

7<sup>th</sup> Nov 2023

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

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

| Tenor   | MCLR   |
|---------|--------|
| O/N     | 9.95%  |
| 1 month | 10.25% |
| 3 month | 11.40% |
| 6 month | 12.15% |
| 1 year  | 12.65% |
| 2 year  | 12.65% |
| 3 year  | 12.85% |

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

|                     |                                      |
|---------------------|--------------------------------------|
| Applicable rate (%) | External Benchmark + Business spread |
| External Benchmark  | RBI Policy Repo Rate (6.50%)         |

- 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.