

Circular No: CHO/RM/50/2023-24

Date: 07.03.2024

TO ALL BRANCHES/ OFFICES IN INDIA

Sub: Revision in Marginal Cost of Lending Rate (MCLR) w.e.f 10.03.2024

Attention of Branches/Offices is invited to our Circular No. CHO/RM/45/2023-24 dated 08.01.2024 advising change in Marginal Cost of Funds based Lending Rate (MCLR).

Asset Liability Management Committee (ALCO) has approved for revision in MCLR w.e.f 10.03.2024. The existing & revised MCLR of various tenors are given below:

Sl. No.	Tenor of MCLR	Existing Rate	Revised Rate w.e.f 10.03.2024
1.	Overnight	8.00%	8.10%
2.	One Month	8.25%	8.30%
3.	Three Month	8.40%	8.45%
4.	Six Month	8.65%	8.70%
5.	One Year	8.80%	8.85%

The revised MCLR will be applicable for Loans and Advances where the date of first disbursement/date of Reset of Rate is on or after 10.03.2024.

All other existing terms and conditions remain unchanged.

(Nilesh S Parathe)
Deputy General Manager
Risk Management

Enclosure: Annexure for MCLR linked Rate of Interest

Copy to **HO-DIT**: with a request to make necessary changes in FINACLE 10