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Bank of Baroda
(BoB) on
Tuesday cut
benchmark
lending rate by
0.1 percentage

points, a move that would make home, automobile and other loans cheaper. The bank has reduced the lending rate by 10 basis points across all tenors up to one year. The new rates are effective from Thursday, BoB said in a regulatory filing. The Marginal Cost of Funds Based Lending Rate (MCLR) for overnight and one-month tenors would be 8.25 per cent and 8.30 per cent, respectively, it said.

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