

CO: MSME Department

Applicable for Fresh sanction of Loans

REPO RATE LINKED MSME LOAN PRODUCTS

1. All MSME Loans with Exposure up to Rs. 100.00 lakh (Accounts for which ICON rating is not mandatory)

Limits	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
Up-to Rs. 2 Lakh	6.50%	2.70%	0.95%	0.65%	4.30%	10.80%
Above Rs. 2 Lakh & upto Rs.10.00 Lakh	6.50%	2.70%	0.95%	1.30%	4.95%	11.45%
Above Rs. 10 Lakh & less than Rs. 100 Lakh (for accounts where immovable / liquid security coverage is less than 100%)	6.50%	2.70%	0.95%	1.70%	5.35%	11.85%
Above Rs. 10 Lakh & less than Rs. 100 Lakh (for accounts where immovable / liquid security coverage is 100% or above)	6.50%	2.70%	0.95%	0.70%	4.35%	10.85%
In respect of MSE SLPs less than Rs.100 Lakh, the above rate or rate as per the respective structured product, whichever is less, is applicable						
Mudra Manufacturing / Services / Traders – Upto Rs.2.00 lakhs	6.50%	2.70%	0.95%	0.65%	4.30%	10.80%
Mudra Manufacturing / Services / Traders – Above Rs.2.00 and up to Rs.10.00 lakhs	6.50%	2.70%	0.95%	1.30%	4.95%	11.45%
<b>Note:</b> In case of loans sanctioned under any SLP scheme (below 100 lakh), ROI as per SLP scheme can be extended provided the accounts are rated under ICON Model. Applicable ROI will be based on combined Rating Grade.						

2. General MSME Loans with CGTMSE cover – Exposure of Rs.100.00 Lakh and above.

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.40%	1.75%	4.85%	11.35%
AA+	6.50%	2.70%	0.45%	1.95%	5.10%	11.60%
AA	6.50%	2.70%	0.50%	2.15%	5.35%	11.85%
A	6.50%	2.70%	0.55%	2.60%	5.85%	12.35%
BBB	6.50%	2.70%	0.80%	2.85%	6.35%	12.85%
BB and below & Unrated Accounts*	6.50%	2.70%	1.30%	2.95%	6.95%	13.45%

\* Accounts which are eligible for ICON rating (Rs. 100 Lakh & above) but kept unrated

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**3. General MSME Loans - Exposure of Rs. 100.00 Lakh & above and up to Rs.5.00 Crore**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.75%	1.50%	4.95%	11.45%
AA+	6.50%	2.70%	0.85%	1.65%	5.20%	11.70%
AA	6.50%	2.70%	0.95%	1.95%	5.60%	12.10%
A	6.50%	2.70%	1.45%	2.00%	6.15%	12.65%
BBB	6.50%	2.70%	2.00%	2.00%	6.70%	13.20%
BB and below & Unrated Accounts*	6.50%	2.70%	3.05%	3.65%	9.40%	15.90%

**4. General MSME Loans - Exposure Over Rs. 5.00 Crore**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.25%	1.30%	4.25%	10.75%
AA+	6.50%	2.70%	0.30%	1.40%	4.40%	10.90%
AA	6.50%	2.70%	0.60%	1.40%	4.70%	11.20%
A	6.50%	2.70%	1.85%	1.40%	5.95%	12.45%
BBB	6.50%	2.70%	2.35%	1.40%	6.45%	12.95%
BB and below & Unrated Accounts*	6.50%	2.70%	4.05%	2.35%	9.10%	15.60%

**5. IND SME Secure**

**A) Applicable ROI for accounts where security coverage by way of Liquid Security/Immovable property is 100% or more.**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.00%	0.50%	3.20%	9.70%
AA+	6.50%	2.70%	0.10%	0.50%	3.30%	9.80%
AA	6.50%	2.70%	0.20%	0.50%	3.40%	9.90%
A	6.50%	2.70%	0.70%	0.50%	3.90%	10.40%
BBB	6.50%	2.70%	1.20%	0.50%	4.40%	10.90%
BB and below & Unrated Accounts*	6.50%	2.70%	2.85%	3.00%	8.55%	15.05%

**CO: MSME Department**

**B) Applicable ROI for accounts where security coverage by way of Liquid Security/Immovable property is 75% or more but less than 100%.**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.50%	0.50%	3.70%	10.20%
AA+	6.50%	2.70%	0.60%	0.50%	3.80%	10.30%
AA	6.50%	2.70%	0.70%	0.50%	3.90%	10.40%
A	6.50%	2.70%	1.20%	0.50%	4.40%	10.90%
BBB	6.50%	2.70%	1.70%	0.50%	4.90%	11.40%
BB and below & Unrated Accounts*	6.50%	2.70%	2.85%	3.00%	8.55%	15.05%

**C) Applicable ROI for accounts where security coverage by way of Liquid Security/Immovable property is 50% or more but less than 75%.**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	1.00%	0.50%	4.20%	10.70%
AA+	6.50%	2.70%	1.10%	0.50%	4.30%	10.80%
AA	6.50%	2.70%	1.20%	0.50%	4.40%	10.90%
A	6.50%	2.70%	1.70%	0.50%	4.90%	11.40%
BBB	6.50%	2.70%	2.20%	0.50%	5.40%	11.90%
BB and below & Unrated Accounts*	6.50%	2.70%	2.85%	3.00%	8.55%	15.05%

\*Accounts which are eligible for ICON rating (Rs. 100 Lakh & above) but kept unrated

**6. IB Doctor Plus**

**For Accounts where security coverage by way of Liquid Security/Immovable property is 100% or more**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.00%	0.50%	3.20%	9.70%
AA+	6.50%	2.70%	0.10%	0.50%	3.30%	9.80%
AA	6.50%	2.70%	0.20%	0.50%	3.40%	9.90%
A	6.50%	2.70%	0.70%	0.50%	3.90%	10.40%
BBB	6.50%	2.70%	1.20%	0.50%	4.40%	10.90%
BB and below & Unrated Accounts*	6.50%	2.70%	2.85%	3.00%	8.55%	15.05%

\* Accounts which are eligible for ICON rating (Rs. 100 Lakh & above) but kept unrated

**CO: MSME Department  
Part –II**

**For Accounts where security coverage by way of Liquid Security/Immovable property is less than 100%**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.75%	0.75%	4.20%	10.70%
AA+	6.50%	2.70%	0.85%	0.80%	4.35%	10.85%
AA	6.50%	2.70%	0.95%	0.85%	4.50%	11.00%
A	6.50%	2.70%	1.45%	0.90%	5.05%	11.55%
BBB	6.50%	2.70%	2.00%	1.00%	5.70%	12.20%
BB and below & Unrated Accounts*	6.50%	2.70%	3.05%	2.80%	8.55%	15.05%

\* Accounts which are eligible for ICON rating (Rs. 100 Lakh & above) but kept unrated

**7. IB My Own Shop**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.00%	0.50%	3.20%	9.70%
AA+	6.50%	2.70%	0.10%	0.50%	3.30%	9.80%
AA	6.50%	2.70%	0.20%	0.50%	3.40%	9.90%
A	6.50%	2.70%	0.70%	0.50%	3.90%	10.40%
BBB	6.50%	2.70%	1.20%	0.50%	4.40%	10.90%
BB and below & Unrated Accounts*	6.50%	2.70%	3.05%	3.30%	9.05%	15.55%

\* Accounts which are eligible for ICON rating (Rs. 100 Lakh & above) but kept unrated

**8. IB Contractors**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.00%	0.50%	3.20%	9.70%
AA+	6.50%	2.70%	0.10%	0.50%	3.30%	9.80%
AA	6.50%	2.70%	0.20%	0.50%	3.40%	9.90%
A	6.50%	2.70%	0.70%	0.50%	3.90%	10.40%
BBB	6.50%	2.70%	1.20%	0.50%	4.40%	10.90%
BB and below & Unrated Accounts*	6.50%	2.70%	3.05%	3.30%	9.05%	15.55%

\* Accounts which are eligible for ICON rating (Rs. 100 Lakh & above) but kept unrated

**CO: MSME Department**

**9. IB Trade Well Scheme**

**A) Applicable ROI for accounts where security coverage by way of Liquid Security/Immovable property is 100% or more.**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.00%	0.50%	3.20%	9.70%
AA+	6.50%	2.70%	0.10%	0.50%	3.30%	9.80%
AA	6.50%	2.70%	0.20%	0.50%	3.40%	9.90%
A	6.50%	2.70%	0.70%	0.50%	3.90%	10.40%
BBB	6.50%	2.70%	1.20%	0.50%	4.40%	10.90%
BB and below & Unrated Accounts*	6.50%	2.70%	3.05%	3.30%	9.05%	15.55%

**B) Applicable ROI for accounts where security coverage by way of Liquid Security/Immovable property is 75% or more but less than 100%.**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.50%	0.50%	3.70%	10.20%
AA+	6.50%	2.70%	0.60%	0.50%	3.80%	10.30%
AA	6.50%	2.70%	0.70%	0.50%	3.90%	10.40%
A	6.50%	2.70%	1.20%	0.50%	4.40%	10.90%
BBB	6.50%	2.70%	1.70%	0.50%	4.90%	11.40%
BB and below & Unrated Accounts*	6.50%	2.70%	3.05%	3.30%	9.05%	15.55%

**C) Applicable ROI for accounts where security coverage by way of Liquid Security/Immovable property is 50% or more but less than 75%.**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	1.00%	0.50%	4.20%	10.70%
AA+	6.50%	2.70%	1.10%	0.50%	4.30%	10.80%
AA	6.50%	2.70%	1.20%	0.50%	4.40%	10.90%
A	6.50%	2.70%	1.70%	0.50%	4.90%	11.40%
BBB	6.50%	2.70%	2.20%	0.50%	5.40%	11.90%
BB and below & Unrated Accounts*	6.50%	2.70%	3.05%	3.30%	9.05%	15.55%

**\*Accounts which are eligible for ICON rating (Rs. 100 Lakh & above) but kept unrated**

**CO: MSME Department**

**10. IB MUDRA TVS KING**

Facility	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
IB Mudra TVS King	6.50%	2.70%	0.40%	1.20%	4.30%	10.80%

**11. IND-MSME VEHICLE**

Type of vehicle	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
L M V	6.50%	2.70%	0.95%	0.30%	3.95%	10.45%
H M V	6.50%	2.70%	0.95%	0.55%	4.20%	10.70%

For credit exposure Rs.100.00 lakhs and above ICON rating is mandatory and Combined Rating of 'A' should be ensured.

**12. IND – SME E – Vahaan**

Type of vehicle	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
2 / 3 wheeler	6.50%	2.70%	0.70%	0.40%	3.80%	10.30%
Four wheeler	6.50%	2.70%	0.65%	0.35%	3.70%	10.20%

**13. IND – SME – EASE**

Facility	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
With CGTMSE Coverage	6.50%	2.70%	0.95%	1.70%	5.35%	11.85%
With 100% Collateral Security Coverage	6.50%	2.70%	0.45%	1.20%	4.35%	10.85%

**14. IND SURYA SHAKTI**

Combined rating grade	REPO	Spread			Business Strategy Discount	Effective ROI
		Prime Spread	Other spread	Total Spread		
IB A & Above	6.50%	2.70%	0.00%	2.70%	0.20%	9.00%
BB and below & Unrated Accounts*	6.50%	2.70%	0.30%	3.00%	0.00%	9.50%

\*Accounts which are eligible for ICON rating (Rs. 100 Lakh & above) but kept unrated

**CO: MSME Department**

**15. Corporate Loan to Medium Enterprises – Exposure above 5.00 Crore**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	1.40%	1.00%	5.10%	11.60%
AA+	6.50%	2.70%	1.60%	1.25%	5.55%	12.05%
AA	6.50%	2.70%	1.95%	1.45%	6.10%	12.60%
A	6.50%	2.70%	2.25%	1.65%	6.60%	13.10%
BBB	6.50%	2.70%	2.55%	1.85%	7.10%	13.60%
BB and below & Unrated Accounts*	6.50%	2.70%	4.20%	2.85%	9.75%	16.25%

**Corporate Loan to Medium Enterprises - Exposure up to Rs.5.00 Crore**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	1.65%	1.25%	5.60%	12.10%
AA+	6.50%	2.70%	1.70%	1.45%	5.85%	12.35%
AA	6.50%	2.70%	2.00%	1.65%	6.35%	12.85%
A	6.50%	2.70%	2.30%	1.85%	6.85%	13.35%
BBB	6.50%	2.70%	2.60%	2.05%	7.35%	13.85%
BB and below & Unrated Accounts*	6.50%	2.70%	3.50%	3.85%	10.05%	16.55%

\* Accounts which are eligible for ICON rating (Rs. 100 Lakh & above) but kept unrated

**16. Jewel Loan to MSMEs/Traders**

**Ref: Digital Journeys**

**Other than Digital Journeys**

Category	REPO	Spread				Business Strategy Discount	Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread		
Jewel Loan to MSMEs/ Traders Up to Rs 20.00 Lakhs	6.50%	2.70%	0.00%	0.00%	2.70%	0.40%	8.80%
Jewel Loan to MSMEs/ Traders above 20 lakhs & Up to Rs 35.00 Lakhs	6.50%	2.70%	0.00%	0.00%	2.70%	0.20%	9.00%
Jewel Loan to MSMEs/ Traders Above Rs 35.00 Lakhs , Maximum Tenor up to 35 Months. Repayable in EMIs	6.50%	2.70%	0.00%	0.00%	2.70%	--	9.20%

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<b>17. Working Capital Term Loan (WCTL)</b>						
Category	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
Micro & Small Enterprises	6.50%	2.70%	0.50%	0.50%	3.70%	10.20%
Medium Enterprises	6.50%	2.70%	0.50%	0.75%	3.95%	10.45%
Others (Small Business )	6.50%	2.70%	0.50%	1.00%	4.20%	10.70%

**18. Funded Interest Term Loan (FITL)**

<b>18. Funded Interest Term Loan (FITL)</b>						
Category	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
Micro & Small Enterprises	6.50%	2.70%	0.50%	0.50%	3.70%	10.20%
Medium Enterprises	6.50%	2.70%	0.50%	0.75%	3.95%	10.45%
Others (Small Business )	6.50%	2.70%	0.50%	1.00%	4.20%	10.70%

**19. WEAVERS MUDRA SCHEME: (Maximum Loan up to Rs 2.00 Lakhs )**

Category	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
Weavers Mudra Scheme	6.50%	2.70%	0.95%	0.65%	4.30%	10.80%

**20. MSME LAP**

**Term loan** : For Exposure Rs.100.00 Lakhs and above

Combined Rating Grade	REPO Rate	Prime Spread	Risk Premium	Business Strategy	Total Spread	Effective ROI
AAA	6.50%	2.70%	0.00%	0.20%	2.90%	9.40%
AA+	6.50%	2.70%	0.10%	0.20%	3.00%	9.50%
AA	6.50%	2.70%	0.20%	0.20%	3.10%	9.60%
A	6.50%	2.70%	0.40%	0.20%	3.30%	9.80%
BBB	6.50%	2.70%	0.60%	0.20%	3.50%	10.00%

For Exposure less than Rs.100.00 Lakhs: ROI to be charged as applicable for IB BBB (Combined Rating Grade).

**For OD –LAP accounts, additional ROI of 1% will be applicable over and above term loan rate of interest**



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**21. Biomass pellets Manufacturing units (Torrified / Non Torrified) / suppliers of Biomass Pellets to NTPC for its various thermal Plants**

**Above Rs. 1.00 crore:**

Combined rating Grade (Internal Rating)	Security coverage by EM properties/ Liquid securities/Credit Guarantee		
	100% and above	>=75% and less than 100%	>=50% and less than 75%
AAA	*Repo rate+ 3.10% i.e. 9.60% p.a.	Repo rate+3.40% i.e. 9.90% p.a.	Repo rate+3.70% i.e. 10.20% p.a.
AA+	Repo rate+3.20% i.e. 9.70% p.a.	Repo rate+3.50% i.e. 10.00% p.a.	Repo rate+3.80% i.e. 10.30% p.a.
AA	Repo rate+3.30% i.e. 9.80% p.a.	Repo rate+3.60% i.e. 10.10% p.a.	Repo rate+3.90% i.e. 10.40% p.a.
A	Repo rate+3.50% i.e. 10.00% p.a.	Repo rate+3.80% i.e. 10.30% p.a.	Repo rate+4.10% i.e. 10.60% p.a.
BBB	Repo rate+3.75% i.e. 10.25% p.a.	Repo rate+ 4.05% i.e. 10.55% p.a.	Repo rate+4.35% i.e. 10.85% p.a.

\*REPO 6.50% at present

**For exposure less than Rs.100.00 Lakhs:** ROI to be charged as applicable for IB BBB (Combined Rating Grade).

**22. Commercial vehicle (CV) under tie up arrangements with various OEM's**

**23. IND MSME SAKHI**

Category	REPO	Spread				Interest
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
If secured by 100% or More by way of immovable property	6.50%	2.70%	0.10%	0.20%	3.00%	9.50%
In other cases	6.50%	2.70%	0.20%	0.30%	3.20%	9.70%
Category	REPO	Spread				Interest
Up to Rs 4.00 Lakhs	6.50%	2.70%	0.60%	0.30%	3.60%	10.10%

**24. IND GST Advantage**

Category	REPO	Spread				Interest
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
GST advantage	6.50%	2.70%	0.95%	1.70%	5.35%	11.85%

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**25. Pre-Approved Business Loan (Digital Product) In case of Non-Individuals**

CMR Rank	REPO	Spread			Interest
		Prime Spread	Other Spread	Total Spread	
CMR 1 & 2	6.50%	2.70%	1.80%	4.50%	11.00%
CMR 3 & 4	6.50%	2.70%	2.80%	5.50%	12.00%

**In case of all Individuals & no CMR score for Non Individuals**

CIBIL score	REPO	Spread			Interest
		Prime Spread	Other Spread	Total Spread	
730 to 750	6.50%	2.70%	3.80%	6.50%	13.00%
751 to 800	6.50%	2.70%	2.80%	5.50%	12.00%
801 to 900	6.50%	2.70%	1.80%	4.50%	11.00%

**26. LAB Grown Diamond Scheme**

**A) Applicable ROI for accounts with exposure up to Rs. 25 Cr.**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.20%	0.10%	3.00%	9.50%
AA+	6.50%	2.70%	0.20%	0.10%	3.00%	9.50%
AA	6.50%	2.70%	0.20%	0.10%	3.00%	9.50%
A	6.50%	2.70%	0.20%	0.10%	3.00%	9.50%

**B) Applicable ROI for accounts with exposure more than Rs. 25 Cr.**

Combined rating grade	REPO	Spread				Effective ROI
		Prime Spread	Risk Premium	Business Strategy	Total Spread	
AAA	6.50%	2.70%	0.20%	0.35%	3.25%	9.75%
AA+	6.50%	2.70%	0.20%	0.35%	3.25%	9.75%
AA	6.50%	2.70%	0.20%	0.35%	3.25%	9.75%
A	6.50%	2.70%	0.20%	0.35%	3.25%	9.75%

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**27. RoI Structure for IND MORTGAGE-MSME (Term Loan)**

Constitution of borrower	Loan Amount	LTV on RSV	Repo	Prime Spread	Risk Premium	Business Strategy	Effective ROI
Professionals, self-employed, Sole-Proprietorship concern, Firms and Companies	Up to Rs.7.50 Cr	Up to 40%	6.50%	2.70%	0.45%	0.45%	<b>10.10%</b>
		41% to 50%	6.50%	2.70%	0.60%	0.55%	<b>10.35%</b>
		51% to 60%	6.50%	2.70%	0.85%	0.80%	<b>10.85%</b>
	Above Rs.7.50 Cr	Up to 40%	6.50%	2.70%	0.75%	0.65%	<b>10.60%</b>
		41% to 50%	6.50%	2.70%	0.90%	0.75%	<b>10.85%</b>
		51% to 60%	6.50%	2.70%	1.00%	1.15%	<b>11.35%</b>
Other constitutions of borrowers	Up to Rs.7.50 Cr	60%	6.50%	2.70%	1.20%	1.20%	<b>11.60%</b>
	Above Rs.7.50 Cr		6.50%	2.70%	1.25%	1.65%	<b>12.10%</b>

**28. FIXED RATE LOAN PRODUCT OF MSME**

**PMSVANIDHI Scheme**

Details	Fixed ROI
IND PMSVANIDHI (for all Tranches – I , II & III)	13.50% p.a. (Fixed)

**IND PMVISWAKARMA**

Details	Fixed ROI
IND PMVISWAKARMA	13.00% p.a. (Fixed)