



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
भारत सरकार का उद्यम
एक परिवार एक बैंक

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Press Release

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Bank of Maharashtra Reduces MCLR by 10 bps

Pune, 7th September, 2020: Bank of Maharashtra (BoM), a premier public sector bank in the country, has reduced its Marginal Cost of Funds based Lending Rates (MCLR) consecutively for the sixth month. The MCLR rates have been reduced upto by 10 bps below the existing level in select tenors w.e.f 7th September, 2020.

The Bank's one year and six months MCLR will be 7.30 percent (from 7.40 percent) and 7.25 percent (from 7.30 percent) respectively, which is competitive as per the current market scenario. For all other tenors, overnight, one month and three months MCLR rates are 6.80%, 7.00% and 7.20% respectively.

The reduction in Bank's MCLR is aimed to support economic growth and industrial development.