

PRESS RELEASE

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NABARD REDUCES INTEREST RATES ON REFINANCE

The National Bank for Agriculture and Rural Development (NABARD), has reduced interest rates on refinance for investment credit by 50 basis points for lending made by various rural financial institutions (RFIs). The revised interest rates will be 8% for Commercial Banks and 7.5% for Co-operative Banks and Regional Rural Banks with effect from 03.11.2009. Special relaxation of 50 basis points has been extended for Eastern and North East Region, hill states, A & N Islands and Lakshadweep in respect of financing made by Commercial Banks. The reduction has been done keeping in view the money market condition, the macro economic scenario and the need for promoting capital formation in rural areas.

For more information please contact

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