

**APPLICABLE & DEFAULT INTEREST RATES  
(With effect from November 05th, 2024)**

**Additional Interest for delay in settlement of loan**

**(A) Rupee Credit**

**PRE-SHIPMENT (Rupee Credit)**

i) Beyond due date	1 Year MCLR + 2% (2% over existing CAM/DN sanction rate)
ii) Recovery from local proceeds (From the date of advance) - (Commercialization)	1 Year MCLR+ 6%
iii) Pre shipment credit not otherwise specified. (ECNOS)	1 Year MCLR+ 4%

**POST SHIPMENT (Rupee Credit)**

i) Recovery from local proceeds. (If export not done)	1 Year MCLR+ 6%
ii) Eligible exporters under Gold Card Scheme- Up to 365 days	As per Gold Card Scheme parameters
iii) Post shipment rupee credit not otherwise specified. (ECNOS)	1 Year MCLR+ 4%

**(B) Foreign Currency**

Pre-shipment credit not otherwise specified.	Linked to Reference rate applicable on that day subject to RBI guidelines. (SOFR/ARR) + 3%
Post shipment Export Bills (demand or usance) realized after due date but up to date of crystallization. (Foreign Currency)	Linked to Reference rate applicable on that day subject to RBI guidelines.

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<b>(C) Import Against Bills Under DP LC's</b>	
a) Beyond the date of crystallization/ devolvement to the date of recovery.	If account holder enjoying CC/OD facility, then CC/ OD facility plus 2 %  In case account holder does not enjoying cash credit / OD facility, interest for devolvement loan account should be 1-year MCLR plus 6 %
<b>Import Against Bills Under DA LC's</b>	
Import Bill due date to the date of recovery	If account holder enjoying CC/OD facility, then CC/ OD facility plus 2 %  In case account holder does not enjoying cash credit / OD facility, interest for devolvement loan account should be 1-year MCLR plus 6 %
<b>(D) Bank Guarantee Devolvement</b>	
Beyond the date of crystallization/devolvement to the date of recovery.	If account holder enjoying CC/OD facility, then CC/ OD facility plus 2 %  In case account holder does not enjoying cash credit / OD facility, interest for devolvement loan account should be 1-year MCLR plus 6 %

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