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Lakshmi Vilas Bank cuts base rate by 0.15%

By PTI | Updated: Feb 10, 2016, 03.06 PM IST

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NEW DELHI: South-based [Lakshmi Vilas Bank](#) has cut the minimum [lending rate](#) by 0.15 per cent to 10.55 per cent with effect from February 8, 2016.

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"Lakshmi Vilas Bank announced reduction in the base rate from the earlier 10.70 per cent per annum to 10.55 per cent per annum. The revised rate is effective from February 8, 2016," the bank said in a statement.

[Lakshmi Vi...](#)

Base rate is the minimum rate below which banks are not allowed to lend.

The reduction is applicable to the existing as well as future [loans](#), the bank said.

Lakshmi Vilas Bank stock was trading 2.33 per cent down at Rs 92.20 in the afternoon trade on [BSE](#).

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