

7th Jan 2023

Marginal Cost of Funds based Lending Rate (MCLR)

MCLR with effect from 7th Jan '23 is as follows:

Tenor	MCLR
O/N	9.90%
1 month	10.20%
3 month	11.35%
6 month	12.10%
1 year	12.60%
2 year	12.60%
3 year	12.80%

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.