



SREENIDHI SOUHARDA SAHAKARI BANK NIYAMITHA

No.113, R.V. Road, V.V. Puram, Bangalore – 560004

RATE OF INTEREST ON LOANS & ADVANCES

(W.E.F 12th March, 2024)

Loan Scheme	Maximum Tenure	Loan Limit	Rate of Interest
Housing Loans	20 Years/ 240 months	a) Up to Rs.35 Lakhs (Under Priority Sector: Purchase/ Construction of a dwelling unit per family provided the overall cost of the dwelling unit does not exceed Rs.45 Lakhs)	10.00%
		b) Up to Rs.140 Lakhs (Under Non-Priority Sector)	11.00%
a) CRE-RH Loans	240 months	Up to Rs. 140 Lakhs	12.00%
b) CRE Loans	150 months	Up to Rs. 200 Lakhs (Under Non-Priority Sector)	14.00%
Education Loans	120 months	Above Rs. 20 Lakhs	9.00%
		Above Rs. 20 Lakhs Up to 1 Crore	9.50%
Long Term Business Loans	12 ½ Years/ 150 months	Up to Rs. 25 Lakhs	10.00%
		Above Rs.25 Lakhs Up to Rs.2 Crore	11.00%
		Above Rs.2 Crore Up to Rs.7 Crore	12.00%
Overdraft Loans	1Year/ 12 months	Up to Rs.25 Lakhs	12.50%
		Above Rs.25 Lakhs up to Rs.2 Crores	13.00%
Agriculture Loans	10 years/ 120 months	Up to Rs.25 Lakhs	10.00%
		Above Rs.25 Lakhs Up to Rs.7 Crores	10.50%
Mortgage Loans For Other purposes	12 ½ Years/ 150 months	Up to Rs. 25 Lakhs	12.75%
		Above Rs.25 Lakhs Up to Rs.2 Crores	14.00%
Mortgage Loans For Purchase of Site	12 ½ Years/ 150 months	Up to Rs. 25 Lakhs	12.75%
		Above Rs.25 Lakhs Up to Rs.50 Lakhs	14.00%
Gold Loans/ O.D Against Gold	1Year/ 12 months	Up to Rs.2 Lakhs	9.00%
		Above Rs.2 Lakhs Up to Rs.10 Lakhs	10.00%
Gold Loans for Agriculturists (Specially introduced Scheme) Subject to obtaining a copy of RTC having Crop details or Patta Book)	1Year/ 12 months	Up to Rs.2 Lakhs	8.00%
		Above Rs.2 Lakhs Up to Rs.10 Lakhs	9.00%
New Vehicle Loans: White/Green Board	5 years/ 60months	Up to 85% of the ONROAD price of the vehicle	9.50%
Yellow/Green Board (Commercial Vehicle)	5 years/ 60months	Up to 85% of the Basic Price of the Vehicle	10.50%
Second Hand Vehicle Loans	5years/ 60 months	Maximum quantum of loan shall be Rs.20 Lakhs. Up to 80% of the Valuation for White/Green Board Vehicles & Up to 65% of the valuation for Yellow/ Green Board Vehicles	11.00%

Loan on LIC/ NSC/ KVP	1Year/ 12 months	Up to Rs.1 Crore	10.00%
Unsecured Overdraft Facility	1Year/ 12 months	Maximum up to Rs.3 Lakhs	15.00%
Unsecured Term Loans	5 years/ 60 months	Maximum up to Rs.3 Lakhs	14.00%

***Exposure Limit for Individual Borrowers Rs.550 Lakhs & for Group Borrowers Rs.900 Lakhs**

Unsecured Loans Up to Rs.50,000/-	The loan up to Rs.50,000/- may be sanctioned with credit worthy solvent single surety, for a period of maximum 36 months as may be decided by the Board from time to time in respect of each particular loan considering the repaying capacity of the Borrower/ Surety.
Unsecured Loans Above Rs.50,000/- Up to Rs.1,00,000/-	The loan up to Rs.1,00,000/- may be sanctioned with credit worthy solvent single surety, for a period of minimum 40 months & maximum 60 months as may be decided by the Board from time to time in respect of each particular loan considering the repaying capacity of the Borrower/ Surety. However, the following conditions are to be fulfilled: Either the Borrower or the Surety shall be an Employee or shall be Income tax assessee having filed the IT returns for the last preceding three years or as may be stipulated by the Board from time to time.
Unsecured Loans Above Rs.1,00,000/- up to Rs.3,00,000/-	The loan up to Rs.3,00,000/- may be sanctioned with credit worthy solvent single surety, for a period of minimum 40 months & maximum 60 months as may be decided by the Board from time to time in respect of each particular loan considering the repaying capacity of the Borrower/ Surety. However, the following conditions are to be fulfilled: 1. Either the Borrower or Surety shall hold either immovable property or shall be an employee of Government/Quasi Government, Public undertakings, Banks, Life Insurance Corporation, General Insurance Corporation, Local authorities or Boards or any other reputed public/private Ltd companies, firms etc. His or her salary certificate with particulars of deductions if any and the certificate/ document in respect of his employment shall be obtained, as may be identified by the board from time to time. or 2. In case of salaried employees the Bank shall obtain necessary consent letter from the employer for getting installments deducted by the employer and remitted to the Bank directly.
Unsecured Over Draft Up to Rs.3,00,000/-	The Over Draft facility on current account may be advanced to members of the Bank who are engaged in Trade/Industry or profession based on the security of personal securities. The period of O.D. facility shall not exceed one year or as may be fixed by the Board of Directors in each case depending upon the sureties furnished and credit worthiness of the Borrower. The borrower who intends to avail of Overdraft facility shall transact the account continuously and the operations in the account should be reviewed once in a year. However, the following conditions are to be fulfilled: The borrower shall produce the copy of the ST/VAT/TIN/SSI/P.T registration certificate etc., for Business proof. Either the Borrower or the Surety shall be Income tax assessee having filed the IT returns or as may be decided by the Board from time to time.

Loan On Term Deposits & Over Draft on Term Deposits

Margin to be maintained based on residuary period of deposit (available period from the date of loan to the date of maturity of deposit)

Residuary period of Deposit	Margin	Amount of Loan
Less than One year	10%	90% of the value of Deposit
One year to Less than Two years	15%	85% of the value of Deposit
Above Two years	25%	75% of the value of Deposit

The rate of interest chargeable on the Loans shall be 2% more than the rate of interest payable on the term deposits for General Public & 1% More in case of for Senior Citizen & Staff of SSSBN.

Maximum period 1 year/ 12 months for Over Draft Facility against term deposits. All other terms and conditions remains unchanged.

Note:

- 1) Pre closure of Loan Accounts within Twelve months from the date of opening the loan account attracts the Penalty of first twelve month's interest as per repayment schedule. But, pre closure penalty shall not be applicable for Gold Loans/OD on Gold Loans, Loan & OD on Term Deposits & Loan on LIC/ NSC/ KVP.
- 2) No rebate for the prompt payment of all the Installments for loans sanctioned w.e.f 01/05/2020. The existing rebate remains unchanged for existing borrowers (Sanctioned up to 30/04/2020).