

विक्रमादित्य नागरिक सहकारी बैंक मर्यादित (मध्यप्रदेश सहकारी सोसायटी अधिनियम 1960 के अन्तर्गत रजिस्ट्रीकृत) विक्रमादित्य क्लॉथ मार्केट, लाला लाजपतराय मार्ग, फाजलपुरा उज्जैन – 456006	To All the officers and staff members. TM Systems Pvt Ltd: for effecting change in rate of interest table For publication in Banks website
Branch Circular No. VDNSB/HOC/28/002	Date 17 th June 2022

Revision in Rate of Interest on advances

The Board has approved for modification in rate of interest on advances in its meeting dated 17.06.2022 has revised the interest rate w.e.f. 20th June 2022 is as under:

<u>ROI on Floating Basis</u> on all new accounts. The revised Interest rate shall be applicable on <u>existing Cash Credit and OD against Property accounts</u> .					
Sr No.	Particulars	Term	Fixed/Floating	Existing	Revised
1	CC LIMITS				
	Up to Rs 2.00 Lakhs	Annual Review	Floating	8.00%	8.30%
	Above 2.00 Up to Rs 25.00 Lakhs	Annual Review	Floating	8.00%	8.30%
	Above Rs 25.00 Lakhs to 50 Lakhs	Annual Review	Floating	8.00%	8.30%
	Above Rs 50.00 Lakhs	Annual Review	Floating	7.75%	8.05%
2	Mortgage Loan/ Overdraft				
2.1	OD Against Property				
	Up to Rs 25.00 Lakhs	Annual Review	Floating	8.00%	8.30%
	Above Rs 25.00 Lakhs to Rs. 50 Lakhs	Annual Review	Floating	8.00%	8.30%
	Above Rs 50-00 Lakhs	Annual Review	Floating	7.75%	8.05%
2.2	Mortgage Loan against property				
	For working Capital (Mortgage Loan)				
	Up to Rs 25.00 Lakhs	Annual Review	Floating	8.00%	8.30%
	Above Rs 25.00 Lakhs to Rs. 50 Lakhs	Annual Review	Floating	8.00%	8.30%
	Above Rs 50-00 Lakhs	Annual Review	Floating	7.75%	8.05%
2.3	For Term Loan (Mortgage Loan)				
	Up to Rs 25.00 Lakhs	120 Months	Floating	8.00%	8.30%
	Above Rs 25.00 Lakhs to Rs. 50 Lakhs	120 Months	Floating	8.00%	8.30%
	Above Rs 50-00 Lakhs	120 Months	Floating	7.75%	8.05%
2.4	Loan Against Property to Individuals both Term loan and reduceable overdraft limit Rate of interest shall be linked to CIBIL Bureau Score applicable to both New and Review accounts				
	CIBIL Score 750 and above	Floating	Normal rate in respective band as mentioned in 2.3 above		
	CIBIL Score 675 to 749	Floating	0.25% Higher in respective band as mentioned in 2.3 above		
	CIBIL Score less than 675 (At the time of Review)	Floating	0.50% Higher in respective band as mentioned in 2.3 above		
	0/1 or No Hit/ No Credit Score history	Floating	1.00% Higher in respective band as mentioned in 2.3 above		
3	HOUSING LOAN				
	Housing Loan	240 Months	Floating	6.50%	7.25%
4	Vehicle Loan				
	Car loan	84 Month	Fixed	7.25%	7.50%
	Old car Loan	36 Month	Fixed	11.00%	11.00%

	Consumer Vehicle Loan (Two-Wheeler Loan)	36 Month	Fixed	16.00%	16.50%
5	Term Loan				
5.1	Existing Term Loan (On fixed ROI can be converted to floating rate as per terms and condition)	84 Month	Fixed		
5.2	New Term Loan	84 Months	Floating	8.00%	8.25%
6	Transport Vehicle Loan	60 Month	Fixed	11.00%	11.25%
7	Education Loan	36 Month	Floating	8.00%	8.00%
8	Consumer Loan	36 Month	Fixed	15.00%	15.00%
9	Loan/ Cash Credit Limit against security of Approved Warehouse Receipts				
	Warehouse Receipt Loan/CC (NCML/SSL)				
	Existing Loan up to Rs. 50 Lakhs	6 Month	Fixed	9.50%	No Change
	Existing Above 50 Lakhs	6 Month	Fixed	8.50%	No Change
	Warehouse Receipt Loan/CC (Madhya Pradesh Warehousing Corporation)				
	Existing Loan up to Rs. 50 Lakhs	6 Month	Fixed	8.50%	No Change
	Existing Above 50 Lakhs	6 Month	Fixed	7.50%	No Change
	Warehouse Receipt Loan/CC (NCML/SSL) New Loans / CC on or after 20 June 22				
	Loan up to Rs. 50 Lakhs	6 Month	Floating		10.50%
	Above 50 Lakhs	6 Month	Floating		10.50%
	Warehouse Receipt Loan/CC (Madhya Pradesh Warehousing Corporation)				
			Floating		
	New Loan up to Rs. 50 Lakhs	6 Month	Floating		9.50%
	New Above 50 Lakhs	6 Month	Floating		9.50%
		Note: Collateral Management Charges charged by NCML/ SHUBHAM are paid by the Bank.			
10	Gold Loan				
	Up to Rs 2.00 Lakhs	12 Month	Fixed	7.00%	7.90%
	Above Rs 2-00 Lakhs up to Rs. 6.00 Lakhs	12 Month	Fixed	7.00%	7.90%
	Above Rs. 6.00 Lakhs	12 Month	Fixed	7.00%	7.90%
		Note: Valuation charges for Gold ornaments and articles is Rs 250 for loan up to Rs 1.5 Lakh and Rs 500 for loan over and above Rs 1.5 Lakh + Processing Charges.			
11	Loan /Overdraft against security of Term Deposits	Annual Review			
	If Term Deposit is below 50 Lakh				1% above the interest rates on respective deposit receipt.
	If Term Deposit is over Rs. 50 Lakh				
	Loan account				0.40% above the interest rates on respective deposit receipt.

	Overdraft Account			0.50% above the interest rates on respective deposit receipt,	
Note: If several deposit receipts are kept as security the interest on separately derived drawing limits on each deposit receipts should be charged based on percentage of interest as mentioned in para 11 above on interest rate of every deposit receipts. Such interest to be charged based on lowest rate first method.					
12	Loan against Security of LIC, NSC etc.	12 Month	Fixed	10.00%	10.00%
13	Jamanati Loan	36 Month	Fixed	15.00%	15.00%
14	Employee Loan				
	Staff	60 Month	Fixed	6.50%	6.50%
	Education Loan to Staff		Floating	8.00%	8.00%
	Housing Loan to Staff		Floating	5.50%	5.50%
	Vehicle Loan to Staff		Floating	6.00%	6.00%
Note: Penal interest @ 2% on out of order position shall be charged over and above applicable rate of interest on overdue amount for overdue period. Penal Interest shall also be charged for non-submission of stock statements, financial statements, copy of income tax returns filed, copies of GST returns filed, copies of Income tax and GST assessment orders within reasonable time of 3 months from the due date (as advised by the concerned departments).					

Yours Sincerely,

(Sharad Gupta)
Chief Executive Officer