

BANKCREDS RESEARCH · STATISTICAL REPORT

Personal Loan Interest Rates in India: 16-Lender Research Report

Published personal-loan interest rates in India ran from 8.90% (Union Bank of India) to 33% (Tata Capital) a year on 8 October 2026, according to BankCreds Research's check of 16 lenders' own websites. Rates actually charged sat above the advertised starting rates: across the 8 lenders that disclose them, the average rate charged was a median 2.84 percentage points above the advertised "from" rate.

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Snapshot of 8 October 2026

Dataset
lender sites v1.0 · 16 lenders

By **BankCreds Research & Data Team** · Reviewed by **BankCreds Financial Experts** · Fact-checked by **BankCreds Content & SEO Team**

Executive summary

BankCreds Research read the personal-loan rate, fee and charges pages of 16 banks and NBFCs on 8 October 2026, together with the disclosures lenders publish of the rates they actually charged in a past quarter, and every credit-score rate grid we could find for personal and home loans. Advertised starting rates sit close together (median 10.07%), while upper limits run from a median 15.75% at public sector banks to 30.50% at NBFCs. The rates borrowers actually paid sit above the advertised floor — at Kotak Mahindra Bank the quarter's average was 21.89% against an advertised 10.25%. Only 6 of the lenders we checked publish

personal-loan rates by credit score; on their grids, a score of 725 instead of 820 adds a median 1.07 percentage points.

Key findings

Each finding is self-contained and may be quoted with attribution to BankCreds Research. Link a single finding with its anchor ([#finding-1](#), [#finding-2](#) ...).

- 1** BankCreds Research's check of 16 lenders' own websites on 8 October 2026 found published personal-loan interest rates from 8.90% a year (Union Bank of India) to 33% (Tata Capital).
- 2** Starting rates were close together — a median of 10.07%, with 6 lenders advertising a rate below 10% — but upper limits were not: the median top rate was 19.55%.
- 3** Public sector banks published the lowest upper limits: a median top rate of 15.75%, against 21.50% at private banks and 30.50% at NBFCs.
- 4** Lenders' own disclosures show what borrowers actually paid: across the 8 lenders that publish a quarter's average rate, that average was a median 2.84 percentage points above the advertised starting rate, and at 5 of them it was 2 percentage points or more above it.
- 5** The widest gap was at Kotak Mahindra Bank: advertised from 10.25%, it charged an average 21.89% in its latest disclosed quarter. The narrowest was at HDFC Bank: an average 10.89% against 9.99% advertised.
- 6** APR — interest plus fees as an annual rate — runs above the headline rate: Tata Capital publishes an APR of up to 45% against interest of up to 33%. 4 of the 16 lenders publish an APR on their rate pages.
- 7** Processing fees reached 5% of the loan (Kotak Mahindra Bank and Tata Capital), usually plus GST and often deducted from the amount paid out.

- 8 Only 6 of the lenders we checked publish personal-loan rates by credit score — Punjab National Bank, Union Bank of India, UCO Bank, Indian Overseas Bank, Bank of Maharashtra and Punjab & Sind Bank — in 41 grids; we found none at the other 15 lenders we checked for one.
- 9 On those grids, a score of 725 instead of 820 adds a median 1.07 percentage points to the personal-loan rate (between 0.55 and 2.00 points, depending on the bank), and a score of 690 adds 1.88 percentage points. On a ₹5 lakh loan over 5 years, the 725 score costs about ₹14,681 more in interest.
- 10 Home-loan grids price the score less steeply: across 29 grids from 11 lenders, 725 instead of 820 adds a median 0.39 percentage points and 690 adds 0.89 percentage points — still about ₹3,72,114 more interest at 725 on a ₹50 lakh, 20-year loan.
- 11 Rate grids lag the repo rate: on 8 October 2026, 11 of 41 personal-loan grids and 8 of 29 home-loan grids printed rates on a benchmark already revised for RBI's latest repo change. The gaps between score bands are unaffected.

Key statistics

LOWEST PUBLISHED RATE

8.90%

Union Bank of India

AVERAGE RATE CHARGED (MEDIAN)

12.83%

8 lenders' latest quarter

SCORE 725 VS 820, PERSONAL LOANS

+1.07 points

median of 6 banks' grids

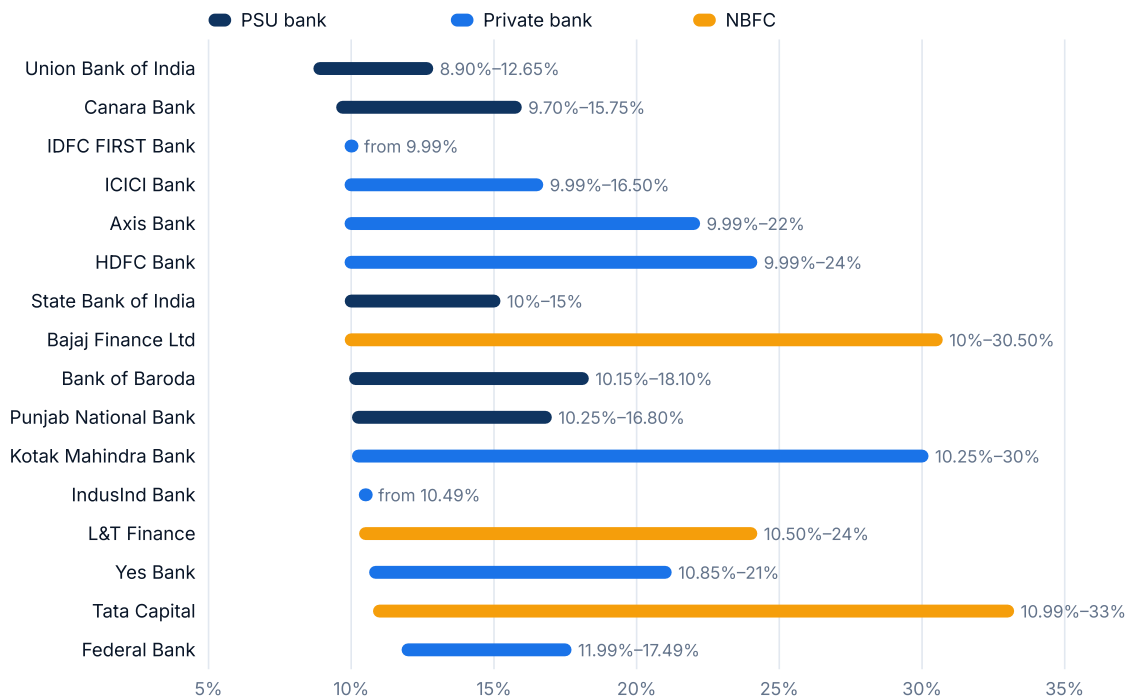
HIGHEST PUBLISHED APR

45%

Tata Capital

Personal loan interest rates by lender

Published personal-loan interest-rate range for each lender, read on its own website on 8 October 2026. A dot = only a starting rate is published.



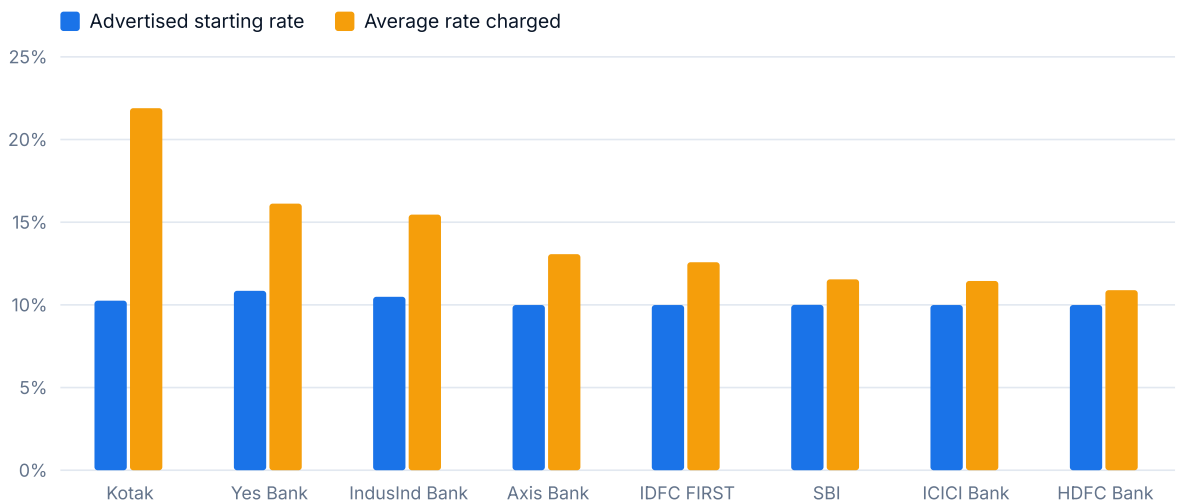
Source: BankCreds Research, lenders' own published rates · bankcreds.com/research

Advertised rates vs what borrowers pay

A personal-loan “from” rate is the price for the lender’s best-rated borrowers. Under RBI’s rules, banks also publish the range and the average of the rates they actually charged on loans made in a past quarter — the closest public view of what borrowers pay. 8 of the 16 lenders publish it for personal loans. Their averages sat a median 2.84 percentage points above the advertised starting rate, from 0.90 percentage points at HDFC Bank to 11.64 percentage points at Kotak Mahindra Bank. A higher average does not by itself mean a lender overcharges — it largely reflects who that lender lends to — but it does mean the advertised rate says little about the rate a typical applicant will be offered.

Advertised starting rate vs average rate actually charged

Lowest advertised personal-loan rate and the average rate the lender says it actually charged in its latest disclosed quarter (8 lenders that publish it).



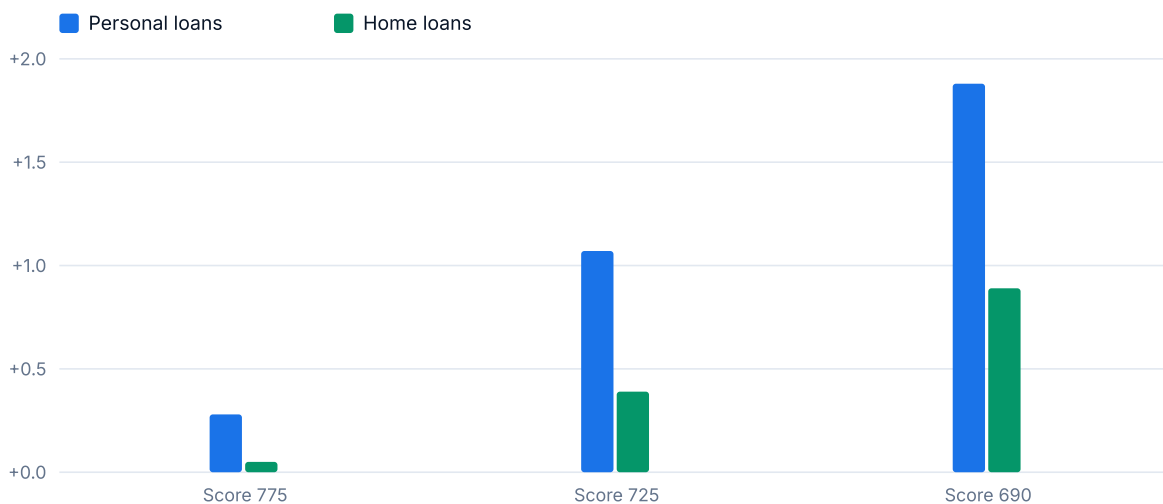
Source: BankCreds Research, lenders' own published rates · bankcreds.com/research

APR: the rate with fees included

Since October 2024, RBI has required lenders to give retail borrowers a Key Facts Statement that shows the annual percentage rate (APR) — interest plus processing and other charges, as one annual rate. On a short loan with a high upfront fee the APR can sit far above the interest rate. 4 lenders also publish APR ranges on their rate pages; Tata Capital's reaches 45%. Before accepting an offer, compare APRs in the Key Facts Statement, not headline rates.

What a lower credit score adds to the interest rate

Extra interest rate at each credit score compared with a score of 820, read off 41 personal-loan and 29 home-loan rate grids that banks publish; median across banks.



Source: BankCreds analysis of banks' published rate grids · bankcreds.com/research

How your credit score changes the rate

Banks that publish score grids set the rate as a benchmark plus a spread that rises as the score falls. Across 41 personal-loan grids from Punjab National Bank, Union Bank of India, UCO Bank, Indian Overseas Bank, Bank of Maharashtra and Punjab & Sind Bank, moving from a score of 820 to 775 adds a median 0.28 percentage points, to 725 adds 1.07 percentage points and to 690 adds 1.88 percentage points. Some schemes publish no rate at all below a score: 10 of the 41 personal-loan grids have no band for a score of 690. The widest grid, at Bank of Maharashtra, spans 4.40 percentage points from its best band to its worst. Most lenders — including the large private banks — publish only a range, so a borrower can see the effect of their score only in the offer itself.

Fees and the real cost of a loan

Processing fees ranged up to 5% of the loan at Kotak Mahindra Bank and Tata Capital, usually plus GST; IDFC FIRST Bank published a nil fee at the low end. On a ₹5 lakh loan over 5 years, interest alone would total about ₹1,21,296 at the lowest published rate (8.90%) and ₹5,26,601 at the highest (33%) — a difference of ₹4,05,305 before fees.

Personal loan rates after the repo rate change

Personal loans at private banks and NBFCs are mostly fixed-rate, so a repo change affects only new offers. Public sector banks often link personal loans to a repo-based benchmark, and their published grids carry the benchmark value they were printed on. On 8 October 2026, 11 of 41 personal-loan grids already used a benchmark revised for RBI's latest change; the rest still showed rates on the earlier benchmark. We record every rate exactly as printed and compare grids only by the gaps between their bands.

Data tables

Personal loan terms by lender — as published on 8 October 2026

Lender	Type	Interest rate (% a year)	Processing fee	Max loan	Max tenure	Date shown on page
Union Bank of India	PSU bank	8.90% – 12.65%	1%	₹25 lakh	84 months	24 Jul 2026
Canara Bank	PSU bank	9.70% – 15.75%	0.50%	₹50 lakh	84 months	12 Mar 2026
HDFC Bank	Private bank	9.99% – 24%	up to ₹6,500	₹50 lakh	72 months	Oct 2026
ICICI Bank	Private bank	9.99% – 16.50%	up to 2%	₹50 lakh	84 months	Undated
Axis Bank	Private bank	9.99% – 22%	up to 2%	₹50 lakh	84 months	Oct 2026
IDFC FIRST Bank	Private bank	from 9.99%	Nil–3.50%	₹15 lakh	60 months	Oct 2026
State Bank of India	PSU bank	10% – 15%	0.75%–1.50%	₹50 lakh	84 months	15 Dec 2025
Bajaj Finance Ltd	NBFC	10% – 30.50%	up to 4.13%	₹55 lakh	108 months	Oct 2026
Bank of Baroda	PSU bank	10.15% – 18.10%	1%–2%	₹20 lakh	84 months	8 Oct 2026
Punjab National Bank	PSU bank	10.25% – 16.80%	0.50%–1%	₹20 lakh	72 months	Undated
Kotak Mahindra Bank	Private bank	10.25% – 30%	up to 5%	₹1 crore	72 months	Undated
IndusInd Bank	Private bank	from 10.49%	up to 3.50%	₹50 lakh	84 months	Undated
L&T Finance	NBFC	10.50% – 24%	up to 4%	₹30 lakh	72 months	Undated
Yes Bank	Private bank	10.85% – 21%	up to 2.50%	₹50 lakh	72 months	Undated
Tata Capital	NBFC	10.99% – 33%	up to 5%	₹35 lakh	72 months	23 Sep 2026
Federal Bank	Private bank	11.99% – 17.49%	up to 3%	₹25 lakh	60 months	Undated

Ranges include each lender's published fixed-rate options; staff schemes and secured loans are excluded. "from" = only a starting rate is published. Fees exclude GST unless the lender includes it. Not readable (or only partly): Bank of India, Federal Bank, South Indian Bank, CSB Bank.

Advertised rate vs rates actually charged (latest disclosed quarter)

Lender	Advertised from	Quarter	Lowest charged	Highest charged	Average charged	Average – advertised
Kotak Mahindra Bank	10.25%	quarter ended June 30th, 2026	9.75%	30%	21.89%	+11.64
Yes Bank	10.85%	April 2026 – June 2026	10.50%	21%	16.12%	+5.27
IndusInd Bank	10.49%	Q1 2026–27	9.99%	27.75%	15.46%	+4.97
Axis Bank	9.99%	Apr'26 – Jun'26 (disbursed)	8.75%	21.55%	13.07%	+3.08
IDFC FIRST Bank	9.99%	Q1 FY 26–27	9.99%	24%	12.58%	+2.59
State Bank of India	10%	Q1 FY 2026–27	—	—	11.54%	+1.54
ICICI Bank	9.99%	April 2026 to June 2026	9.99%	16.50%	11.45%	+1.46
HDFC Bank	9.99%	Apr 2026 to Jun 2026 (Q1 2026–27)	9.97%	24.06%	10.89%	+0.90

Lenders publish the minimum, maximum and average (mean) interest rate on loans they made in a past quarter, under RBI's fair-practices rules; banks label the period differently. "Average – advertised" is in percentage points.

Interest rate vs APR (interest plus fees, as an annual rate)

Lender	Interest rate	APR	APR basis
Tata Capital	10.99% – 33%	10.99% – 45%	Published range
IndusInd Bank	from 10.49%	10% – 34.91%	Offered FY26–27
HDFC Bank	9.99% – 24%	9.99% – 33.94%	Offered Apr 2026 to Jun 2026 (Q1 2026–27)
Yes Bank	10.85% – 21%	10.58% – 26.03%	Published range

APR includes processing and other charges, so it is higher than the interest rate for the same loan; lenders publish it on their rate pages.

Extra interest rate by credit score, vs a score of 820 (percentage points)

Credit score	Personal: median	Personal: bank range	Grids with a rate	Home: median	Home: bank range	Grids with a rate
775	+0.28	0.10 – 1.00	41 of 41	+0.05	0.00 – 0.27	29 of 29
725	+1.07	0.55 – 2.00	35 of 41	+0.39	0.20 – 0.70	27 of 29
690	+1.88	1.25 – 2.70	31 of 41	+0.89	0.20 – 1.78	27 of 29
660	+2.00	1.25 – 3.80	26 of 41	+0.78	0.20 – 1.78	22 of 29

Each published grid is priced at the score shown and at 820; the difference is taken within the grid, so it holds whether or not the grid's printed rates include the latest repo change. Median = median across banks of each bank's median grid. A grid with no band for a score (the lender does not price that score in that scheme) is left out at that score.

Published credit-score grids by bank

Bank	Loan	Grids	Best rate (score 820)	+ at 775	+ at 725	+ at 690	Printed rates
Punjab National Bank	Personal	9	10.60%	+1.00	+2.00	+2.10	pre-hike
Union Bank of India	Personal	10	8.90%	+0.30	+0.90	+1.30	pre-hike
UCO Bank	Personal	8	10.20%	+0.25	+0.75	+1.25	post-hike
Indian Overseas Bank	Personal	4	10.25%	+0.15	+1.23	+2.70	pre-hike
Bank of Maharashtra	Personal	7	9.75%	+0.75	+1.75	+1.75	pre-hike
Punjab & Sind Bank	Personal	3	10.25%	+0.10	+0.55	+2.00	post-hike
Punjab National Bank	Home	2	7.20%	+0.02	+0.58	+1.78	pre-hike
Canara Bank	Home	1	8.75%	+0.00	+0.25	+0.25	pre-hike
Union Bank of India	Home	5	7.20%	+0.15	+0.20	+0.20	pre-hike
UCO Bank	Home	2	7.60%	+0.27	+0.50	+1.50	post-hike
Indian Overseas Bank	Home	5	7.20%	+0.05	+0.60	+1.00	pre-hike
Bank of Maharashtra	Home	2	7%	+0.25	+0.70	+1.40	pre-hike
Punjab & Sind Bank	Home	6	7.65%	+0.15	+0.50	+1.65	post-hike
Jammu & Kashmir Bank	Home	1	7.50%	+0.00	+0.20	+0.45	pre-hike
ICICI Bank	Home	2	8.50%	+0.05	—	—	unclear
Axis Bank	Home	1	8%	+0.00	+0.20	+0.20	pre-hike
L&T Finance	Home	2	7.75%	+0.13	+0.28	+0.78	unknown

" + at " = extra percentage points vs a score of 820 (median of the bank's grids). Printed rates: "pre-hike" = the grid still uses the benchmark before RBI's 7 October 2026 repo change; "post-hike" = already updated. Canara Bank prices home loans by internal risk grade, not bureau score, and is not included.

Every published credit-score grid, priced at reference scores (% a year, as printed)

Bank	Loan	Scheme / segment	820	775	725	690	660	Printed rates
Punjab National Bank	Personal	PNB Sahyog Rin – B: Govt employees drawing salary through PNB; Central...	10.60%	11.60%	12.60%	12.60%	13.10%	pre-hike
Punjab National Bank	Personal	PNB Sahyog Rin – C: Corporate/other employees drawing salary through P...	11.60%	12.60%	14.60%	14.60%	15.10%	pre-hike
Punjab National Bank	Personal	PNB Sahyog Rin – D: Loan to employees under check off facility	13.10%	13.60%	15.30%	15.30%	15.80%	pre-hike
Punjab National Bank	Personal	Digital Personal Loan – PAPL to Central Govt./ State Govt./ PSU/ Pvt. ...	10.60%	11.60%	12.60%	—	—	pre-hike
Punjab National Bank	Personal	Digital Personal Loan – PAPL to pensioners	10.60%	10.60%	10.60%	10.60%	—	pre-hike

Bank	Loan	Scheme / segment	820	775	725	690	660	Printed rates
Punjab National Bank	Personal	Digital Personal Loan – PAPL to existing customer on the basis of QAB ...	10.60%	12.60%	—	—	—	pre-hike
Punjab National Bank	Personal	Digital Personal Loan – PAPL to existing Car Loan, Home Loan and Perso...	10.60%	11.60%	—	—	—	pre-hike
Punjab National Bank	Personal	Digital Personal loan to NTB customers PNB SWAAGAT	10.60%	11.60%	12.60%	—	—	pre-hike
Punjab National Bank	Personal	Digital Personal Loan – PAPL to fully repaid home loan/ car loan/ educ...	10.60%	11.60%	—	—	—	pre-hike
Union Bank of India	Personal	Union Personal – Salaried Individuals other than Government Employee (...)	9.05%	9.35%	9.85%	10.35%	10.80%	pre-hike
Union Bank of India	Personal	Union Personal – Non-Salaried Individuals	9.10%	9.40%	10.10%	10.40%	11.25%	pre-hike
Union Bank of India	Personal	Union Professional Personal – Salaried (Under Tie-up & Under Non-Tie-u...	9%	9.30%	10%	10.30%	11.15%	pre-hike
Union Bank of India	Personal	Union Professional Personal – Non-Salaried	9.10%	9.40%	10.10%	10.40%	11.25%	pre-hike
Union Bank of India	Personal	Union Ashiyana Personal – Salaried & Non-Salaried (existing/new home-l...	8.95%	9.25%	9.75%	10.25%	10.70%	pre-hike
Union Bank of India	Personal	Union Women Professional Personal – Salaried	8.90%	9.20%	9.90%	10.20%	11.05%	pre-hike
Union Bank of India	Personal	Union Women Professional Personal – Non-Salaried	9%	9.30%	10%	10.30%	11.15%	pre-hike
Union Bank of India	Personal	SRLGE Union Personal Loan (Govt employees) – Salary Account with Union...	8.90%	9.20%	9.70%	10.20%	10.65%	pre-hike
Union Bank of India	Personal	SRLGE Union Personal Loan (Govt employees) – Salary Account with Union...	8.95%	9.25%	9.75%	10.25%	10.70%	pre-hike
Union Bank of India	Personal	SRLGE Union Personal Loan (Govt employees) – Salary Account not with U...	9%	9.30%	9.80%	10.30%	10.75%	pre-hike
UCO Bank	Personal	UCO Cash (personal loan) - Central/State Govt employee, salary account...	10.20%	10.45%	10.95%	11.50%	11.50%	post-hike
UCO Bank	Personal	UCO Cash (personal loan) - Central/State Govt employee, without UCO sa...	10.45%	10.70%	11.20%	11.70%	11.70%	post-hike
UCO Bank	Personal	UCO Cash (personal loan) - other than Govt employee (salaried)	11.20%	11.45%	11.95%	12.45%	12.45%	post-hike
UCO Bank	Personal	UCO Cash (personal loan) - non-salaried class	11.20%	11.45%	11.95%	—	—	post-hike

Bank	Loan	Scheme / segment	820	775	725	690	660	Printed rates
UCO Bank	Personal	UCO Cash STP (digital straight-through) - Central/State Govt salaried	10.50%	10.70%	—	—	—	post-hike
UCO Bank	Personal	UCO Cash STP (digital straight-through) - private salaried	11.50%	11.70%	—	—	—	post-hike
UCO Bank	Personal	PQPL (pre-qualified personal loan, selected UCO savings customers)	11%	11.25%	12.50%	—	—	post-hike
UCO Bank	Personal	SELECT PLUS (personal loan scheme)	11%	11.25%	—	—	—	post-hike
Indian Overseas Bank	Personal	IOB Personal Loan - Category A (Central/State Govt, PSU, PSB, Railway,...)	10.25%	10.45%	11.55%	13%	—	pre-hike
Indian Overseas Bank	Personal	IOB Personal Loan - Category B (private/MNC employees with salary acco...	10.60%	10.65%	11.75%	13.25%	—	pre-hike
Indian Overseas Bank	Personal	IOB Personal Loan - Category C (private/MNC employees without IOB sala...	11.10%	11.20%	12.25%	13.65%	—	pre-hike
Indian Overseas Bank	Personal	Pre-approved personal loan and personal loan top-up	10.25%	10.45%	11.55%	13%	—	pre-hike
Bank of Maharashtra	Personal	Maha Bank Personal Loan - Category A (confirmed Central/State Govt/PSU...	9.75%	10.50%	11.10%	11.10%	13.55%	pre-hike
Bank of Maharashtra	Personal	Maha Bank Personal Loan - Category A, salary account with other bank	10.20%	10.95%	12.35%	12.35%	14.55%	pre-hike
Bank of Maharashtra	Personal	Maha Bank Personal Loan - Category B (confirmed employees of private/p...	10.25%	11.50%	12%	12%	14.65%	pre-hike
Bank of Maharashtra	Personal	Maha Bank Personal Loan - Category B, salary account with other bank	11.50%	13%	13.75%	13.75%	15%	pre-hike
Bank of Maharashtra	Personal	Maha Bank Personal Loan - Category C (all other salary-account holders...	12%	13.25%	13.75%	13.75%	15%	pre-hike
Bank of Maharashtra	Personal	Maha Bank Personal Loan - professionals	11%	11.50%	12%	12%	15%	pre-hike
Bank of Maharashtra	Personal	Maha Bank Personal Loan - business class with an active BoM housing lo...	10.75%	11.25%	11.75%	11.75%	14.55%	pre-hike
Punjab & Sind Bank	Personal	PSB Personal Loan - i. Govt/State Govt/PSU/Pensioner/Staff/Ex-staff	11.05%	11.30%	11.55%	13.05%	13.05%	post-hike

Bank	Loan	Scheme / segment	820	775	725	690	660	Printed rates
Punjab & Sind Bank	Personal	PSB Personal Loan - ii. Private Employee/MNC/Approved institute if sal...	11.30%	11.40%	11.85%	13.15%	13.15%	post-hike
Punjab & Sind Bank	Personal	PSB Veer Samarth - Personal Loan	10.25%	10.25%	10.80%	13.05%	13.05%	post-hike
Punjab National Bank	Home	Housing Loan to public (floating, term loan) — LTV ≤ 80%; '800 & above...	7.20%	7.25%	7.80%	9%	9%	pre-hike
Punjab National Bank	Home	Housing Loan to public (floating, term loan) — loan amount up to ₹30 l...	7.35%	7.35%	7.90%	9.10%	9.10%	pre-hike
Canara Bank	Home	Housing Loan – For Customer with minimal/nil income proof (Canara Apna...	8.75%	8.75%	9%	9%	9.25%	pre-hike
Union Bank of India	Home	Union Home / Awas / Repair & Renovation — Salaried / Professional, Mal...	7.20%	7.35%	7.40%	7.40%	7.40%	pre-hike
Union Bank of India	Home	Union Home / Awas / Repair & Renovation — Salaried / Professional, Fem...	7.20%	7.35%	7.40%	7.40%	7.40%	pre-hike
Union Bank of India	Home	Union Home / Awas / Repair & Renovation — Non-Salaried, Male	7.20%	7.40%	7.50%	7.50%	7.50%	pre-hike
Union Bank of India	Home	Union Home / Awas / Repair & Renovation — Non-Salaried, Female*	7.20%	7.40%	7.50%	7.50%	7.50%	pre-hike
Union Bank of India	Home	Home Loan — Economically Weaker Section (EWS), Low Income Group (LIG) ...	8%	8.10%	8.20%	8.20%	8.20%	pre-hike
UCO Bank	Home	UCO Home Loan / UCO Home Plus - individuals	7.60%	7.80%	8.10%	8.60%	8.60%	post-hike
UCO Bank	Home	UCO Top Up Home Loan (existing home-loan borrowers)	9%	9.35%	9.50%	11%	11%	post-hike
Indian Overseas Bank	Home	Housing loan schemes (Subhagruha etc.) - salaried	7.20%	7.25%	7.85%	8.20%	—	pre-hike
Indian Overseas Bank	Home	Housing loan schemes (Subhagruha etc.) - non-salaried	7.30%	7.35%	7.95%	8.30%	—	pre-hike
Indian Overseas Bank	Home	IOB Harit Subhagruha (green housing) - salaried	7.20%	7.20%	7.80%	8.15%	—	pre-hike
Indian Overseas Bank	Home	IOB Harit Subhagruha (green housing) - non-salaried	7.30%	7.30%	7.90%	8.25%	—	pre-hike
Indian Overseas Bank	Home	IOB Home Advantage - individual	8.75%	8.85%	9.25%	9.75%	—	pre-hike
Bank of Maharashtra	Home	Maha Super Housing Loan - general public, salaried	7%	7.25%	7.70%	8.35%	8.35%	pre-hike

Bank	Loan	Scheme / segment	820	775	725	690	660	Printed rates
Bank of Maharashtra	Home	Maha Super Housing Loan - general public, non-salaried	7.10%	7.35%	7.80%	8.55%	8.55%	pre-hike
Punjab & Sind Bank	Home	PSB Apna Ghar & Kisan Home Loan (standard home loan)	7.70%	7.85%	8.20%	9.35%	9.35%	post-hike
Punjab & Sind Bank	Home	PSB Apna Ghar Sahaj & Apna Ghar Gaurav (Part-A)	7.65%	7.80%	8.15%	9.30%	9.30%	post-hike
Punjab & Sind Bank	Home	PSB Apna Ghar Gaurav (Part-B) - salary account holders of serving defe...	7.65%	7.80%	8.15%	9.30%	9.30%	post-hike
Punjab & Sind Bank	Home	PSB E Apna Ghar (digital mode, STP only)	7.65%	7.80%	8.15%	9.35%	9.35%	post-hike
Punjab & Sind Bank	Home	Home Loan scheme for EWS, LIG, MIG in Urban areas	8.15%	8.40%	8.85%	9.80%	9.80%	post-hike
Punjab & Sind Bank	Home	PSB Apna Ghar Samriddhi (home loan variant)	8.20%	8.35%	8.70%	9.85%	9.85%	post-hike
Jammu & Kashmir Bank	Home	Housing Loan (scheme code HLOTH)	7.50%	7.50%	7.70%	7.95%	8.20%	pre-hike
ICICI Bank	Home	salaried	8.50%	8.50%	—	—	—	unclear
ICICI Bank	Home	self-employed	8.50%	8.60%	—	—	—	unclear
Axis Bank	Home	salaried and self-employed	8%	8%	8.20%	8.20%	8.20%	pre-hike (inferred)
L&T Finance	Home	Salaried	7.75%	7.95%	8.10%	8.60%	8.60%	unknown
L&T Finance	Home	Self Employed	8.20%	8.25%	8.40%	8.90%	8.90%	unknown

“—” = the grid publishes no rate for that score. Where a band is published as a range, its lowest rate is shown.

Methodology

Data. On 8 October 2026 we read each lender’s own personal-loan product, interest-rate and charges pages, its quarterly disclosure of rates charged where published, and every credit-score rate grid we could find for personal and home loans (dataset version 1.0). Each value is recorded exactly as published with its URL and a short quote; where pages disagreed we recorded both and used the rate page. Ranges include published fixed-rate options and exclude staff schemes and secured loans. **Statistics.** Medians are taken across lenders; a lender that publishes only a starting rate counts for starting-rate statistics and is left out of upper-limit statistics. **Score grids.** Each grid is priced at reference scores of 820, 775, 725, 690 and 660; the extra cost of a lower score is the difference within the grid, and the figure reported is the median across banks of each bank’s median grid. Where a band is published as a range, its lowest rate is used. **Cost examples.** Total interest on equal monthly instalments; fees and GST excluded.

Full standards: BankCreds research methodology.

Data sources

- Lenders' own websites — personal-loan product, interest-rate and service-charge pages, quarterly interest-rate-range disclosures and published rate grids of each lender listed, read on 8 October 2026 (page and date recorded per lender).
- Reserve Bank of India — Key Facts Statement for loans and advances (April 2024) and directions on interest rates on advances, disclosure of interest-rate ranges.

Limitations

- Published ranges are not personal quotes: your rate depends on your credit score, income, employer and the lender's policy.
- Rates actually charged are for a past quarter and depend on each lender's mix of borrowers; they are not offers.
- Score grids are published mainly by public sector banks, so the score findings describe them, not the market as a whole.
- Many grids still printed rates on the benchmark before RBI's latest repo change; rates are shown as printed, and only the gaps between bands are compared.
- Bank of India, Federal Bank, South Indian Bank and CSB Bank could not be read in full; no figure for them is estimated.
- Lenders change rates often; this snapshot is dated and will be refreshed.

Frequently asked questions

What is the lowest personal loan interest rate in India?

On 8 October 2026, the lowest published personal-loan rate among the 16 lenders BankCreds Research checked was 8.90% a year, at Union Bank of India. The rate you are offered depends on your credit score, income and employer.

What interest rate do most personal loan borrowers actually pay?

Lenders' own disclosures for their latest quarter put the average rate charged a median 2.84 percentage points above the advertised starting rate; the median of those averages was 12.83% across the 8 lenders that publish it.

How much does my credit score affect my personal loan rate?

On the score grids banks publish, a score of 725 instead of 820 adds a median 1.07 percentage points to the rate and 690 adds 1.88 percentage points. On ₹5 lakh over 5 years, the 725 score costs about ₹14,681 more in interest.

What is APR on a personal loan?

APR is the annual percentage rate: interest plus processing and other charges, expressed as one yearly rate. RBI requires it in the Key Facts Statement. It is higher than the interest rate — up to 45% at Tata Capital on 8 October 2026.

What processing fee do lenders charge on personal loans?

Published fees ranged up to 5% of the loan (Kotak Mahindra Bank and Tata Capital) on 8 October 2026, usually plus GST; IDFC FIRST Bank published a nil fee at the low end.

Cite this research

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REFERENCE (APA STYLE)

BankCreds Research & Data Team. (2026). Personal Loan Interest Rates in India: Research Report. BankCreds. <https://bankcreds.com/research/personal-loan/personal-loan-interest-rates-india/>

SOURCE LINE

Source: BankCreds Research, lenders' own published rates and disclosures – "Personal Loan Interest Rates in India: Research Report" (updated 25 October 2026), <https://bankcreds.com/research/personal-loan/personal-loan-interest-rates-india/>

HTML LINK

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<a href="https://bankcreds.com/research/personal-loan/personal-loan-interest-rates-india/">Personal Loan Interest Rates in India: Research Report – BankCreds Research</a>
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Version history. Report v1.0 (2026-10-08): First publication (snapshot of 8 October 2026). · lender sites dataset v1.0 (2026-10-08): First release: 16 lenders (16 with rates), as of 2026-10-08.

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