



National Bank for Agriculture and Rural Development
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PRESS RELEASE

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NABARD SLASHES REFINANCE RATES

The National Bank for Agriculture and Rural Development (NABARD), has reduced interest rates on refinance for investment credit by 75 basis points for Commercial Banks and 50 basis points for Cooperative Banks and RRBs upto 28 February 2010.

The revised interest rates w.e.f. 08 February 2010 will be 7.25% for Commercial Banks and 7% for Cooperative Banks and RRBs, which will be applicable upto 28 February 2010. Special relaxation of 25 basis points has been extended in North Eastern Region (Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland and Tripura), Hilly states - Himachal Pradesh, Uttarakhand and Jammu & Kashmir, states in Eastern Region (West Bengal, Orissa, Bihar, Jharkhand and Andaman & Nicobar Islands), Sikkim and Lakshadweep in respect of financing made by Commercial Banks. The reduction has been made keeping in view the money market conditions, the macro-economic scenario and the need for promoting capital formation in rural areas.

For more information please contact

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