



# भारतीय राष्ट्रीय राजमार्ग प्राधिकरण

(सड़क परिवहन और राजमार्ग मंत्रालय, भारत सरकार)

## National Highways Authority of India

(Ministry of Road Transport and Highways, Government of India)

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### NHAI/Policy Guidelines/ HAM Project/2024

#### Policy Circular No.8.4.44/ 2024 dated 08<sup>th</sup> April, 2024

{Decision taken on E-Office File No. NHAI/GM(F)/HAM/-Interest/2020 (Comp. No. 46658)}

#### Sub: Interest Rate Applicable for HAM Projects-Interest under clause 23.6.4

This is with regard to the amended Model Concession Agreement for Hybrid Annuity Model Projects. As per the requirement of Article 23.6.4

*"Interest shall be due and payable on the reducing balance of Completion Cost at an interest rate equal to the average of one-year MCLR of top 5 Scheduled Commercial Banks plus 1.25%"*  
*The foot note specifies that "The Authority shall declare the list of Top 5 Schedule Commercial Bank on 1<sup>st</sup> September every calendar year based on the balance sheet size as declared in their annual reports. The 1-year MCLR of the top 5 Scheduled commercial banks shall be taken at the start of every quarter".*

2. Accordingly, Authority hereby declare the Top 5 Schedule Commercial banks along with one year MCLR (Rate of Interest) applicable as on 1<sup>st</sup> April, 2024. The list of banks shall be next reviewed on 1<sup>st</sup> September 2024 and the rates shall be published for 1<sup>st</sup> day of every quarter.

3. The rates for the top 5 commercial banks are as below:

| Sr. No. | Name of the Bank    | One Year MCLR in %<br>(As on 01.04.2024) | Average Rate Applicable<br>for the period<br>01.04.2024<br>to<br>30.06.2024 |
|---------|---------------------|--|---|
| 1       | State Bank of India | 8.65                                     | 8.93% p.a.<br>Plus 1.25%  |
| 2       | HDFC Bank           | 9.30                                     |   |
| 3       | ICICI Bank          | 9.10                                     |   |
| 4       | Bank of Baroda      | 8.80                                     |   |
| 5       | PNB                 | 8.80                                     |   |

4. This issues with the approval of Competent Authority.

08/04/24

(CS. Sanjay Kumar Patel)  
General Manager (Coord.)

To:

All Officers of NHAI HQ/ ROs/ PIUs/ CMUs/ Site Offices

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