Attention is invited to P&G Circular No. 1294 dated 04.12.2009 regarding revision in Interest Rate structure of the Corporation.

The matter regarding charging of interest rate in construction of Residential/Commercial complex projects was reviewed in the PC&CC meeting held on 22.12.2009 and it has been decided to reduce the rate of interest for construction of Residential/Commercial complex projects from existing rate of interest @ 16.00% p.a. to 14.75% p.a.

As per existing guidelines, the revised rate shall be applicable to loan cases to be sanctioned on or after 22.12.2009 and cases where documents executed on or after 22.12.2009.

Other terms & conditions shall remain unchanged.

All concerned are advised to take a note of the above.

(A.K. GARG)
CHAIRMAN & MANAGING DIRECTOR

Copy to:
1. Standard Circulation at HO.
2. All Branch Offices/Sub-Offices
3. DGM (A&I) Eastern & Western Zones.