Please refer to our Circular 199/ DoR-69 dated 20 July 2020 on the captioned subject. On the basis of requests received from various banks, Para 7 of the Annexure to the Circular is partially modified to read as “the interest rate on this Special Refinance Scheme will be at 3% per annum and the ultimate lending rate to be charged by banks/FIs should not be more than 06 months MCLR+1% or EBLR+2.5% whichever is lower”.

Since NABARD is extending refinance at an interest rate of @3% per annum, we once again request you to take advantage of concessional refinance and deepen investment credit in watershed and wadi project areas developed by NABARD.