

RATE OF INTEREST APPLICABLE FROM 01.04.2020

A. RATE OF INTEREST FOR OTHER ADVANCES (EXCEPT RETAIL, MSME, AGRICULTURE)- Corporate Advances

Spread Over Applicable Benchmark

1.A EXPOSURE UP TO ₹20.00 LAKH:

Particulars	Rate of Interest
Advances up to ₹ 50000/-	MCLR
Advances >₹50000/- to ₹ 20.00 Lakh	MCLR+1.50%

1.B EXPOSURE ABOVE ₹20 LAKH AND UP TO ₹5 CRORE

Internal Risk Rating	Spread
A1	1.95%
A2	2.00%
A3	2.40%
A4	2.90%
B1	3.75%
B2	4.75%
B3	5.50%
C1 & Below	6.00%

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1.C EXPOSURE ABOVE ₹5.00 CRORE (Spread)

Internal Risk Rating	External Rating						
	AAA	AA	A	BBB	Unrated	BB& Below	Unrated
	20%	30%	50%	100%	100%	150%	150%
A1	0.20%	0.25%	0.65%	1.70%	1.95%	2.55%	2.55%
A2	0.25%	0.30%	0.70%	1.75%	2.00%	2.60%	2.60%
A3	0.55%	0.65%	1.05%	2.15%	2.40%	3.00%	3.00%
A4	1.35%	1.50%	1.85%	2.65%	2.90%	3.50%	3.50%
B1	2.20%	2.35%	2.70%	3.50%	3.75%	4.35%	4.35%
B2	3.15%	3.35%	3.65%	4.50%	4.75%	5.30%	5.30%
B3	5.40%	5.55%	5.90%	6.00%	6.00%	6.00%	6.00%
C1 & Below	6.00%						

2. NBFC

2.1 NBFC (AFC) BORROWERS

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Internal Risk Rating	External Rating						
	AAA	AA	A	BBB	Unrated	BB& Below	Unrated
	20%	30%	50%	100%	100%	150%	150%
A1	0.40%	0.55%	1.15%	2.70%	2.95%	4.05%	4.05%
A2	0.45%	0.60%	1.20%	2.75%	3.00%	4.10%	4.10%
A3	0.75%	0.95%	1.55%	3.15%	3.40%	4.50%	4.50%
A4	1.55%	1.80%	2.35%	3.65%	3.90%	5.00%	5.00%
B1	2.40%	2.65%	3.20%	4.50%	4.75%	5.85%	5.85%
B2	3.35%	3.65%	4.15%	5.50%	5.75%	6.50%	6.50%
B3	5.60%	5.85%	6.40%	6.50%	6.50%	6.50%	6.50%
C1 & Below	6.50%						

2.2 NBFC (OTHER THAN AFC) BORROWERS

1.00% over the ROI as mentioned at Para 2.1 above

D. CONCESSIONS

D.1 COLLATERAL LINKED CONCESSIONS

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CONCESSION IN SPREAD OVER EFFECTIVE RATE OF INTEREST ON THE BASIS OF COLLATERAL COVERAGE

Security Coverage (% of total exposure)	Concession in Applicable Card Rate as per Internal Rating	
	A1 to B2	B3 & Below
Up to 50% of the loan amount	NIL	NIL
Above 50% and up to 75%	0.25%	NIL
Above 75% and up to 100%	0.50%	NIL
Above 100% and upto 150%	0.75%	NIL
Above 150%	1.00%	NIL
<p>Note: As per RBI guidelines no collateral should be insisted upon for MSE loan up to ₹10 lakh. Accordingly, no concessional rate is applicable for Loans up to ₹10 lakh. However, for loan accounts amounting ₹10 Lakh and above, the additional discount /reductions in rate of interest based on % of collateral security offered by the borrower.</p> <ul style="list-style-type: none"> ✓ This concession shall not be allowed on collateral securities in shape of Agriculture Land, Educational Institutions, Hospitals, Nursing homes, Guarantee Cover, Plant & Machinery . ✓ In any case, the interest rate should not be below applicable benchmark, after exercising the discretionary powers and concessions. ✓ In addition to above, we propose that a study shall be conducted on value of securities recovered at the time of recovery in NPA accounts post amalgamation. Based on value of securities recovered, security coverage haircut to be applied on realizable value of collateral security while granting concession. 		
D.2 SPECIFIC CONCESSION TO WOMEN ENTREPRENEURS		

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0.50% concession shall be available to women entrepreneurs enterprises* classified under Priority Sector and 0.25% under non priority sector under women Empowerment campaign.

However, minimum lending rate after giving all rebates shall not be below Applicable Benchmark.

An enterprises shall be classified as a Women Entrepreneurs' Enterprise where:

- ❖ One or more women entrepreneurs have not less than 51% financial holding.

In case of partnership concerns, one or more women partners have not less than 51% profit/loss sharing ratio as per the Registered Partnership Deed

1. Specific for Para No. D.1 and D.2 :

➤ Concessions mentioned at Para No. D.1 and D.2 shall not be applicable in following cases:

- In case of advance is sanctioned under any schematic lending where specific concession in ROI is already inbuilt, collateral linked concession will not be applied unless specifically mentioned in the scheme.
 - In case any concession already given by respective / higher sanctioning authority.
- Existing Concession already permitted to borrower mentioned at Para No. D.1 and D.2 shall continue till renewal/review of credit facilities. The proposed guidelines on concession shall be applicable at the time of renewal/ review of credit facilities.

E. RATE OF INTEREST FOR“SPECIFIED CATEGORIES”

1. INTEREST RATE ON BILL DISCOUNTED/ PURCHASED UNDER LETTER OF CREDIT

Rate of Interest	
Type of LC	ROI
Negotiating/Discounting of Bills under <u>Inland Letter of Credit (DA) DP Basis</u>	At respective MCLR based on tenor.

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Note: The purchase/discounting of bills not drawn under Inland Letter of Credit will be as per Bank's prevailing commercial rates.

2. RATE OF INTEREST IN CASE OF RUPEE EXPORT CREDIT

2.1 PRE-SHIPMENT / POST-SHIPMENT CREDIT

Rate of Interest	
Particulars	Rate of interest
Pre-shipment Credit (i) Upto 270 days (ii) Against incentives receivable from Govt. covered by ECGC Guarantee (upto 90 days)	MCLR + 0.75%
Post-shipment Credit (i) Demand bills for transit period (as specified by FEDAI) (ii) Usance bills (For total period comprising usance period of export bills, transit period as specified by FEDAI and grace period, wherever applicable).Upto 180 days (iii) Overdue bills upto 180 days from the date of advance (iv) Against incentives receivable from Govt. covered by ECGC Guarantee (upto 90 days) (v) Against undrawn balance (upto 90 days) (vi) Against retention money (for supplies portion only) payable within one year from the date of shipment (upto 90 days)	
NOTE: For exporters under the Gold Card Scheme a concession @ 0.25% from the above rates may be applicable.	

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2.2 INTEREST RATES ON OVERDUE EXPORT BILLS

Rate Of Interest

Applicable Benchmark+4.00%

2.3 DEFERRED CREDIT/ EXPORT CREDIT NOT OTHERWISE SPECIFIED (ECNOS)

Rate Of Interest

Applicable Benchmark+6.00%

3. ADVANCE AGAINST DOMESTIC TERM DEPOSITS, NRE DEPOSITS, FCNR (B) DEPOSITS AND RESIDENT FOREIGN CURRENCYDEPOSITS

3.1 ADVANCE AGAINST DOMESTIC/ NRE DEPOSITS

Rate Of Interest

Proposed:

Self	1.00%*
Third Party Deposit	2.00%*
*Over the applicable rates of interest on deposits	

Note: In case there is more than one deposit in the name of the depositor(s) with varied rate of interest, 1% or 2% higher on the weighted average of rate of interest paid on deposits should be taken for calculating interest rate on loan.

3.2 RUPEE LOAN AGAINST FCNR DEPOSITS/ RESIDENT FOREIGN CURRENCY DEPOSIT (RFC) (IN INDIA)

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Rate Of Interest			
	Self	Applicable Benchmark	
	Third Party Deposit	Applicable Benchmark +1.00%	
3.3 FOREIGN CURRENCY LOAN AGAINST FCNR/NRE DEPOSITS (IN INDIA)			
Rate Of Interest			
Rate of interest is provided by the treasury division on case to case basis.			

4. INTEREST RATES ON PAPER SECURITIES, RELIEF BONDS OF RBI & OTHER ADVANCES

4.1 ADVANCE against LIFE INSURANCE POLICIES, NSCs, KVP, other postal securities, Govt. & other paper securities

Rate of Interest		
LIP including Postal Life Insurance	Applicable Benchmark +3.50%	
Postal Securities (NSC/KVP/IVP)/RBI Relief Bonds		
Bonds, Units of Mutual Fund etc.		
Postal Term Deposits.		
4.2 Other		
Rate of Interest		
	Clean Loan*/Any other category not specified elsewhere	Applicable Benchmark +6%

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	Adhoc /Over Limit/ Temporary Facilities	2% over applicable ROI	
	DRI	4.00%	
	<i>*Including Advances / Withdrawals against Uncleared Effects</i>		
5. FUTURE RENTAL SCHEME			
Proposed Spread Over applicable Benchmark			
S. N.	Particular	Spread over Applicable benchmark	
1.	Landlord of own bank Premises	3.00%	
2.	Other Category		
2.1	Individual*	As per IRMD master table	
2.2	Non-Individual		
*In case of individual, rate of interest as applicable to unrated borrowers with risk weight 100% shall be applied.			

B. RATE OF INTEREST FOR AGRICULTURE ADVANCES

	Rate of Interest
Exposure	ROI
Regular KCC/ Crop Loans –O/S upto Rs.3.00 Lacs	7%
Up to ₹20.00 Lac (including irregular KCC/ Crop Loans)	1yr MCLR + 1.50%
Above ₹20 Lakh and up to ₹ 50.00 lakh	1yr MCLR + 3.00%
Above ₹ 50.00 lakh	As per master table of IRMD

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Spread Over applicable Benchmark							
Internal Risk Rating	External Rating						
	AAA	AA	A	BBB	Unrated	BB& Below	Unrated
	20%	30%	50%	100%	100%	150%	150%
A1	0.20%	0.25%	0.65%	1.70%	1.95%	2.55%	2.55%
A2	0.25%	0.30%	0.70%	1.75%	2.00%	2.60%	2.60%
A3	0.55%	0.65%	1.05%	2.15%	2.40%	3.00%	3.00%
A4	1.35%	1.50%	1.85%	2.65%	2.90%	3.50%	3.50%
B1	2.20%	2.35%	2.70%	3.50%	3.75%	4.35%	4.35%
B2	3.15%	3.35%	3.65%	4.50%	4.75%	5.30%	5.30%
B3	5.40%	5.55%	5.90%	6.00%	6.00%	6.00%	6.00%
C1 & Below	6.00%						

SPECIFIC CONCESSION TO WOMEN ENTREPRENEURS

0.50% concession shall be available to women entrepreneurs enterprises* classified under Priority Sector and **Interest rate to be relaxed by 0.25% in Non-Priority Sector Advances.** However, minimum lending rate after giving all rebates shall not be below Applicable Benchmark.

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C. RATE OF INTEREST FOR MSME ADVANCES

Spread Over Applicable Benchmark

EXPOSURE UP TO ₹20 LAKH for both MSE & Medium:

Particulars	Spread	
	MSE	Medium
Advances up to ₹50000/-	0.15%	At Applicable benchmark
Advances >₹50000/- to ₹20 Lakh	1.40%	1.50%

EXPOSURE ABOVE ₹20 LAKH AND UP TO ₹5 CRORE:

Internal Risk Rating	Spread	
	MSE	Medium
A1	0.70%	0.55%
A2	0.75%	0.60%
A3	1.15%	1.00%
A4	1.60%	1.45%
B1	2.10%	1.95%
B2	3.95%	3.80%
B3 & Below	5.15%	5.00%

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EXPOSURE ABOVE ₹5 CRORE : MSE BORROWER (Spread)

Internal Risk Rating	External Rating						
	AAA	AA	A	BBB	Unrated	BB & Below	Unrated
	20%	30%	50%	100%	100%	150%	150%
A1	0.35%	0.40%	0.45%	0.55%	0.70%	2.20%	2.20%
A2	0.40%	0.45%	0.50%	0.60%	0.75%	2.25%	2.25%
A3	0.70%	0.80%	0.90%	1.00%	1.15%	2.60%	2.60%
A4	1.25%	1.30%	1.35%	1.45%	1.60%	3.15%	3.15%
B1	1.75%	1.80%	1.85%	1.95%	2.10%	3.65%	3.65%
B2	2.65%	2.75%	3.10%	3.70%	3.95%	4.55%	4.55%
B3	4.55%	4.60%	5.00%	5.15%	5.15%	5.15%	5.15%
C1 & Below	5.15%						

EXPOSURE ABOVE ₹5 CRORE : MEDIUM BORROWER (Spread)

Internal Risk Rating	External Rating						
	AAA	AA	A	BBB	Unrated	BB& Below	Unrated
	20%	30%	50%	100%	100%	150%	150%
A1	0.20%	0.25%	0.30%	0.40%	0.55%	2.05%	2.05%
A2	0.25%	0.30%	0.35%	0.45%	0.60%	2.10%	2.10%

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A3	0.55%	0.65%	0.75%	0.85%	1.00%	2.45%	2.45%
A4	1.10%	1.15%	1.20%	1.30%	1.45%	3.00%	3.00%
B1	1.60%	1.65%	1.70%	1.80%	1.95%	3.50%	3.50%
B2	2.50%	2.60%	2.95%	3.55%	3.80%	4.40%	4.40%
B3	4.40%	4.45%	4.85%	5.00%	5.00%	5.00%	5.00%
C1 & Below	5.00%						