

Small Business Banking - Rate Grid

Floating rate loans (linked to repo)

Floating Rate Loan				
Product	Repo Rate As on 3 rd August 2020	Spread over Repo Rate	Effective Interest Rate (P.A.)	Reset
Overdraft	4.00%	5.90% - 6.90%	9.90% - 10.90%	3 Months
Cash Credit	4.00%	5.90% - 6.90%	9.90% - 10.90%	3 Months
Term loan	4.00%	5.90% - 6.90%	9.90% - 10.90%	3 Months
Unsecured OD	4.00%	8.60% - 12.60%	12.60% - 16.60%	3 Months
Quick OD	4.00%	12.15%	16.15%	3 Months
CGTMSE	4.00%	7.90% - 8.90%	11.90% - 12.90%	3 Months

Note:

- The Bank is free to decide the spread over the Repo Rate. The spread may undergo a change during the tenure of the loan.
- Customers who have already availed disbursement or received a sanction prior to October 1, 2019 will continue to operate on MCLR. Existing customers can get in touch with our customer care, if they wish to switch to Repo Rate.

Fixed rate loans

Loan with tenure upto 36 months				
Product	1 year MCLR As on 31 st March 2020	Spread over 1 year MCLR	Effective Interest Rate	Reset
Business Loan - SEP	8.10%	5.80% - 9.55%	13.90% - 17.65%	No Reset
Business Loan - SENP	8.10%	8.55% - 11.55%	16.65% - 19.65%	No Reset
Merchant Loan - TL	8.10%	6.55% - 9.75%	14.65% - 17.85%	No Reset

Loan with tenure more than 36 months	
Product	Effective Interest Rate
Business Loan - SEP	17.00% - 20.00%
Business Loan - SENP	14.25% - 18.00%
Merchant Loan - TL	15.00% - 18.2%