

Press Release

Canara Bank Brings Relief to Borrowers – Reduces RLLR Following RBI's Repo Rate Cut

Effective from April 12, 2025

Bengaluru, April 24, 2025 – In a move aimed at easing the financial burden on its customers, Canara Bank has reduced its Repo Linked Lending Rate (RLLR) by 25 basis points, following the Reserve Bank of India's Monetary Policy Committee (MPC) decision to lower the repo rate from 6.25% to 6.00%.

This rate revision is effective from 12th April 2025, and brings direct benefits to borrowers by making loans more affordable.

💡 How Customers Benefit:

With the RLLR reduction, the minimum rate of interest for all the loans have been lowered out of which, the popular loan products are:

🏠 Housing Loans – Now starting at 7.90% p.a.

🚗 Vehicle Loans – Now starting at 8.20% p.a.

This means lower EMIs for existing and new borrowers and enhanced affordability for customers planning to purchase a house or vehicle.

Canara Bank continues to align its offerings with customer needs by ensuring timely transmission of policy rate cuts. This move reaffirms the Bank's commitment to making credit more accessible, helping customers move forward with their dreams and financial goals.

Customers can visit their nearest Canara Bank branch or log on to www.canarabank.com for more details or to apply for a loan at the revised rates.