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Bank of Baroda cut benchmark lending rate by 0.1 percentage points, a move that would make home, auto and other loans cheaper. The bank has reduced the lending rate by 10bps across all tenors up to one year. The new rates are effective from March 7, BoB said. The MCLR for overnight and one-month tenors would be 8.25 per cent and 8.30 per cent, respectively, it said.

