

Date: 05.03.2024

No. LPC No. 008/2023-24

Loan Policy Circular No. 008/2023-24


Sub: Revision in Lending rates for Advance Metering Infrastructure Service Provider-Private Category of REC Ltd

Competent Authority has approved revision in the interest rates for Advance Metering Infrastructure Service Provider-Private category which is as follows: -

Scheme/Product Borrower	Private Sector Borrower (Monthly rest with 1 Year Reset)		
	IR-1	IR-2	IR-3
Advance Metering Infrastructure Service Provider (AMISP)-(Private) (with Direct Debit Facility)	9.20%	9.45%	9.70%

- Interest rates for Private Sector-Grade IR-4 & IR-5 borrowers shall be higher by 25 bps & 50 bps respectively than the interest rates applicable to Grade IR-3.
- Other terms and conditions shall be in line with the loan policy circular issued by REC dated 20.09.2023. **The above rates will be applicable with effect from 1st Mar, 2024 till further notification.**

Sr. CPM/CPMs and other officers in Registered Office/ Corporate Office of the Company issuing sanction letters are requested to ensure that applicable interest rates and other terms & conditions are duly informed to all concerned and correctly incorporated in the sanction letters.


(Pooja Lodha)
CM (Finance-ALM)

Distribution:

- O/O CMD and D(F)
- ED(SOP)/ED(PSPM)/ED(T&D and Gen).
- HOD (Loans & Recovery)
- All Sr. CPM/ CPMs in ROs/POs, and State Offices.
- HOD (IT) - for arranging uploading on REC website and intranet.
- HOD (Rajbhasha) - For translation in Hindi.