

कापेरिशन बैंक (सार्वजनिक क्षेत्र का अग्रणी बैंक) प्रधान कार्यालय, डा.पे.सं. 88, मंगलूर - 575 001	 ई-सर्कुलर e-CIRCULAR	Corporation Bank (A Premier Public Sector Bank) Head Office, PB No.88, Mangalore – 575 001
Credit Division [Credit Policy & Planning Section] Email : cpms@corpbank.co.in		
प्र.का. परिपत्र सं. HO Circular No. 527/2017	सूचकांक Index No. 11.01/8/2017	दिनांक Date: 26-September-2017

समस्त शाखाओं/कार्यालयों हेतु TO ALL THE BRANCHES/ OFFICE

Subject : MARGINAL COST OF FUND BASED LENDING RATE [MCLR] WITH EFFECT FROM 15.09.2017.

HIGHLIGHTS

Effective rate of interest applicable in respect of all loans disbursed on or after 15.09.2017.

1. Attention of all the branches/other offices is invited to HO Cir No 507/2017 dated 15.09.2017, 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 15.09.2017.
2. 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 is enclosed herewith.
3. The interest rate on Bills discounted under LC shall be as under:

Tenor	Rate of Interest	
	Existing	Revised
Upto & including 90 days	8.45%	8.45%
91 days to 180 days	9.05%	9.00%
181 days and above	9.35%	9.25%

4. All Branches shall ensure to charge the revised rate of Interest on all fresh sanctions made on or after 15.09.2017 and loans subject to reset on or after 15.09.2017. The differential amount of interest, if any, shall have to be recovered from the borrowers and it shall be ensured that there is no seepage of income. Respective sanctioning authorities shall follow up with the branches to ensure the same.
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.