

7<sup>th</sup> Feb 2023

### **Marginal Cost of Funds based Lending Rate (MCLR)**

MCLR with effect from 7<sup>th</sup> Feb '23 is as follows:

Tenor	MCLR
O/N	9.75%
1 month	10.05%
3 month	11.20%
6 month	11.95%
1 year	12.45%
2 year	12.45%
3 year	12.65%

### **External Benchmark based Lending Rate (EBLR)**

Applicable rate (%)	External Benchmark + Business spread
External Benchmark	RBI Policy Repo Rate (6.25%)

- The Bank charges an additional rate over the Benchmark Rate, called Business spread, to arrive at the final lending rate.
- The lending rate for existing customers is reset once in three months or as decided by the Bank, whichever is earlier.
- The bank reviews the benchmark rate and the applicable spread at the beginning of every month.

The rates will be valid till the next review.