



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

March 28, 2014

**Applicable Average Base Rate for NBFC-MFIs
for the Quarter beginning April 01, 2014 is 10.09 per cent**

The applicable average base rate for Non-Banking Financial Company-Micro-Finance Institutions (NBFC-MFIs) to arrive at the interest rates they can charge their borrowers for the quarter beginning April 01, 2014 is 10.09 per cent. This was communicated by the Reserve Bank of India.

Background

In its circular dated February 7, 2014 issued to NBFC-MFIs regarding pricing of credit, the Reserve Bank had stated that it will advise the average of the base rates of the five largest commercial banks on the last working day of the quarter, for the purpose of arriving at interest rates to be charged by NBFC-MFIs to borrowers in the ensuing quarter.

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Alpana Killawala
Principal Chief General Manager