

DELHI NAGRIK SEHKARI BANK LTD.  
3-C/5, OPP.LIBERTY CINEMA, NEW ROHTAK ROAD, NEW DELHI.

\*\*\*\*\*

CIRCULAR NO. - CIR712  
DATE OF ISSUE - 02.01.2023  
CIRCULAR FOR - ALL BRANCHES INCLUDING HEAD OFFICE

SUBJECT - CORRIGENDUM – CIR710 DATED 31.12.2022  
REVISION IN RATES OF INTEREST ON LOANS FOR  
PUBLIC AND STAFF.

The revision in loans interest rates for general public and staff was circulated vide CIR710 dated 31.12.2022. However, a few typographical errors have been observed and Branches are advised to ignore CIR710 dated 31.12.2022. In supersession of circular CIR710, the correct and revised circular is given hereunder :-

The Competent Authority has approved the modifications in Bank's Rates of Interest on loans for both General Public and Staff Members, the details of which are as under :-

**A. REVISED INTEREST RATES ON LOANS - GENERAL MEMBERS**

S.No.	Type of Loans	Existing w.e.f. 01.01.2022	Revised w.e.f. 01.01.2023	Margin
1.	<b>SECURED LOANS</b>			
	<b>HOUSING LOAN</b>			
	i. Registered/Equitable Mortgage Purchase of Plot/Flat/House/Floor, etc.)	9.00%	9.30%	25%
	ii. Repair & Renovation loan (against Mortgage of property for loan above Rs.5 lacs)	9.00%	9.30%	25%
	iii. Education Loan	10.50%	10.50%	25%
2.	<b>VEHICLE LOANS</b>			25%
	Scooter w.e.f. 07.02.2022	8.00%	9.00%	15%
	Car w.e.f. 07.02.2022	8.00%	8.00%	15%
3.	<b>OTHER LOANS</b>			25%
	i. Pledge/Assignment of NSC/ LIC/ KVP, etc.(Liquid securities)	10.50%	11.00%	25%
	ii. DNSB's own Term Deposits			25%
	General Members 2% over the Interest rate being paid 25%			
4.	<b>UNSECURED LOANS</b>			
	i. Clean C.C./OD/Business Limits (Hypothecation of stocks)	14.00%	14.00%	25%
	ii. Ceremonial Loans	15.00%	15.00%	25%
	iii. Consumer Loan (Hypothecation of Asset financed)	15.00%	15.00%	25%
	iv. Repair & Renovation	13.00%	14.00%	25%
	v. Misc.Unsecured Loans (not covered above)	13.00%	15.00%	25%
	vi. Emergent Loans	14.00%	15.00%	

Equitable Mortgage will be created for property loans between Rs.500001/- and Rs.10 lacs. In the loans above Rs.10 lacs, Registered Mortgaged has necessarily to be created.

B. REVISED INTEREST RATES ON LOANS - STAFF MEMBERS

SL. NO.	TYPE OF LOAN	EXISTING INTEREST RATES W.E.F. 10.12.2021	PROPOSED RATES OF INTEREST W.E.F. 01.01.2023	MARGIN
1.	Purchase of Plot/House/Flat/Floor	8.50%	9.00%	15%
2.	Repair/Renovation of Plot/House	9.00%	9.00%	25%
3.	NSC/KVP/LIC	9.00%	11.00%	10%
4.	Marriage/Other Ceremonial	9.50%	10.50%	25%
5.	Consumer Loan (Hypothecation of Assets financed)	10.00%	11.00%	15%
6.	Vehicle Loans Scooter Car	w.e.f. 07.02.2022 7.00% 7.00%	8.00% 8.00%	15% 15%
7.	Education Loan	9.00%	9.00%	15%
8.	ODG – Gratuity	9.00%	9.00% on existing ODGs Faulty/ Discontinued	
9.	Loan against deposits with Bank	1% higher than the deposit interest rate allowed	1% higher than the deposit interest rate allowed	10%

P.S. Monthly compounding will be done as before in all cases.

Please note the above rates are applicable on all fresh loans sanctioned and disbursed w.e.f. 01.01.2023.

The IT Department at Head Office has been advised to incorporate and implement the revised rates in CBS system. However, the branches should also verify the correct charging of interest at revised rates on random basis.

The contents of this circular be brought to the notice of all the staff members for their having noted to follow the above instructions meticulously and a signed copy thereof be kept on Branch record for future reference and audit.

( JAGMOHAN TANEJA )  
CHIEF EXECUTIVE OFFICER