



THE MALAD SAHAKARI BANK LIMITED

Central Administrative Office

6, Sujata Niketan, Rani Sati Marg, Malad (East), Mumbai – 400097.

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Estd: 1976

30.05.2024

All the Branch Managers/Branch In-charge,
Main/KV/KDV/BT/LG/LG Extn. &
All Head of Department, CAO, Data Centre

CIR.No. 003 /2024-25

Re: Revision in Interest Rates on Housing Loans, Gold Loans & Education Loans w.e.f. 1st June 2024.

The Board at its meeting held on 29.05.2024 has revised the Interest Rates on Housing Loans, Gold Loans & Education Loans. The Criteria for the above loans will be as follows:-

- 1] Interest Rate for Housing Loans will be for Accounts with Interest Rate in the range of 7% -8% p.a. The Interest on such Housing Loans are increased by 0.50% over & above the Existing Rate of Interest.
- 2] Rate of Interest on Gold Loans have increased by 0.50% over & above the existing Rate of Interest.
- 3] The Rate of Interest on Educational Loans will be for New Loan A/c's Only and not on Existing Education Loans.

The list of such Housing Loan Accounts & Gold Loan A/c's is already provided to all the Branches vide Mail dated 30.05.2024 and same is attached herewith for your information. However for operational convenience, the Rate of Interest on Existing Housing Loans (Details of which are attached) would be effective from 1st of June,2024.

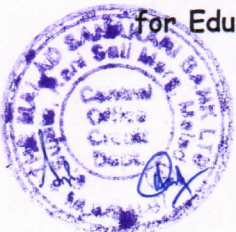
In respect of Housing Loans as per list provided, the Revised Rate of Interest would be as under w.e.f. 01.06.2024.

Cibil Score	Applicable ROI (Upto Rs.35.00 Lakhs p.a)		Applicable ROI (Above Rs.35.00 Lakhs p.a)	
	Existing Rate	Revised Rate	Existing Rate	Revised Rate
Above 725	7.25%	7.75%	7.50%	8.00%
Above 675 to 725	7.50%	8.00%	7.75%	8.25%
650 to 675	7.75%	8.25%	8.00%	8.50%
Below 650	8.00%	8.50%	8.25	8.75%

Sr. No.	Nature of Facility	Existing Rate	Revised Rate
1	Gold Loan (GL-3064) to be increased by 0.50% from Existing ROI	8.00%	8.50%
2	Education Loan* (On New Loans Only)		New Rate
	a. For Girl Students		10.00%
	b. For Boy Students		10.50%

*Please note that the Revised Rate of Interest on Education Loans is applicable only to Education Loans sanctioned on or after 29.05.2024. Two New GL_CD's are to be opened for Education Loan (Floating Rate of Interest)

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The Branches are advised to compulsorily send letters to the respective Borrowers informing them about the change in ROI & EMI and keep the Acknowledgement on record. In Case of any dispute in future regarding not informing changes in ROI by the Borrowers, the Branch Incharge and Concerned Department Officials will be held responsible for the same, which please note. The Branches are also advised to display the revised Interest Rates on their Notice Boards prominently for the information of our valued customers.

The I.T. Department is advised to make the necessary changes in the system and update the Branches on the revised Interest Rate & EMI accordingly.

Please send acknowledgement to CAO.

Chief Manager



Sl. No.	Nature of Facility	Applicable ROI (p.a.)		Applicable ROI (p.a.)	
		Existing Rate	Revised Rate	Existing Rate	Revised Rate
1	Gold Loan (Up to 30%) to be increased by 0.50% from Existing ROI	7.50%	8.00%	7.50%	8.00%
2	Education Loan (On New Loans Only)	7.50%	8.00%	7.50%	8.00%
3	Education Loan (For Govt Students)	7.50%	8.00%	7.50%	8.00%
4	Education Loan (For Govt Students)	7.50%	8.00%	7.50%	8.00%

