

## **Interest Rates on Advances**

RESERVE BANK OF INDIA  
CENTRAL OFFICE  
DEPARTMENT OF BANKING OPERATIONS AND DEVELOPMENT  
CENTRE 1, WORLD TRADE CENTRE,  
CUFFE PARADE, COLABA  
MUMBAI-400005

DIRECTIVE DBOD.No.BC.178/13.07.01/2000

May 25, 2000

### **Interest Rates on Advances**

In exercise of the powers conferred by Sections 21 and 35A of the Banking Regulation Act 1949, the Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that with effect from May 26, 2000 the interest rate on rupee export credit indicated against item 4(b) in the Appendix to its Directive DBOD.NO.Dir.BC.105/13.07.01/99 dated October 29, 1999 be changed as indicated in the Appendix enclosed to this Directive.

(G.P.Muniappan)  
Executive Director

Encl : as above

Appendix

	<b><u>Rate of interest (per cent per annum)</u></b>	
	<b>Existing</b>	<b>New</b> <b><u>(Effective May 26, 2000)</u></b>
<b><u>4. EXPORT CREDIT NOT OTHERWISE SPECIFIED</u></b>		
<b>(b) Post-shipment credit</b>	<b>Free@</b>	<b>25.00</b> <b>(minimum)</b>

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@ Free - The banks are free to decide the rate of interest to be charged.