



WEST BENGAL INDUSTRIAL DEVELOPMENT CORPORATION LTD.

(A GOVERNMENT OF WEST BENGAL UNDERTAKING)

"PROTITI", 23, Abanindranath Thakur Sarani (Camac Street), Kolkata - 700 017

Phone : +91 33 2255 3700-705, Fax : +91 33 2255 3737,

E-mail : wbidc@wbidc.com www.wbidc.com

No. PID-P-2008(6) 1/2349

Date: 04/01/2013

CIRCULAR

Restructuring of Interest Rate

It was resolved in the 20th Loan Sanction Committee meeting of West Bengal Industrial Development Corporation Ltd. held on 26th December, 2012 that the Prime Lending Rate (PLR) of the Corporation would be 14.75% per annum. Adding 1% as profit margin to PLR, the present interest rate stands at 15.75%. The revised interest rates for different types of loans are as follows:

1. Term Loan – 15.75% per annum
2. Term Loan under Equipment Finance Scheme (EFS) – 15.75% per annum
3. Bridge Loan against subsidies under the State Govt. Incentive Scheme – 16.25% per annum.
4. Short Term Loan for WBIDC assisted units– 16% per annum.

1. The detailed break up of proposed interest rates would be as follows:

Type of loan	Type of rate	PLR	Applicable rates	Moratorium period	Interest payments
Term Loan	Floating rate	14.75% per annum	15.75% (PLR+ up to 1% per annum)	18 months	Payable quarterly
Term Loan under Equipment Finance Scheme	Floating rate	14.75% per annum	15.75% (PLR+ up to 1% per annum)	Up to 9 months moratorium period	Payable quarterly
Bridge Loan	Fixed rate	14.75% per annum	16.25% (PLR+ up to 1.50% per annum)	NA	Payable quarterly
Short Term Loan	Fixed rate	14.75% per annum	16% (PLR+ up to 1.25% per annum)	Total installments and interest should be met in PDCs within 9 months from disbursement.	PDCs for installment payments and interest. Total duration of loan – 9 months.



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2. There is a provision of Credit Rating for term loan in WBIDC. Concomitant to the rating the rate of interest for the loans will be as follows-

Sl.No	Credit Rating	Rate of Interest
1	A+	PLR + 0.25% = 15% per annum
2	A	PLR + 0.50% = 15.25% per annum
3	B+	PLR + 1% = 15.75% per annum

The above rates would be effective from 1st October, 2012 for all cases where floating rate of interest has been introduced i.e. all sanctions on or after 1st July, 2008 and where loans had been sanctioned but disbursement of term loan had not started prior to 1st July, 2008.

Henceforth, the interest rate calculated will be placed before Managing Director, WBIDC as per the changes in the market rate of interest.

Sd/-

(Dr. Krishna Gupta)
Managing Director

No. PID-P-2008(6)/1/2349

Date: 04/01/2013

Copy forwarded for information to:

- 1) Managing Director, WBIDC,
- 2) Advisor (Industry),
- 3) Executive Director I, WBIDC,
- 4) Executive Director II, WBIDC,
- 4) Executive Director III, WBIDC &
- 5) All HODs, WBIDC,
- 6) Website.

[Signature]

(Dr. Krishna Gupta)
Managing Director