

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:313
ANSWERED ON:23.11.2012
INTEREST RATE ON HOME LOAN
Roy Shri Arjun

Will the Minister of FINANCE be pleased to state:

- (a) whether the interest rate on home loans have been increased a number of times during the last two years;
- (b) if To the details thereof and the present rate of interest being charged on home loan by different banks, bank-wise
- (c) whether there is an uniformity in the interest rate bang charged by all nationalised banks in the country; and
- (d) if so the details thereof, bank-wise; and if not the reasons therefor?

Answer

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

- (a)to(d): (i) During the last two years, the rates of interest charged by the PubUc: Sec.tor Banks (PSBs) on individual home loans have decreased in most banks.
- (ii) Reserve Bank of India had deregulated the interest rates on advances sanctioned by Scheduled Commercial Banks with effect from October 18 iS and these interest rates are determined by banks themselves wrth the approval of their Boards.
- (iii) The rate of interest charged by the PSBs (floating rates) on individual home loans To select PSBs over the last two years (at Annexure) reflects the positions as on particular date.