

<b>कार्पोरेशन बैंक</b> (सार्वजनिक क्षेत्र का अग्रणी बैंक) प्रधान कार्यालय, डा.पे.सं. 88, मंगलूर - 575 001	 <b>ई-सर्कुलर e-CIRCULAR</b>	<b>Corporation Bank</b> (A Premier Public Sector Bank) <b>Head Office, PB No.88,</b> <b>Mangalore – 575 001</b>
<b>Credit Division</b> <b>[Credit Policy &amp; Planning Section]</b> <b>Email : CPMS@corpbank.co.in</b>		
प्र.का. परिपत्र सं. HO <b>Circular No. 50/2017</b>	सूचकांक Index No. <b>11.01/1/2017</b>	दिनांक Date: <b>21-January-2017</b>

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

**Subject : MARGINAL COST OF FUND BASED LENDING RATE [MCLR] WITH EFFECT FROM 02.01.2017.**


**HIGHLIGHTS**  
**Effective rate of interest applicable in respect of all loans disbursed on or after 02.01.2017.**

1. Attention of all the branches/other offices is invited to HO Cir No 9/2017 dated 02.01.2017, issued by our HO-Integrated Risk Management Division, interalia advising the Marginal Cost of Funds Based Lending Rate [MCLR] of the Bank applicable with effect from 02.01.2017.
2. In this regard, this is to advise that the spread over MCLR for various maturities already communicated vide HO Cir 274/2016 dated 02/05/2016 (Index 11.01/3/2016) remains unchanged. For ready reference of the branches/other offices, the effective rate of interest arrived at after taking into account the current MCLR and the spread as per the said circular is enclosed herewith.
3. In case of borrower accounts where the releases are made on or after 1<sup>st</sup> January 2017, wherein concession in spread is permitted earlier i.e., before the current revision in MCLR, branches shall retain the effective rate of interest permitted by realigning the spread to the revised MCLR. However, the rate of interest charged shall not be more than the rate applicable for the borrower as per the gradation. Further, branches shall take afresh with the competent authority for any reduction/ revision in the effective rate of interest already permitted.

4. The interest rate on Bills discounted under LC shall be as under:

Tenor	Rate of Interest
Upto & including 90 days	8.65%
91 days to 180 days	9.05%
181 days and above	9.35%

5. All our Branches and other Offices are advised to note the above for guidance and strict compliance.



**[S Narayanan]**  
**GENERAL MANAGER**

Note: Hindi version of the Circular follows.