

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

Marginal Cost of funds based Lending Rate – MCLR (w.e.f 07.08.2018)

<b>Type of MCLR</b>	<b>Interest Rate</b>	<b>Period of applicability</b>
Overnight MCLR	<b>8.55 %</b>	1 day and above and less than 1 month
One-Month MCLR	<b>8.55 %</b>	1 month and above and less than 3 months
Three-Month MCLR	<b>8.90 %</b>	3 months and above and less than 6 months
Six-Month MCLR	<b>9.35 %</b>	6 months and above and less than 1 year
One-Year MCLR	<b>9.55 %</b>	1 year and above

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

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.

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