

FINGROWTH CO-OPERATIVE BANK LIMITED

FCB/F-2(Loan)/2024-25/

Date: 27.06.2024

OFFICE ORDER

Rate of Interest on Loan & Advances w.e.f. 1st July 2024

The interest rates on Loan & Advances has been revised w.e.f. 01.07.2024 as under:

Sr. No.	Type of Loan	Interest Rates (%) (floating rate of interest)	
		Existing rate of interest (%) (w.e.f 01.03.2022)	Revised Maximum Rate of Interest (%) (w.e.f 01.07.2024)
1.	Consumer Loan for fridge/TV/other equipment's etc.	12.50	12.50
2.	Loan against Bonds/NSC/RBI Bonds	10.50	10.50
3.	<u>CC Limit & Other limits (BP/LC etc.)</u>		
	(i) Up-to Rs.25,000/-	11.50	11.50
	(ii) 25,000/- to Rs.2.00 lac	12.50	12.50
	(iii) Rs.2.00 lac to Rs.10.00 lac	12.50	12.50
	(iv) above Rs.10.00 lac to up to 25.00 lac		
	AA)	11.50	11.50
	A)	11.75	11.75
	B)	12.50	12.50
	C)	12.75	12.75
	(v) above Rs.25.00 lac		
	AA)	11.50	11.50
	A)	11.75	11.75
	B)	12.25	12.25
	C)	12.75	12.75
4.	<u>Term Loan- P&M/Factory etc.</u>		
	(i) Up-to Rs.2.00 lac	12.25	12.25
	(ii) Rs.2.00 lac to Rs.10.00 lac	12.25	12.25
	(iii) Above Rs.10.00 lac	12.00	12.00
5.	<u>Vehicle Loan</u> (Other than existing borrower of our Bank)		
	i) Personal	9.50	9.50
	ii) Professional	9.50	9.50
	iii) Taxi		
	(a) Up-to Rs 5.00 lac	10.00	10.00
	(b) Above Rs. 5.00 lac	10.00	10.00
	iv) For Existing Good/Known Borrower		
	(a) New Vehicle		
	➤ Personal Use	9.00	9.00*
	➤ For Taxi/Commercial Use	9.50	9.50
	(b)Used/Second Hand Vehicle	9.50	9.50
6.	<u>Housing Loan:</u>		
	(i) Repayment Period upto 5 yrs.	8.80	8.80
	(ii) Repayment Period above 5 yrs up-to 10 yrs	9.00	9.00
	(iii) Repayment Period 10 yrs & above	9.25	9.25
7.	<u>Mortgage Loan:</u>	12.75	12.75
8.	<u>OD Limit</u>		
	(i) OD limit (with reduction)	12.50	12.50
	(ii) OD limit (without reduction)	12.75	12.75
9.	<u>Construction Projects:</u>		
	(i) Term Loan	14.00	14.00
	(ii) OD limit (with reduction)	14.75	14.75
	(iii) OD limit (without reduction)	15.00	15.00

10.	<u>Commercial Loan/ Shop Loan</u>	12.00	12.00
11.	<u>Education Loan:</u>		
	(i) Up-to Rs 5.00 lac	10.00	10.00
	(ii) Above Rs 5.00 lac to Rs.10.00 lac	10.50	10.50
12.	<u>Gold Loan</u>	12.50	12.50
13.	<u>Personal Loan</u>		
	(i) Secured Loan	12.00	12.00
	(ii) Unsecured Loan	14.00	14.00
14.	<u>Business Loan</u>	12.50	12.50
15.	<u>Term Loan to Professionals</u>	9.00	9.00
16.	<u>Micro Finance Loan</u>		
	(i) Up-to Rs 1.00 lac	9.00	9.00
	(ii) Above Rs 1.00 lac & Up-to Rs 3.00 lac	10.00	10.00
	(iii) Above Rs 3.00 lac & Up-to Rs 5.00 lac	11.00	11.00
17.	<u>Loan for Rooftop Solar Plant/Solar Plant up-to Rs 25.00 lac</u>	--	8.75
	<u>Loan for Rooftop Solar Plant/Solar Plant above Rs 25.00 lac</u>	--	9.50
18.	<u>Loan/Overdraft** against FDR:</u>		
	(i) Own FDR of our bank (a) Up-to Rs 25.00 lac (b) Above Rs 25.00 lac	1.00 % above 1.25 % above	1.00 % above 1.25 % above
	(ii) Third party FDR of our Bank	2.25 above	2.25 % above
	(iii) For Staff Member	1.00 % above	0.75 % above
	(iv) For Relative of Staff	1.00 % above	1.00 % above

* Interest rate on Vehicle loan to existing borrower up-to Rs 15.00 lac sanction/to be sanctioned after 15th March 2024 shall be @ 8.75% p.a.

**The overdraft limit will only be sanctioned in cases where the face value of FDR(s)/UDR(s) pledged is Rs.50,000 or more.

Note:

- i) The revised/modified interest rates would be applicable **w.e.f. 01.07.2024** to all existing loan/limit accounts as well as proposed/new cases.
- ii) The above rates of interest would be charged on monthly rests basis.
- iii) Ad-hoc limits shall continue to carry additional interest rate of 2% for the period and amount, over and above regular limit sanctioned.
- iv) Interest rates for CC limit over and above Rs.10.00 lac shall be linked to/charged, based on borrower ratings.
- v) Provisions regarding penal charges shall remain unchanged.
- vi) If any Loan Account/Case, reduced/discounted rate is specified in sanction letter or otherwise, the specified rate shall continue to be charged till further change/revision in the rate specified.
- vii) Relaxation in interest rates be considered by the LSMRC within delegated powers of the Board on the case to case basis on interest rate module approved by the Board in its meeting held on 25th April 2024.
- viii) In case of Education Loan/Housing Loan/Personal loan, the borrower may exercise his/her option for inter change of floating interest rate to fixed interest rate & vice versa TWO TIMES during the whole tenor of loan. The Bank shall charge applicable conversion charges @ 0.25% of the outstanding in the loan and interest rate 1.00% higher than the floating interest rate presently applicable.

Managing Director

Copy forwarded to:

1. ED/GM/DGM/EO, Head Office.
2. PS to Advisor/MD, Head Office.
3. All Section at H.O.
4. Loan Policy/ Master File.