

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

CIRCULAR NO. - CIR795
DATE OF ISSUE - 15.01.2024
CIRCULAR FOR - ALL BRANCHES INCLUDING HEAD OFFICE

SUBJECT - REVISION IN RATES OF INTEREST ON LOANS FOR PUBLIC AND STAFF.

The revision in loans interest rates for general public and staff was last circulated vide CIR740 dated 22.03.2023.

The Competent Authority has revised the interest rates, keeping in view the rates prevailing in our Bank vis-à-vis other peer banks and approved the Bank's Rates of Interest for both General Public and Staff Members with effect from 19.12.2023, the details of which are as under :-

A. REVISED INTEREST RATES ON FRESH LOANS - GENERAL MEMBERS

S.No.	Type of Loans	Existing w.e.f. 22.03.2023	Revised w.e.f. 19.12.2023	Margin
1.	SECURED LOANS			
	HOUSING LOAN			
	i. Registered / Equitable Mortgage Purchase of Plot/Flat/House/Floor, etc.)	10.00%	10.00%	25%
	ii. Repair & Renovation loan (against Mortgage of property for loan above Rs.5 lacs)	10.00%	10.00%	25%
	iii. Education Loan	11.00%	11.00%	25%
2.	VEHICLE LOANS			
	Two Wheeler	11.00%	11.00%	15%
	Car loan up to Rs. 20 Lacs.	10.00%	9.25%	15%
	Car loan above Rs. 20 Lacs.	10.00%	10.50%	15%
3.	OTHER LOANS			
	i. Pledge/Assignment of NSC/ LIC/ KVP, etc.(Liquid securities)	11.00%	11.00%	15%
	ii. DNSB's own Term Deposits	General Members 2% over the Interest rate being paid		15%
4.	UNSECURED LOANS			
	i. Clean C.C./OD/Business Limits (Hypothecation of stocks)	15.00%	15.00%	25%
	ii. Ceremonial Loans	15.00%	15.00%	25%
	iii. Consumer Loan (Hypothecation of Asset financed)	15.00%	15.00%	25%
	iv. Repair & Renovation /Business	15.00%	15.00%	25%
	v. Misc. Unsecured Loans (not covered above)	15.00%	15.00%	25%
	vi. Emergent Loans	15.00%	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 FRESH LOANS - STAFF MEMBERS

SL. NO.	TYPE OF LOAN	EXISTING INTEREST RATES W.E.F. 22.03.2023	REVISED RATES OF INTEREST W.E.F. 19.12.2023	MARGIN
1.	Purchase of Plot/House/Flat/Floor	9.30%	9.30%	15%
2.	Repair/Renovation of Plot/House	9.30%	9.30%	25%
3.	NSC/KVP/LIC	11.00%	11.00%	10%
4.	Marriage/Other Ceremonial	10.50%	10.50%	25%
5.	Consumer Loan (Hypothecation of Assets financed)	12.00%	12.00%	15%
6.	Vehicle Loans Two Wheeler Car	8.60% 8.60%	8.60% 8.60%	15% 15%
7.	Education Loan	9.50%	9.50%	15%
8.	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 that the above rates are applicable on all fresh loans sanctioned and disbursed w.e.f. 19.12.2023

The new rates will also be applicable on the loans already sanctioned but not yet disbursed.

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.

(ANOOP KUMAR WAHI)
Chief Executive Officer