

Revised Penal Interest on Irregularities
(For Existing accounts Effective from 01st May 2018 &
Fresh Sanctions Effective from 01st April 2018)

S.No	Nature of Irregularity	Penal Interest
1	Overdue amount in term loan installment / overdrawing in working capital.	3% on the Overdue/Overdrawn amount.
2	Delay in submission of full-fledged renewal proposal and Expiry of regular sanctioned limits in Working capital accounts	3% on the entire sanctioned Working capital limit.
3	Non-Regularization of Adhoc / Exceeding on due date	3% on the exceeded amount from the due date till the date of regularization (Over and above the ROI Charged for the exceeding).
4	Bills purchased / discounted returned	3% on the bill purchased/discounted amount.
5	Delay in submission of stock statements/FFS statement in working capital accounts	3% on the entire sanctioned Working capital limits.
6	LC devolvement	Maximum lending rate to be charged.
7	TOD/Withdrawal against un-cleared effects	Maximum lending rate to be charged.