

<p style="text-align: center;">कार्पोरेशन बैंक (सार्वजनिक क्षेत्र का अग्रणी बैंक) प्रधान कार्यालय, डा.पे. सं.- 88 मंगलूर- 575001</p>	 ई-सर्कुलर e-CIRCULAR	<p style="text-align: center;">Corporation Bank (A Premier Public Sector Bank) Head Office, PB No.88, Mangalore – 575 001</p>
Retail Lending Division Email : horls@corpbank.co.in		
प्र.का. परिपत्र सं. HO Circular No. 82/2015	सूचकांक Index No. 52.00/7/2015	दिनांक Date : 04-February-2015

समस्त शाखाओं/ कार्यालयों हेतु **TO ALL THE BRANCHES / OFFICES**

**Subject : RESTORATION OF POWERS OF CLCC TO PERMIT CONCESSION
IN RATE OF INTEREST & PROCESSING CHARGES UNDER CORP
SCHEMES**

HIGHLIGHTS

The powers delegated to CLCC to permit concessions in rate of interest and processing charges under Corp Schemes are restored with immediate effect.

- 1.0 Please refer to HO.Circular No 328/2014 [52.00/58/2014] dt.12.05.2014 on revision in powers delegated to various committees to permit deviations under Corp Schemes.
- 2.0 In furtherance to the above, vide HO.Circular 366/2014 dt. 30.05.2014, the delegated powers of Circle Level Credit Committee [CLCC] to permit concession in rate of interest upto 50 bps [i.e 0.50%] from the applicable rate & upto 50% waiver from the applicable Processing / Conversion Charges under Corp Schemes were withdrawn.
- 3.0 In view of the thrust given to retail loans, there is a need to accelerate the growth which is possible only with speedy delivery of credit. Therefore, taking into account present market scenario and also the feed- back received from field level functionaries, it is decided to restore the delegated powers to the CLCC to permit concession in rate of interest and processing charges to facilitate speedy disposal of deviation proposals.
 - 3.1 Accordingly, the CLCC is now empowered to permit deviation as under:
 - a] Rate of Interest : concession upto 50 bps [i.e 0.50%] below the applicable rate subject to the condition that resultant rate shall not go below the Base Rate.

- b] Service Charges:** upto 50% waiver from the applicable Processing / Conversion Charges.
- 4.0 With the restoration of specific delegated powers as mentioned in Para 3.1 herein above to the CLCC, the committees at various level may exercise their delegated powers for permitting deviations under Corp Scheme guidelines including other terms and conditions as mentioned in HO.Circular 328/2014 dt. 12.05.2014.
- 5.0 Henceforth, the Branches shall submit the proposals seeking deviations for concession in rate of interest and processing/conversion charges to the Circle Office along with Zonal Office recommendations.
- 5.1 In view of pressure on NIM, Branches shall seek concession in rate of interest & processing/conversion charges in exceptional cases only .
- 6.0 Branches/Offices are advised to note the above guidelines for strict compliance.



(SURAJ PRAKASH BAKHSI)
DY.GENERAL MANAGER