

Syndicate Bank
HO:Manipal CO:Bangalore

RATE OF INTEREST ON ADVANCES

Base Rate (BR) w.e.f. 01.05.2012 – 10.50% effective for all loans and advances
Sanctioned / renewed from 01/07/2010

- A. STANDARD TABLE SHOWING FLOATING INTEREST RATES (MONTHLY COMPOUNDING) ON ADVANCES (OTHER THAN EXPORT CREDIT AND AGRICULTURE) LINKED TO BR
- B. MAXIMUM RATE OF INTEREST PAYABLE ON DEFAULTED LOANS (PENAL RATE IS 2% p.a. OVER AND ABOVE THE APPLICABLE RATE.

1. AGRICULTURE

All Agriculture Loans

Size of Credit Limit	Interest rate*
Upto Rs.50000/-	BR + 0.25%
Above Rs.50000/- and upto ₹2.00 lakhs	BR + 1.75%

* Tenor Premium of 0.25% on all Term Loans of 36 months and above to be added to the above rates.

- ◆ For Short term loans upto Rs.3.00 lakhs where subvention is available interest @ 8.50% is to be levied.
- ◆ 1% concession in applicable rate permitted for Advances to Farmers Service Cooperative Societies, subject to Minimum Base Rate.

Above Rs.2.00 lakhs:

Rating	Interest Rate*
	STL/WC/TL
SYND 1	BR + 2.75%
SYND 2	BR + 3.00%
SYND 3	BR + 3.50%
SYND 4	BR + 4.25%
SYND 5	BR + 5.00%
SYND 6	BR + 5.25%
SYND 7 & BELOW	BR + 5.25%
NPA	BR + 5.25%

* Tenor premium of 0.25% on all Term Loans of 36 months and above to be added to the above rates.

For Indirect Finance to Agriculture, depending on the category, interest rate as applicable to Small Enterprises to be levied for loans above Rs.2.00 lakhs.

Combined harvesters, 3 / 4 wheelers, tractors	BR + 2.75%
---	------------

2. SyndSwarna & SyndSwarnaExpress Jewel Loans (Irrespective of amount)

Loan Tenure	Scale of Finance per gram	Rate of Interest
Up to 12 months	₹.1900/- or 75% of the Net value.	BR + 1.25%
Above 12 months up to 24 months	₹.1800/- or 75% of the Net value.	

3 A. Micro and Small Enterprises (M S E) (including KVI Sector)

Size of credit limit	Interest rate*
Micro and Small Enterprises (MSE)-(Manufacturing and Service Sector)	
Upto ₹.50000/	BR + 0.50%
Above ₹.50000 to ₹.10 lacs	BR + 1.00%

* Tenor premium of 0.25% on all Term Loans to be added to the above rates.

Above ₹.10.00 lakhs:

Rating	Above ₹.10 lacs up to ₹.100 lacs	ABOVE ₹.100 lacs
SYND 1 & 2	BR + 1.25%	BR + 2.00%
SYND 3 & 4	BR + 1.50%	BR + 2.50%
SYND 5 & 6	BR + 2.00%	BR + 3.00%
SYND 7 & Below	BR + 2.50%	BR + 3.50%

*Micro Enterprises will get rebated of 0.50% in rate of interest for prompt repayment.

However, Tenor premium of 0.25% on all Term Loans of 36 months and above to be added to the above rates for both Micro and Small Enterprises.

Note:

- ◆ MSE stands for Micro and Small Enterprises in Manufacturing and Service Sector.
- ◆ Interest rate for Transport Operators and Retail Trade as applicable to Micro and Small Enterprises.

3 B. Medium Enterprises

Rating	Interest Rate*
Upto ₹.10.00 lakhs	BR + 2.00%
SYND 1	BR + 2.25%
SYND 2	BR + 2.50%
SYND 3	BR + 2.75%
SYND 4	BR + 3.00%
SYND 5	BR + 3.25%
SYND 6	BR + 3.50%
SYND 7 & Below	BR + 3.75%

Tenor premium of 0.25% on all Term Loans of 36 months and above to be added to the above rates

4. Housing Loan Scheme under Floating Interest Option (SyndNivas, Farm House Loans and Golden Jubilee Rural Housing Finance)

Amount and tenor	Rate of interest
Upto ₹25.00 lacs	
a) Upto 10 years	BR
b) Above 10 years to 25 years	BR+0.25%
Above ₹25.00 lacs to less than ₹75.00 lacs	
a)Upto 10 years	BR+0.75%
b)Above 10 years to 25 years	BR+1.00%
₹75.00 lacs and above	
a)Upto 10 years	BR+1.25%
b)Above 10 years to 25 years	BR+1.50%

The revised rates of interest shall be applicable for all fresh housing loans disbursed **on or after 19.03.2012.**

*Tenor Premium not applicable

Note: Wherever LTV ratio in housing loans at the time of sanction goes above 75%, rate of interest to be increased by 25 bps over the applicable rate of interest for Housing loans of `75.00 lacs and above.

5. RETAIL PRODUCTS (Tenor premium not applicable)

Name of the Product	Rate of Interest	
a) SYNDSARAL	BR + 4.75%	
b) Loans against NSC, KVP, IVP, SV of LIC Policy, RBI Relief Bonds	BR + 1.75%	
c) SYNDVAHAN	Interest rate	
2 & 4 Wheelers irrespective of amount	2 Wheelers	BR + 2.75%
	4 Wheelers	BR + 2.25%

d) For Pigmy Agents – Interest rate as applicable to General Public for SyndSaral and SyndVahan Loans.

e) SYDNSENIOR / SYNDPIGMY / SYNDNIVAS PLUS

Product	Interest rate
SyndSenior	BR + 3.75%
SyndPigmy	
SyndNivas Plus	
SyndNivas Plus (Fresh sanctions from 19.11.2011)	BR + 3.25%

f) SYNDVYAPAR IMPROVED SCHEMES

SyndVyapar-2011	Interest Rate
	BR+3.75

g) SYNDVIDYA (Education Loans)

	Interest rate
Upto Rs.4.00 lakhs	BR + 2.25%
Above Rs.4.00 lakhs	BR + 2.75%

h) SYNDMORTGAGE	Interest rate
Residential and Non residential	BR + 6.25%
SyndMortgage (Fresh sanctions from 19.11.2011)	Upto 3 years : BR + 4.25% Beyond 3 years : BR + 4.75%

i) Scheme for financing against Rent Receivables:

For accounts classified as Commercial Real Estate	BR + 3.75%
For accounts classified as Non Commercial Real Estate	BR + 2.50%

6. Financing of Self Help Groups and NGOs (Floating):

(Applicable for both Working Capital and Term Loans-irrespective of rating)

Bank to SHGs	
i) Within Group, per member NOT exceeding ` 50000/-	BR + 1.50%
ii) Within Group, per member loan exceeding ` 50000/-	
Bank to NGOs	BR + 1.00%
NGOs to SHGs	
i) Within Group, per member loan NOT exceeding ` 50000/-	BR + 1.00%
ii) Within Group, per member loan exceeding ` 50000/-	

7. Working Capital Loan to Coffee Growers (irrespective of acreage) (Floating)

Up to ₹.50000/-	BR + 0.25%
Above ₹.50000/- to ₹.2.00 lakhs	BR + 1.75%

Above ₹.2.00 lakhs	
SYND 1	BR + 2.00%
SYND 2	BR + 2.25%
SYND 3	BR + 2.50%
SYND 4	BR + 2.75%
SYND 5	BR + 3.00%
SYND 6	BR + 3.50%
SYND 7 & below	BR + 4.00%

8. Inland Bills backed by LCs of Scheduled Commercial Banks

Irrespective of amount	Interest Rate
Up to 90 days	BR + 0.25%
91 to 180 days	BR + 0.75%
181 to 365 days	BR + 2.25%
LC Paid/BG Paid/DPG instalment paid (including overdue interest of 2%)	BR + 6.75%
For delayed period of remittance received in respect of bills under IDBI/SIDBI Bill Re-discounting Scheme (including overdue interest of 2%)	BR + 6.75%

9. Other Non Priority Sector Loans / Advances	BR + 6.75%
--	------------

* Tenor premium of 0.25% on all Term Loans of 36 months and above to be added to the above rates.

10. Large Industry, Finance granted to Housing and other intermediary agencies for on-lending to ultimate beneficiaries and others not covered under any other category.

Rating	Interest Rate*
SYND 1	BR + 3.25%
SYND 2	BR + 3.75%
SYND 3	BR + 4.50%
SYND 4	BR + 5.50%
SYND 5	BR + 6.25%
SYND 6	BR + 6.75%
SYND 7 & Below	BR + 6.75%
NPA	BR + 6.75%

* Tenor premium of 0.25% on all Term Loans of 36 months and above to be added to the above rates.

11) NBFC (NDSI) / CRE

Rating	Interest Rate*
SYND 1	BR + 3.75%
SYND 2	BR + 4.25%
SYND 3	BR + 5.25%
SYND 4	BR + 6.00%
SYND 5	BR + 6.50%
SYND 6	BR + 6.75%
SYND 7 & Below	BR + 6.75%
NPA	BR + 6.75%

*Tenor premium of 0.25% on all Term Loans of 36 months and above to be added to the above rates.

**12. Interest rates on advances carrying fixed rate of interest (monthly compounding)
(Tenor Premium not applicable)**

1. SyndNivas Fixed Upto 10 years Note: Reset period for review of rate of interest is 3 years.	12.00%
2. Premises Loan	12.00%
3. Reverse Mortgage	12.50%

Standard Table showing floating interest rates on Export Credit

	Particulars	Interest Rate
A.	PRE-SHIPMENT RUPEE EXPORT CREDIT	
a)	Upto 270 days	Base Rate + 1.25%
b)	For the period beyond 270 days and upto the extended due date of the loan or upto 360 days (when pre-shipment credit is liquidated out of export proceeds)	Base Rate + 6.75%
	<p>NOTE: 1) In cases where packing credit is not extended beyond the original period of sanction and exports take place after the expiry of sanctioned period but within a period of 360 days from the date of advance, exporter would be eligible for concessional credit only up to the sanctioned period. For the balance period, interest rate prescribed for 'ECNOS' at the pre-shipment stage will apply. Further, the reasons for non-extension of the period need to be advised to the exporter.</p> <p>2) Approval of ECGC is necessary for allowing Pre-shipment credit beyond 360 days</p>	
c)	Against incentives receivables from government covered by ECGC guarantee	
	i) For period upto 90 days from the date of advance	Base Rate + 1.25%
	ii) For the period beyond 90 days till the date of payment (inclusive of overdue interest of 2%)	Base Rate + 8.75%
d)	For entire period of advance if the goods are not shipped within 360 days or when pre-shipment credit at a), b) and c) above is adjusted from other than export proceeds /incentives as the case may be (inclusive of overdue interest of 2%)	Base Rate + 8.75%
B.	POST SHIPMENT RUPEE EXPORT CREDIT (Applicable for AABC also)	
a)	On Demand Bills for normal transit period (NTP)	Base Rate + 1.25%
	Usance Bills	
b)	Where NDD is within 180 days From the date of advance upto NDD	Base Rate + 1.25%
c)	Where NDD is beyond 180 days and	

SyndicateBank Rate of Interest on Advances

	upto 12 months	
	i) From the date of advance upto 180 days	Base Rate + 1.25%
	ii) From 181 st day from the date of advance upto NDD or 12 months from the date of shipment, whichever is earlier	Base Rate + 5.75%
d)	Bills not realized within the NTP / NDD:	
	i) For the period beyond NTP / NDD and upto 180 days from the date of shipment	Base Rate + 1.25%
	ii) For the period beyond 180 days from the date of shipment (inclusive of overdue interest 2%)	Base Rate+5.75%
		After due date till date of realization – Base Rate + 8.25% (Incl. of overdue int. 2%)
e)	Post-shipment credit extended against exports through overseas warehouse in terms of Notification FEMA 23/2000-RE dated 3.5.2000 – Regulation 9	
	A) If realized within 15 months from date of shipment	
	i) From the date of advance upto 180 days	Base Rate + 1.25%
	ii) From 181 st day from the date of advance upto 15 months from the date of shipment.	Base Rate + 5.75%
	B) If realized beyond 15 months from the date of shipment	
	i) From the date of advance upto 180 days	Base Rate + 1.25%
	ii) From 181 st day till realization	Base Rate + 8.75%
f)	Against incentives receivable from Govt. covered by ECGC guarantee	
	i) For the period upto 90 days	Base Rate + 1.25%
	ii) For the period beyond 90 days till the date of payment (inclusive of overdue interest of 2%)	Base Rate + 8.75%
g)	Against undrawn balance	
	i) For the period upto 90 days	Base Rate + 1.25%
	ii) For the period beyond 90 days till the date of payment (inclusive of overdue interest of 2%)	Base Rate + 8.75%
	NOTE: Advances are eligible for concessional rate of interest on undrawn balance for a maximum period of 90 days only to the extent these are repaid by actual remittances from abroad and provided such remittances are received within 180 days after the expiry of NTP in the case of demand bills and due date in the case of	

SyndicateBank Rate of Interest on Advances

	usage bills. For the period beyond 90 days, the rate of interest specified for the category 'ECNOS' at post-shipment stage may be charged.	
h)	Against retention money (for supplies portion only payable within one year from the date of shipment)	
	i) For the period upto 90 days	Base Rate + 1.25%
	ii) For the period beyond 90 days and upto the maximum period within which payment is to be received.	Base Rate + 6.75%
	iii) For period beyond the maximum period stipulated within which payment is to be received (incl. overdue interest of 2%)	Base Rate + 8.75%
	NOTE: Advances against retention money will be eligible for concessional rate of interest only to the extent the advances are actually repaid by remittances received from abroad relating to the retention money and provided such payments are received within 180 days from the due date of payment of the retention money, according to the terms of the contract.	
C)	DEFERRED CREDIT	
	i) Upto maximum stipulated period within which payment is to be received from the date of advance	Base Rate + 6.75%
	ii) Beyond maximum period stipulated within which payment is to be received (i.e. overdue interest on overdue amount of 2%)	Base Rate + 8.75%
D)	Post shipment credit liquidated other than from Export proceeds / incentives	
	i) Where the bills are recovered from the Rupee resources received from ECGC by way of settlement of claims under their transfer delay guarantee to the extent of 90% or 75% consequent to non-receipt of proceeds though the bills were paid in importer's country for the entire amount of advance though the balance 10% or 25% as the case may be is brought in by the exporter from their own resources and for the entire period from the date of advance.	Base Rate + 6.75%
	ii) Where the post-shipment credit is recovered fully or partly out of domestic resources brought in by the exporters for the entire period from the date of advance on that portion of liability, which is recovered out of domestic resources (inclusive of penal interest of 2%)	Base Rate + 8.75%
	NOTE: If the export proceeds are realized in an approved manner subsequently, the bank may refund to the borrower the excess amount representing difference between the quantum of interest already charged and interest that is chargeable taking into account the said realization after ensuring the fact of such realization with	

	satisfactory evidence.	
E)	EXPORT CREDIT NOT OTHERWISE SPECIFIED (ECNOS)	
	i) Pre-shipment credit	Base Rate + 6.75%
	ii) Post-shipment Credit	Base Rate + 6.75%

Standard Table showing floating interest rates (monthly compounding) on Imports and Purchase of Foreign Currency instruments linked to Base Rate

1. Import Finance	Interest Rate
a) In respect of foreign currency bills drawn under Import LCs	
i) From the date of debit to the Nostro account till the date of retirement of the demand bill or date of crystallization, whichever is earlier.	
a) Working Capital	As applicable for Cash credit
b) Others	BR + 6.75%
ii) From the date of crystallization in case of Demand Bills and from the due date in case of Usance Bills	
Working Capital	As applicable for Cash credit
Others	BR + 6.75%
Note: Bills shall be crystallized into Rupee liability on the 10th day from the date of receipt of documents in case of Demand Bills and on the due date in the case of Usance Bills.	
b) On Rupee Bill from the date of remittance made	
i) Upto 10 days	
a) Working Capital	As applicable for cash credit
b) Others	BR + 6.75%
ii) Beyond 10 days	
a) Working Capital	As applicable for cash credit
b) Others	BR + 6.75%
2. Purchase of foreign currency instruments/clean instruments in foreign currency purchased for transit period up to 15 days (Foreign Cheques and Drafts, etc)	
a) For Personal purpose	BR + 6.75%
b) For Others	As given in standard table furnished depending on the size of advance, category of borrower, purpose of advance and credit rating of the borrower.
Notes:	
a) Foreign Currency amount should be crystallized into Rupee liability on 90 th day from the date of purchase, if instrument remains unpaid.	
3. Devolved liability under Foreign BG (inclusive of overdue interest of 2%)	BR + 6.75%