

Press Release

Axis Bank reduces its MCLR

Mumbai, November 16, 2016: Axis Bank, India's third largest Private Sector bank, reduced its MCLR by 15 bps across all tenors up to 1 year and by 20 bps for 2 year and 3 year tenors. The reduced MCLR will take effect starting 18 November 2016.

MCLR with effect from 18 November 2016:

Tenor	MCLR %
Overnight	8.65%
One month	8.70%
Three month	8.90%
Six month	9.00%
One year	9.05%
Two years	9.10%
Three years	9.15%

Accordingly, new loans will be priced at the published internal benchmark MCLR as mentioned above, with effect from 18 November 2016.