

**Marginal Cost of fund based Lending Rate (MCLR):**

Marginal Cost of funds based Lending Rate – MCLR (w.e.f 07.03.2018)

<b>Type of MCLR</b>	<b>Interest Rate</b>	<b>Period of applicability</b>
Overnight MCLR	8.30% p.a	1 day and above and less than 1 month
One-Month MCLR	8.30% p.a	1 month and above and less than 3 months
Three-Month MCLR	8.65% p.a	3 months and above and less than 6 months
Six-Month MCLR	8.95% p.a	6 months and above and less than 1 year
One-Year MCLR	9.15% p.a	1 year and above

All rupee loans sanctioned and credit limits sanctioned /renewed w.e.f 1<sup>st</sup> April 2016 will be priced with reference to the MCLR only.

The above MCLR shall be applicable only to new loans/advances sanctioned/first disbursement made on or after 07<sup>th</sup> March 2018 and those credit facilities renewed/reviewed/reset undertaken and where switchover of MCLR linked interest rate is permitted at the option of the borrower on or after 07<sup>th</sup> March 2018.

There will be no lending below the MCLR of a particular maturity for all loans linked to that benchmark.