



February 17, 2012

Press Release

BANK OF MAHARASHTRA SLASHES LENDING RATES

Bank of Maharashtra decided to slash its lending rates. Bank announced today the reduction of Base Rate by 10 bps making it 10.60% effective from 21-2-2012.

Bank has also pioneered to make home loans cheaper now. The housing loans upto Rs 25 lakhs will be at Base Rate for repayment period of 5 years under Floating rate option.

Bank has also waived processing charges on applications for housing loans up to Rs 25 lakhs which are ranging from Rs 4,000/- to Rs 12,500/-.

The home loan borrowers of the Bank for loans above Rs 25 lakhs will also get benefit because Bank has reduced the Base Rate. The interest rates for all the categories of housing loans are as mentioned below.

Floating Interest Rate option:

Tenor/ Amount	Up to Rs. 25 lakh	Rs 25 lakh to Rs. 30 lakh	Above Rs. 30 lakh & less than Rs 75.00 lakh	Rs 75.00 Lakh & above
Up to and inclusive of 5 years	Base Rate (10.60%)	Base Rate (10.60%)	Base Rate + 0.50% (11.10%)	Base Rate + 0.75% (11.35%)
Above 5 years and up to and inclusive of 10 years	Base Rate + 0.20% (10.80%)	Base Rate + 0.25% (10.85%)	Base Rate + 1.00% (11.60%)	Base Rate + 1.25% (11.85%)
Above 10 years but below & inclusive of 20 years	Base Rate + 0.30% (10.90%)	Base Rate + 0.50% (11.10%)	Base Rate + 1.25% (11.85%)	Base Rate + 1.50% (12.10%)

It is noteworthy that Bank of Maharashtra has taken initiative to lessen the financial burden of the public who are dreaming about acquiring a house of their own.

The interest rates on all loans across the board and linked to Base Rate will be reduced by 0.10%. The BPLR of the Bank which is 15% p.a. remains same.

///**///