

RATE OF INTEREST ON RETAIL CREDIT ADVANCES (FRESH FINANCE) AS PER MCLR FROM May 1st, 2017 TO NEXT REVIEW

The following MCLR rates along with their benchmark will be applicable to all the credit limits that would be sanctioned/ renewed till next MCLR rate are published:

MCLR Benchmark	Rate (%)
Overnight MCLR	8.25%
1-month MCLR	8.30%
3-months MCLR	8.45%
6-months MCLR	8.55%
1-year MCLR	8.60%

SCHEME PARTICULARS OF INTEREST RATE

SCHEME	PARTICULARS OF INTEREST RATE		
Education Loan	For students and working professionals	Up to Rs. 4.00 Lacs	MCLR + 2.00% = 10.60%
		Above Rs.4.00 Lacs & Upto Rs.7.50 Lacs	MCLR + 2.00% = 10.60%
		Above Rs.7.50 Lacs	MCLR + 1.75% = 10.35%
	Scheme for Vocational Education & Training(Skill Development)		MCLR + 1.50% = 10.10%
	For Category A institutions		MCLR = 8.60%
	For Category B institutions		MCLR + 0.50% = 9.10%
	Note: 0.50% concession for Girl Student/ SC/ ST/ Disabled, subject to minimum of One Year MCLR.		

Housing Loans	Upto 2 houses	Category of loan	Margin	Rate of Interest
		Upto ₹ 30 lakh	≥ 20%	MCLR=8.60%
		≥ 10% and <20%	MCLR+0.10%=8.70%	
	Above ₹ 30 lakh and upto ₹ 75 lakh	≥ 25%	MCLR=8.60%	
		≥ 20% and <25%	MCLR+0.10%=8.70%	
	Above ₹ 75 lakh	≥ 25%	MCLR=8.60%	
	3 rd house onwards	MCLR+0.50%=9.10%		

Top up Home Loan	Upto Rs. 25.00 lacs—MCLR+0.50%=9.10% Above Rs. 25.00 lacs—MCLR+1.00%=9.60%
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Car/Vehicle Loan Scheme	For Male Borrowers	MCLR + 0.50% = 9.10%
	For Female Borrowers	MCLR + 0.40% = 9.00%
	For Central Govt. Employees	MCLR + 0.25% = 8.85%
	For DMRC Employees	MCLR + 0.25% = 8.85%
	For Military/Paramilitary Employees	MCLR=8.60%
	For Maruti Udyog Ltd Employees	MCLR + 0.25% = 8.85%
	For BSNL Employees	Repayment upto 3 years- MCLR =8.60% Repayment Above 3 years- MCLR +0.25%=8.85%
Second Hand Car Loan	Upto 60 months	MCLR + 3.00% = 11.60%
	For BSNL employees	MCLR + 2.50%= 11.10%

Oriental Mortgage Loan Scheme (OMLS)	MCLR + 2.25% = 10.85%
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Personal Loan scheme	
a) Govt. (Central / State) & PSU Employees-(with salary accounts in OBC)	MCLR + 2.25% = 10.85%
b) Corporate Employees	MCLR + 3.25% = 11.85%
c) Personal Loan to Pensioners	MCLR+ 1.75% = 10.35%
d) Personal Loan to BSNL Employees	MCLR + 1.75% =10.35%
e) Personal Loan to Central Govt./PSU Employees (Without Salary account)	Overdraft –MCLR+2.50%=11.10% Term Loan -MCLR + 2.25% = 10.85% * 0.25% concession in above spread if salary account is maintained with us
f) Personal Loan to DMRC Employees	Overdraft –MCLR+2.00%=10.60% Term Loan -MCLR +1.75% = 10.35% * 0.25% concession in above spread if salary account is maintained with us
g) Personal Loan to Military/Paramilitary Employees	Overdraft –MCLR+2.00%=10.60% Term Loan -MCLR +1.75% = 10.35% * 0.25% concession in above spread if salary account is maintained with us
h) Personal Loan to Maruti Udyog Employees	Overdraft –MCLR+2.50%=11.10% Term Loan -MCLR + 2.25% = 10.85% * 0.25% concession in above spread if salary account is maintained with us
i) Personal Loan to DRDO employees	Term Loan -MCLR +1.75% = 10.35% * 0.25% concession in above spread if salary account is maintained with us
j) Personal Loan to Doctors/CAs and Architects	1 Year MCLR + 2.75%

Scheme For Financing Against Govt. Securities/LICs etc.	Loan up to 50.00 Lac (max)	MCLR + 2.00% = 10.60%	
	Loan Limit	Normal ROI	If covered under CGTSME
Advance Against Gold Ornaments	1)FOR FARMERS		
	Loan upto Rs.50000	MCLR +1.00% = 9.60%	
	Loan above Rs.50000 & upto Rs.2 Lacs	MCLR +1.50% = 10.10%	
	Above Rs. 2 Lacs & upto Rs. 10 Lacs	MCLR +2.00% = 10.60%	
	2) FOR GENERAL PUBLIC		
	Demand Loan		MCLR+1.50% = 10.10%
	Overdraft Facility		MCLR+2.00% = 10.60%
Reverse Mortgage		12.75% with monthly rest on Fixed Rate, subject to reset clause of 3 yrs	
Loan against Deposit	Advance against Self Deposits	1.00% over the applicable rate of interest on deposits	
	Advance against Third Party Deposits	2.00% over the applicable rate of interest on deposits with a floor rate of MCLR	

Sanction of fresh Credit facilities sanctioned w.e.f 01.05.2017

- ✓ The selection of the benchmark MCLR will be based upon the residual maturity of the credit facility at the time of sanction of the credit facility. However, the prevailing rate on the date of first disbursement (either partial or full) of the selected benchmark MCLR shall be applicable on the credit facilities.

Review/Renewal of credit facilities to MCLR from Base Rate/BPLR

- ✓ The selection of the benchmark MCLR will be based upon the residual maturity of the credit facility at the time of approval of review/renewal from Base Rate/BPLR to MCLR. However, the prevailing rate on the date of review /renewal/date of shifting of the selected benchmark MCLR shall be applicable on the credit facilities.
- ✓ The benchmark MCLR so applied on the date of disbursement/ review /renewal shall remain fixed upto the next reset date of MCLR and shall not undergo any change during the interim period despite changes in the benchmark MCLR by the Bank.
- ✓ The periodicity of reset of the MCLR Rate shall be one year.