

Rate of Interest on loans and advances.

Revised rate of interest of loans and advances with effect from 01.11.2023.

Applicable MCLR for Loan Tenors

Sl.No.	Applicable MCLR Benchmark	Applicable MCLR
1	Overnight MCLR-i.e. MCLR-D	8.80%
2	1 month MCLR-i.e. MCLR-M	8.85%
3	3 month MCLR-i.e. MCLR-Q	8.90%
4	6 month MCLR-i.e. MCLR-H	8.95%
5	1 year MCLR-i.e. MCLR-Y	9.00%

Under MCLR regime, the spread includes (i) business strategy premium and (ii) credit risk premium. The spread specified for one year MCLR benchmark i.e. MCLR-Y will also be applicable to other MCLR benchmark as per the Risk Rating Any concession in the interest rate under MCLR system can be given by the competent authority as per guidelines in Bank's extant Lending Policy.

Sl. No.	Scheme type	Revised Rate of Interest
A	Agriculture Advance	
i.	Loan limit up to Rs.50,000/-	MCLR-Y + 3.7 % i.e.12.7%
ii.	Loan limit above Rs.50,000/- to Rs. 2,00,000/-	MCLR-Y + 4.2 % i.e. 13.2%
iii.	Loan limit above Rs.2,00,000/- to Rs. 10,00,000/-	MCLR-Y + 4.7 % i.e. 13.7%
iii.	Loan limit above Rs. 10,00,000/- to Rs. 25,00,000/-	MCLR-Y + 3.7 % i.e. 12.7%
Iv	Limit above 25.00 lacs	
a	MRBCR0	MCLR-Y + 2.2 % i.e. 11.2%
b	MRBCR1	MCLR-Y + 2.7 % i.e. 11.7%
c	MRBCR2	MCLR-Y + 3.2 % i.e. 12.2%
d	MRBCR3	MCLR-Y + 3.7 % i.e. 12.7%
e	MRBCR4	MCLR-Y + 4.2 % i.e. 13.2%
f	MRBCR5	MCLR-Y + 5.2 % i.e. 14.2%
Note:		
I. Bank will charge interest on all direct agricultural advances on half-yearly basis. However, interest on current dues, i.e. Crop Loans & Instalments not falling due in respect of Term Loans should not be compounded.		
II. When Crop Loan or instalment under Term Loan becomes overdue, outstanding interest to be added to the principal and interest would be compounded. However, total interest debited to an account should not exceed the principal amount in respect of Short Term Agricultural Advances to Small & Marginal Farmers		
III. In case of Short Term loan (Crop loan and WC loans for animal husbandry and fisheries activities) up to Rs. 3.00 Lakh per farmer (subject to maximum of Rs.2.00 lakh per farmer for WC loans for AH & F activities), the applicable rate of Interest shall be 7% payable as per norms on due date. Concession in Rate of Interest by 3.00% for timely repayment of bank dues in terms of Government directives will also continue. However, if the loan is not repaid within the due date (overdue accounts with limit up to Rs. 3.00 Lakh) and where interest subvention is not eligible, normal rate of interest (MCLR linked loan quantum wise rate) for agricultural advances after due date till recovery will be applicable.		
B	Advance to MSME (TL/CC)	Revised Rate of Interest
i	Loan limit up to Rs.2,00,000/-	MCLR-Y + 4.7 % i.e. 13.7%
ii	Loan limit above Rs.2,00,000/- to Rs. 10,00,000/-	MCLR-Y + 5.0 % i.e. 14%
iii	Loan limit above Rs.10,00,000/- to Rs. 25,00,000/-	MCLR-Y + 5.2 % i.e. 14.2%
iv	Limit above 25.00 lacs	
a	MRBCR0	MCLR-Y + 2.7 % i.e. 11.7%
b	MRBCR1	MCLR-Y + 3.2 % i.e. 12.2%
c	MRBCR2	MCLR-Y + 3.7 % i.e. 12.7%
d	MRBCR3	MCLR-Y + 4.2 % i.e. 13.2%
e	MRBCR4	MCLR-Y + 4.7 % i.e. 13.7%
f	MRBCR5	MCLR-Y + 5.7 % i.e. 14.7%

C	Term loan/Cash Credit (Non schematic and Non priority)	Revised Rate of Interest
i	Loan limit up to Rs.50,000/-	MCLR-Y + 4.7 % i.e. 13.7%
ii	Loan limit above Rs.50,000/- to Rs. 2,00,000/-	MCLR-Y + 5.2 % i.e. 14.2%
iii	Loan limit above Rs.2,00,000/- to Rs. 10,00,000/-	MCLR-Y + 5.7 % i.e. 14.7%
iv	Loan limit above Rs.10,00,000/- to Rs. 25,00,000/-	MCLR-Y + 6.2 % i.e. 15.2%
v	Limit above 25.00 lacs	
a	MRBCR0	MCLR-Y + 3.7 % i.e. 12.7%
b	MRBCR1	MCLR-Y + 4.2 % i.e. 13.2%
c	MRBCR2	MCLR-Y + 4.7 % i.e. 13.7%
d	MRBCR3	MCLR-Y + 5.2 % i.e. 14.2%
e	MRBCR4	MCLR-Y + 5.95 % i.e. 14.95%
f	MRBCR5	MCLR-Y + 6.2% i.e. 15.2%
D	Housing Loan Scheme (FLOATING) (Irrespective of amount and repayment period)	Revised Rate of Interest
i	CIBIL score - 650 to 699	MCLR-Y + 1.5 % i.e. 10.5%
ii	CIBIL score 700 to 749 Or (-1) No credit history	MCLR-Y + 0.25 i.e. 9.25%
iii	CIBIL score 750 to 799	MCLR-Y i.e. 9.00%
iv	CIBIL score 800 and above	MCLR-Y - 0.4 % i.e. 8.6%
v	MRB Staff Housing loan	6.5% simple interest (fixed)
E	Loan to SHG (Floating)	Revised Rate of Interest
i	Loan limit up to Rs.2,00,000/-	MCLR-Y + 3.7 % i.e. 12.7%
ii	Loan limit above Rs.2,00,000/- to Rs. 10,00,000/-	MCLR-Y + 4.2 % i.e. 13.2%
iii	Loan limit above Rs.10,00,000/- to Rs. 25,00,000/-	MCLR-Y + 4.7 % i.e. 13.7%
iv	Limit above 25.00 lacs	
a	MRBCR0	MCLR-Y + 2.7 % i.e. 11.7%
b	MRBCR1	MCLR-Y + 3.2 % i.e. 12.2%
c	MRBCR2	MCLR-Y + 3.7 % i.e. 12.7%
d	MRBCR3	MCLR-Y + 4.2 % i.e. 13.2%
e	MRBCR4	MCLR-Y + 4.7 % i.e. 13.7%
f	MRBCR5	MCLR-Y + 6.2 % i.e. 15.2%
<p><i>Note: In case of loans up to Rs. 3.00 Lakh sanctioned to NULM/NRLM (Imphal East and Chandel District) compliant women SHGs the applicable rate of interest shall be 7.00% (fixed) For loans above Rs.3.00 lakh to Rs.5.00 Lakh sanctioned to NRLM (Imphal East and Chandel District) compliant women SHGs the applicable rate of interest shall be MCLR-Y i.e 9.0% at present.. In case the borrower fails to repay the loan instalments in time and the account becomes overdue, normal rate of interest as mentioned in the above table shall be applicable</i></p>		
F	Loan to Anganwadi workers & Helpers	MCLR-Y + 5.2 % i.e. 14.2%
G	Loan against own Term deposits of the Bank.	
i	Loan to deposit holder	1% above interest on concerned deposit
ii	Loan against third party deposit having minimum margin 25%	2% above interest on concerned deposit subject to minimum of MCLR-Y
H	Loan against NSC,KVP ,IVP and LIC policy	MCLR-Y + 3.2 % i.e. 12.2%
I	Personal Loan /Consumer durables loan	
	i. For salary credited at MRB/PNB	MCLR-Y + 3 % i.e. 12%
	ii. For salary credited at other Bank	MCLR-Y + 6 % i.e. 15%
J	MRB car loan	
i.	Staff	5.5% simple interest (fixed)
ii.	Other than staff	
a	CIBIL score - 650 to 699	MCLR-Y + 3 % i.e. 12%
b	CIBIL score 700 to 749 Or (-1) No credit history	MCLR-Y + 2 % i.e. 11%
c	CIBIL score 750 to 799	MCLR-Y + 1 % i.e. 10%
d	CIBIL score 800 and above	MCLR-Y + 0.5 % i.e. 9.5%

K	Clean Overdraft	
i.	Staff	MCLR-Y i.e. 9%
ii.	Other than staff	MCLR-Y + 9 % i.e.18%
L	Loan to Landlord of Branch premises	MCLR-Y + 4.2 % i.e. 13.2%
M	Education loan	
i	Premium institute (IIT, IIM, NIT, Govt. Institute) Upto Rs.7,50,000/-	MCLR-Y + 0.7 % i.e. 9.7%
ii	Premium institute (IIT, IIM, NIT, Govt. Institute) Above Rs.7,50,000/-	MCLR-Y + 1.5 % i.e. 10.5%
iii	Non Premium institute Upto Rs.7,50,000/-	MCLR-Y + 2.2 % i.e. 11.2%
iv	Non Premium institute Above Rs.7,50,000/-	MCLR-Y + 3.0 % i.e. 12%
v	Concession for girl student	0.5% concession for girl students
N	e-Rickshaw and three wheeler auto loan (of all fuel types) upto Rs.5,00,000/-	MCLR-Y + 3.5 % i.e. 12.5%
O	Personal Loan for pensioner	
i.	For salary account maintain at MRB and PNB	MCLR-Y + 3 % i.e. 12%
ii.	For salary maintain at other Bank	MCLR-Y + 6 % i.e. 15%
P	Personal Loan against mortgage property	MCLR-Y + 4 i.e. 13%