Interest Rate Card for financing PPP/ Private Sector Projects
(Effective from 6th March 2026)

On MRMP basis, with 1 year reset (% p.a.)

S. No.	Category	Applicable Rate of Interest for IR1 (Pre-DCCO)
1	Road Sector Projects	
a)	Annuity-linked (HAM, etc.)	8.75
b)	Non-annuity linked (DBFOT, BOT, TOT, etc.)	9.00
2	**Real Estate Sector Projects**	
a)	Affordable Housing (EWS & LIG Housing)	8.85
b)	Housing projects other than Affordable Housing, Integrated Township, Commercial Real Estate - Sale Model, Lease Model, etc.	9.10
3	**Energy Sector Projects**	
a)	Renewable Energy Generation (Solar, Wind and their hybrid with BESS)	8.75
b)	Energy Generation (Hydro)	9.10
c)	Advance/ Smart Metering Infrastructure Service	9.10
d)	Battery Energy Storage System (standalone projects)	9.10
4	**Airport Sector Projects**	9.00
5	**Seaport Sector Projects**	9.00

Notes:

1. *The above rates are based on Monthly Rest Monthly Payment (MRMP) financing pattern and CoRFN will determine rates for other financing patterns.*

2. *The rate of interest for IR2 and IR3 is higher by 25 basis points and 50 basis points respectively, in comparison to applicable rate of interest for IR1. This may vary based on rate of interest as recommended from CoRFN from time to time, based on the market scenario, competition, and evolving sector specific risks, etc.*

3. *In case a Borrower/ Project is downgraded to Stage 2 Category as per Ind - AS, Risk Charges of 0.25% shall be charged from the date of down-grading of account till it is upgraded.*

4. *In case a Borrower/ Project is downgraded to Stage 3 Category (NPA) as per Ind - AS, Risk Charges of 0.50% shall be charged from the date of down-grading of account till it is upgraded.*

5. Post-DCCO, the borrower shall be required to obtain and submit an external credit rating (ECR) on an annual basis. The Integrated Rating (IR) of the project shall be mapped to the latest ECR as below:

CRISIL/ ICRA/ CARE/ India Ratings	***Equivalent IR Rating***
AA, AA+, AAA	*IR1*
A-, A, A+, AA-	*IR2*
BBB-, BBB, BBB+	*IR3*
BB-, BB, BB+	*IR4*
B-, B, B+	*IR5*
C	*IR6*

In case any borrower's IR is downgraded below IR3 during currency of loan, then HUDCO may charge additional interest rate @0.25%, 0.50% and 0.75% for integrated rating of IR4, IR5 and IR6 respectively, over and above the applicable rates for IR3 borrower.

6. The applicable rates shall be reduced by 0.10% Post-DCCO for all project categories.

7. In case the Real Estate Sector project is GRIHA rated (5 star), the applicable rates shall be reduced by 0.05%, subject to submission of the certificate.

8. Interest rates for Pump Storage Projects (PSPs) and/ or hybrid (solar/ wind with PSP), shall be higher by 25 bps as compared to applicable interest rates for Energy Generation (Hydro) projects, during construction stage. After 6 months of satisfactory commercial operations, the same shall be aligned with Post-DCCO rates applicable for Energy Generation (Hydro) projects.

(Effective from 6th March 2026)

For IR1 pre-DCCO

S. No.	Category	Effective Annualised Rate
1	**Road Sector Projects**	
a)	Annuity-linked (HAM, etc.)	9.11%
b)	Non-annuity linked (DBFOT, BOT, TOT, etc.)	9.38%
2	**Real Estate Sector Projects**	
a)	Affordable Housing (EWS & LIG Housing)	9.22%
b)	Housing projects other than Affordable Housing, Integrated Township, Commercial Real Estate - Sale Model, Lease Model, etc.	9.49%
3	**Energy Sector Projects**	
a)	Renewable Energy Generation	9.11%
	(Solar, Wind and their hybrid with BESS)	9.11%
b)	Energy Generation (Hydro)	9.49%
c)	Advance/ Smart Metering Infrastructure Service	9.49%
d)	Battery Energy Storage System (standalone projects)	9.49%
4	**Airport Sector Projects**	9.38%
5	**Seaport Sector Projects**	9.38%