

FOREX

Service Charges (Excluding GST)

Sr. No	Item	Revised Charges (w.e.f. 15.01.2019)
1	FOREIGN BUSINESS DEPARTMENT	
	i) Export Bills purchased/ discounted/negotiated	
	i) For each bill (Foreign Currency/ Rupee) purchased/discounted/ negotiated	Upto USD 10,000 – Rs.1000/- USD 10000 and above – Rs.1500/-
	ii) Where the branch sends an export bill for negotiation to another bank (due to reasons such as L/C. being restricted to the later or the L/C. being confirmed by the later, etc.)	Flat rate of Rs.1000/- per bill
	iii) Where reimbursement under L.C is claimed by a branch from another A.D in India.	Flat rate of Rs.1500/- for each claim if reimbursement in foreign currency
	iv) Commission for joining in customer's guarantee/ Indemnity and for giving guarantee/ indemnity on behalf of a customer to another bank in India in respect of discrepancies in documents negotiated under L.C.	0.20% ; Min.Rs.1000/-
	v). In case export bill, initially sent for collection, later on purchased or discounted	Charges will be as applicable for Bills Purchased/Discounted/Negotiated I.e. :- Upto USD 10,000 – :Rs.1000/- USD 10000 and above – Rs.1500/- (Excluding the interest & charges on funds lent for the period.)
2	II. Export Bills for collection :	
	i) Export bills for collection and exports under consignment arrangements	Upto USD 10000 : Rs1000 Above USD 10000 : Rs.1500
	ii) Export Bills against which advance payments already received.	Bill amount upto USD 10000 : Rs1000 Above USD 10000: Rs.1500 per bill.
	iii) If the entire set of export documents have been sent by the exporter directly to the overseas buyer as per FEMA guidelines.	i)Where full advance remittance has been received through our bank – Rs 1000/- per bill. ii)Where full advance remittance received through

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		other bank – Rs 1500/- per bill. iii) If no advance payment received and bill amount is to be collected – 0.10% min. Rs 1000/-
	iv) For forwarding export documents on which no collection commission or exchange accrues to the bank (i.e. from one bank to another bank in India)	Bill upto USD 50,000 flat Rs.2,000. Bill above USD 50,000 flat Rs. 5,000.
	v) Additional charge where proceeds of bills are received through a bank other than the collecting bank at the instance of exporters/overseas buyer	Bill upto USD 50,000 flat Rs.500. Bill above USD 50,000 flat Rs. 1,000.
3	Overdue Export Bills: i) Export bills sent on collection where proceeds are not received in India on the due dates or within a period of six months from the date of shipment (i.e. overdue bills)	Rs.650/-per quarter per bill to be recovered immediately after bill becomes overdue.
4	Commission in lieu of Exchange such as: i. Where pre-shipment advance has been granted by a branch against a letter of credit/export order but the bills are negotiated through another Bank. ii. Where the proceeds of an export bill negotiated by a branch are paid in foreign currency to another Authorised dealer. iii. Where an export bill is sent for collection abroad by a branch but the payment is received in rupees through another Authorised Dealer in India. iv. Deemed export bills in foreign currency as defined by the RBI/Exim Policy from time to time.	Commission in lieu of exchange @0.15%. Min.: Rs.650/-, Max: Rs.50,000/-.
5	<i>i) GR waiver /Approval such as export of Samples, Trade Fair/Exhibition, re-import of exported goods, etc.</i>	Rs. 500 per EDF. <i>EDF approval for Trade Fair/ Exhibition Rs. 1500</i> <i>EDF approval for re-import of exported goods Rs. 1500</i>
	<i>ii) Export Bills returned unpaid</i>	Rs. 1000 per returned bill.
	<i>iii) Extension of due date of bills.</i>	<i>Under AD Power Rs.750 per extension.</i> <i>Under RBI power Rs.1500 per extension.</i>
	<i>iv) Write off of Export Bill under collection.</i>	Rs.1500 per bill.

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	v) Late submission of documents (after 21 days under export bill).	Rs. 400 per bill.
	vi) NOC for discounting of Export bill under LC with other bank.	Rs.1500 per NOC
6	Export Letters of Credit: i) Advising of Foreign L/C	Rs.1000/- flat per LC
	ii)Advising each amendment of Foreign L/C	Rs.750/- per amendment.
	iii) Advising LC or for advising each amendment to the beneficiary through another Bank.	Flat Rs.500/- (in addition to (1) and/or (ii) above
	iv) Adding confirmation to L/C	Unified charges (Commitment + Usance) 1) Sight LC's and LC's upto 30 days Upto Rs.1 cr :0.35% >1 cr to Rs.5 cr: 0.25% >Rs.5 cr : 0.15% : Min. Rs. 1000 2) LC's beyond 30 days usance (per month or part thereof) UptoRs 1 cr. :0.20% >1 cr.toRs.5cr.:0.10% > Rs.5 cr : 0.05% Minimum Rs.2000/-
7	Transferable Letters of Credit i) For each advice of transfer	Rs.1000/- flat For each advice of transfer.
	ii) Advising amendment	Rs.750/- for each amendment.
8	Export Letter of Credit i). Acceptance Commission: Usance bills to be drawn on and accepted by branches	0.25% p.m. with Min. of Rs.1500/-
	ii) Bank Certificate Issue of Bank certificate/ attestation in respect of export transactions	a) Issue of Bank Realisation certificate : – NIL b) Charges for attestation/other certificate in respect of export transactions - Rs.250/- per certificate.

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9	PCFC/FCBD/FCBN i. Transaction charge	NIL
	ii. Commission	Commission to be charged as stated in (I) herein before i.e., Export bills purchased/ discounted/negotiated. i.e. Upto USD 10,000 – Rs.1000/- USD 10000 and above – Rs.1500/-
	Bill Handling/Out of Pocket expenses.	All out of pocket expenses including courier charges to be recovered at actual.
10	A. Opening of LCs for Imports.	Unified charges (Commitment + Usance) <u>1)Sight LC's</u> A1+ – 0.15% for 1 st quarter A1 – 0.20% for 1 st quarter A2 – 0.23% for 1 st quarter A3 – 0.25% for 1 st quarter A4 & D and unrated accounts – 0.30% for 1 st quarter For 1 st quarter plus thereafter- A1+ – 0.12% per month A1 – 0.15% per month A2– 0.20% per month A3 – 0.23% per month A4 & D and unrated accounts – 0.25% per month <u>2) Usance LC's</u> A1+ – 0.75% p.a. A1 – 0.95% p.a. A2– 1.20% p.a. A3 – 1.50% p.a. A4 & D and unrated accounts – 1.80% p.a. (From the date of opening of LC to last date of its validity including usance period)

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	Notes :1. Min Charges for establishing LC 2. In case LC established against 100% cash margin	Rs.1000.00 25% of the applicable charges.
	1) Amendments for extension in validity of LC, enhancement in the value of LC & other amendments if any.	Amendment charges Rs.1000/- per amendment plus unified charges applicable as per (9) if extension of validity for more than one quarter, on outstanding liability under LC.
	2) Any revival or reinstatement of an expired LC (shall be at the option of the branch) within 3 months from the date of expiry	As per opening of LC above from the date of expiry till the validity period of revived LC.
11	Revolving Letter of Credit In cases where revolving L/Cs are established as per provisions of FEMA and for restoration of the credit to the extent of the drawing honoured. 1. Establishment charges : Where the L/C specifies the maximum amount of total drawing permitted at any one time, the charges recoverable at the time of establishment viz. commitment and Usance charges will be as below :	Charges as applicable for opening of LC vide point no.9. On the maximum amount of drawings permitted at any one time during the period from the date of establishing the LC to the last date of validity.
	2. Reinstatement charges	As per opening of LC vide point no.9 On each amt. reinstated from the date of reinstatement to the date of subsequent reinstatement or the last date of validity as the case may be.
12	Deferred Imports: A. Charges on LC covering import of goods on deferred payment terms involving payments beyond a period of 6 months from the date of shipment, over a period of time, as defined in FEMA.	A1+ – 0.35% per quarter A1 – 0.35% per quarter A2 – 0.40% per quarter A3 – 0.45% per quarter A4 & D and unrated a/cs – 0.50% per quarter Note- Calculated on the amount of liability under such credit at the beginning of every quarter.
	B. Charges if the validity period of L/C covering import on deferred payment terms is extended,	Flat amendment commission of .500/- However, for any amendment extending

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		the validity of the letter of Credit beyond 3 month period, commission at the applicable rate shall be recovered as per Sr.no.9
13	Payment / crystallization of import bills under Letter of Credit a. Foreign Currency import bill received under a LC	0.20% at the time of retirement or crystallization, whichever is earlier. Min. Rs. 1500/-
	b. In case of each rupee import bill drawn under a LC. The above scale of charges on import bill shall be collected as below : a. Where the amount of import bill does not exceed Rs.2 Crs. (or equivalent in FC) b. Where the amount of import bill exceeds Rs.2 Crs. upto Rs.4 Crs. (or equivalent in FC) c. Where the amount of import bill exceeds Rs.4 Crs. (or Equivalent FC)	0.25% at the time of retirement or crystallization, whichever is earlier irrespective of amounts. Min. Rs. 1500/- .
14	Foreign currency import bills received under LC on which no exchange benefit accrues to the opening Bank.	0.25% Minimum Rs.1500/-
15	Bills drawn under LC not retired within 5 working days from the date of receipt of bills in case of demand bills and on the due date in case of usance bills.	Flat Rs.500 per default.
16	Discrepancy Charges Import documents received with discrepancies, under L/C.	US\$ 75.00 or its equivalent rupee per bill from the beneficiary.
17	Commission on bills <u>not under L/C</u> i) On each bill drawn in foreign currency where the collecting bank earns exchange benefit	0.15% Min Rs. 1200/- Max. Charges Rs. 20,000/-.

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	ii)On each bill drawn in rupee and on each bill drawn in foreign currency on which we do not earn exchange benefit, the rate of commission will be as under :	@0.30% Min. Rs. 1500/- Max. Rs. 20,000/-
18	Import documents covering project Imports: On bills/documents covering project imports under inter- governmental aid schemes (including those financed by international agencies like World Bank, IMF, and ADB etc.) where no LC is opened.	Flat 0.075%, Min 1000/- Max 20,000/-
19	Import Documents received directly by importers (For remittance purposes) -Where the Bank earns exchange profit <u>Including Advance Remittance for Imports</u>	0.15% Min.1200 Max.Rs.20,000.
20	Countersigning/ avalisation / co-acceptance of Import Bills (Bills of exchange)	Commission @ 0.15% per month (flat rate). Minimum for 2 months to be recovered.
21	Sharing of commission on any LC issued by a branch in foreign exchange gainst the undertaking/counter indemnity of one or more A.Ds.	Commission at the applicable rate to be shared as per mutual agreement
22	Booking of forward contract with another bank in respect of import bills drawn under Letter of Credit opened by our bank.	0.15% In lieu of exchange in addition to swap cost and interest from the date of negotiation till the date of credit of proceeds to the Bank's Nostro account. Min. Rs. 500/-.
23	Payment of import bills which are settled out of foreign currency loans arranged abroad, and from balances held in EEFC accounts	Commission @ 0.15% (in the case of FCL) 0.10% (EEFC balances) Min. Rs. 750/-
24	Import Bills for collection If the branch is required to forward the documents to another bank which is required to remit the proceeds to the bank abroad.	Handling charges @ Rs.1000/- per document (minimum).
	<i>Penalty for non-submission of Bill of entry</i>	<i>Rs. 100 per month per bill.</i>

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	<i>Issue of Delivery order</i>	<i>Rs. 1000 per Delivery order.</i>
25	Merchanting Trade	
	a. Foreign currency remittances are received in advance from the overseas buyers, the branches may at the specific request of the merchanting trade customer hold the foreign currency funds in their Nostro account without converting into Indian Rupee till the date of payment to overseas supplier.	Commission @ 0.10% on each transaction min Rs. 1000/-.
25	Inward Remittances i. Clean payment effected under SWIFT/ Telex instructions from a foreign correspondent (our Nostro account credited)	a) Rs.250/- if payment is to be made to a/c holders of other bank. b) No charges if amount credited to a/c with us.
	ii. Clean remittance received from our foreign branches and where the proceeds are credited to a deposit account with the paying branch.	0.1% min. Rs.100/- and max Rs 5000/-.
	iii. Inward remittance received to be executed in FC by issuing a demand draft/ mail transfer/telegraphic transfer/ payment order/SWIFT transfer.	@ 0.15% of the amount with a Minimum of Rs. 1000/- and Maximum Rs. 5000/-.
	iv. Foreign currency instruments (personal cheques, drafts etc.) favouring resident beneficiaries sent for collection to our foreign correspondents/ branches abroad.	@ 0.15 % Min. Rs.150/- Max Rs. 7,500/- For instrument up to USD500 fvr. individual– Rs50/-
	v. Foreign currency instruments favouring residents sent for collection within India.	As applicable for inland transactions.
	Various Certificates as under: a. Foreign Inward Remittance Certificate issued on security paper b. On Bank's letter head c. Duplicate FIRC (in lieu of original reported lost.)	Rs.250/- per certificate Rs. 200/- per certificate Rs.1500/- per certificate

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	vi. Collection of foreign currency notes other than USD, GBP & EURO	Up to Rs.10,000/- - Rs.100/- -Above Rs.10,000 & up to Rs.1 lac - Rs.200/- -Above Rs.1 lac @ 0.15% with a minimum of Rs.600/-
26	Outward Remittances i. All outward remittances not being proceeds of import bills. The same includes FCL payments.	Upto USD 500 : Rs.200 flat Above USD 500: Rs.1000/- flat
	ii. Issue of Foreign Currency T/Cs (a) Commission on rupee equivalent on TCs sold (b) Where foreign currency TCs issued against foreign currency remittance received from abroad.	@ 1.00 % @ 0.25%
	iii. Issuance of drafts	a) Up to USD 500- Rs.200/- b) Over USD 500 upto USD 50,000 - Rs.500/- c) Over USD 50,000 – Rs.1000
27	EEFC Accounts a. Inward Remittances credited to EEFC accounts with our bank b. Outward Remittances effected out of EEFC accounts maintained with our bank (in lieu of exchange)	EEFC Accounts No charge @ 0.10 % Min. Rs. 500/-
28	Foreign Exchange Contracts i. Booking of forward sale or purchase contract	Rs. 500/- for every contract
	ii. Early delivery, extension or cancellation of the contract.	Rs.500/- for every request + Swap cost.
29	Types of Guarantees i. Guarantees in favour of shipping companies/ agencies for clearance of goods pending production of bill of lading. a. Relating to imports under L/Cs opened by the guarantor banks themselves.	@ Rs.1500/- flat per guarantee
	b. Others not covered by (a) above:	@ 0.30% per guarantee per quarter. If the guarantee remains current beyond 3 months an additional Commission @ 0.20% p.m. or part thereof as long as

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		<p>the guarantee remains current thereafter.</p> <p>Min.Rs.1500</p>																					
	<p>ii. Export performance guarantee for <u>project exports</u> which also include Bid Bonds, Bonds for Earnest Money and Guarantees for Advance Payment made by foreign buyers to Indian Exporters/ Contractors, as per ECGC Norms in vogue.</p>	<p>Proposed Commission per annum</p> <table border="1" data-bbox="786 394 1425 888"> <thead> <tr> <th data-bbox="786 394 1097 436"></th> <th colspan="2" data-bbox="1097 394 1425 436">ECGC Cover</th> </tr> <tr> <th data-bbox="786 436 1097 506">Cr. Rating</th> <th data-bbox="1097 436 1219 506">75%</th> <th data-bbox="1219 436 1425 506">90%</th> </tr> </thead> <tbody> <tr> <td data-bbox="786 506 1097 575">A1+</td> <td data-bbox="1097 506 1219 575">0.40%</td> <td data-bbox="1219 506 1425 575">0.30%</td> </tr> <tr> <td data-bbox="786 575 1097 644">A1</td> <td data-bbox="1097 575 1219 644">0.45%</td> <td data-bbox="1219 575 1425 644">0.35%</td> </tr> <tr> <td data-bbox="786 644 1097 714">A2</td> <td data-bbox="1097 644 1219 714">0.50%</td> <td data-bbox="1219 644 1425 714">0.35%</td> </tr> <tr> <td data-bbox="786 714 1097 783">A3</td> <td data-bbox="1097 714 1219 783">0.50%</td> <td data-bbox="1219 714 1425 783">0.40%</td> </tr> <tr> <td data-bbox="786 783 1097 888">A4 & D and unrated a/cs</td> <td data-bbox="1097 783 1219 888">0.55%</td> <td data-bbox="1219 783 1425 888">0.40%</td> </tr> </tbody> </table> <p><u>100% cash margin:</u> 25% of the applicable charges.</p> <p><u>Not having any cover:</u> 1.20% p.a. Min. Rs.5000.</p>		ECGC Cover		Cr. Rating	75%	90%	A1+	0.40%	0.30%	A1	0.45%	0.35%	A2	0.50%	0.35%	A3	0.50%	0.40%	A4 & D and unrated a/cs	0.55%	0.40%
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Cr. Rating	75%	90%																					
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	<p>iii. Export performance guarantees, bid bonds, etc. (<u>other than for project exports</u>) and Export Performance Guarantees covering export obligations in terms of import trade control regulations and export performance guarantees/bid bonds connected with deemed exports as per ECGC Norms in vogue.</p>	<p>A1+ – 0.70% p.a. A1 – 0.80% p.a. A2 – 0.90% p.a. A3 – 1.10% p.a. A4 & D and unrated accounts – 1.30% p.a.</p> <p>Min. Rs.1500</p> <p>For the specified period of liability where the guarantee period is less than 3 months, commission will be 0.30% (flat) of the guarantee amount.</p>																					
	<p>iv. Deferred payment guarantees covering imports of goods into India/ repayment of foreign currency loans:</p>	<p>A1+ – 0.35% per quarter A1 – 0.40% per quarter</p>																					

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	Note: Where a deferred payment guarantee has been issued by an Authorised Dealer, but the relative instalment payment is remitted through another Authorised Dealer, the latter shall compensate the AD which had issued the guarantee @0.125 % commission on the amount of the remittance, in lieu of exchange.	A2 – 0.45% per quarter A3 – 0.55% per quarter A4 & D and unrated accounts – 0.65% per quarter. Min. Rs.1500. For the specified period of liability calculated on the amount of liability under such guarantee at the beginning of every quarter (on reducing balances)
	v. Guarantees issued against the counter-guarantees of other banks.	a. Upto Rs.5 crore: 1.20% p.a. (Min.- Rs.1200/-). b. Over Rs.5 crore upto Rs.25 crore: 0.75% p.a. (in addition to a). c. Portion over Rs.25 crore: 0.45% p.a. (in addition to a & b)
	vi. Letter of comfort for availing Buyer's credit. Presently NOT permitted as per RBI guidelines.	<u>Upto one year</u> raw material and capital goods AAA-1% pa AA-1% pa A-1.50% pa BBB-2.25% pa Below BBB and unrated: 2.50% pa <u>Above one year</u> (capital goods) AAA-1.50% pa AA-1.50% pa A-2.00% pa BBB-2.50% pa Below BBB and unrated: 3.00% p.a.
	vii. <u>All other guarantees:</u> (Including Standby L/Cs)	0.20% per month for the specified period of liability Where the guarantee period is less than 2 months, minimum commission recoverable will be 0.40 % Min Rs. 1500/-.
30	Misc. Charges (Common for Foreign Business Dept.)	
	<i>ECB (form 83 scrutiny)</i>	<i>Rs.6000 per application</i>
	<i>Weekly / Monthly/Annual filing with RBI like ECB II /Commodity /Hedging/Annual activity cert of branch & liaison office, etc.</i>	<i>Rs.500 per filing</i>
	<i>AD code certificate issuance</i>	<i>Rs.250 per certificate</i>

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31	Overseas Direct Investment (ODI) I. New (Under Automatic Route)	If remittance made through our Bank : Rs. 5000/- If remittance made through other bank: Rs. 10000/-
	ii. New (Under Approval Route)	Rs.10000/- If remittance to be made through our Bank only. If remittance made through other bank: NA
	iii. Subsequent remittances (Part-II) reported within stipulated time frame / reported with delay.	If remittance made through our Bank : Rs. 1000/- If remittance made through other bank: Rs. 2000/-
	iv. Annual performance Report (Part III) reported within stipulated time frame/reported with delay.	Rs.1000 before due date. Rs.2000 after due date.
	v. Disinvestment (Part IV) - reported within stipulated timeframe/reported with delay.	Rs. 5000 without delay ie. Within 30 days from the date of Board Resolution. Rs.8000 with delay ie. Beyond 30 days from the date of Board resolution necessitating correspondence with RBI
	vi. Transfer of UIN to other bank.	Flat 10,000 per transfer.
	vii.Charges for follow up (for submission of date/information-if not submitted within 21 days – necessitating follow up action by the Bank)	(i)If remittance made through our Bank : Rs. 500/- (ii)If remittance made through other bank: Rs.1500/-
32	Foreign Direct Investment (FDI): i.Initial remittance-reported within stipulated timeframe/reported with delay.	<u>Reported within timeframe:</u> Rs.3000 if remittance through our Bank. Rs.6000 if remittance through other Bank. <u>Delayed Reporting:</u> Rs.4000 if remittance through our Bank. Rs.10000 if remittance through other Bank
	ii.Submission of FCGPR reported within stipulated timeframe/reported with delay.	<u>Reported within timeframe:</u> Rs.3000 if remittance through our Bank. Rs.6000 if remittance through other Bank.

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		<u>Delayed Reporting:</u> Rs.6000 if remittance through our Bank. Rs.12000 if remittance through other Bank
	iii. FCTRS- reported within stipulated time frame/reported with delay.	<u>Reported within timeframe:</u> Rs.1000 if remittance through our Bank. Rs.2000 if remittance through other Bank. <u>Delayed Reporting:</u> Rs.2000 if remittance through our Bank. Rs.4000 if remittance through other Bank
	iv. Charges for follow up (for submission of date/information-if not submitted within 21 days-necessitating follow up action by the Bank).	Follow up charges after 21 days: If remittance made through our Bank : Rs. 500/- If remittance made through other bank: Rs.1500/-
33	Lodging AD transfer request to other Banks under EDPMS.	Rs.1000 per shipping bill.
34	Accepting AD transfer request from other Banks under EDPMS.	Rs.2500 per shipping bill.
35	Lodging AD transfer request to other Banks under IDPMS.	Rs.1000 per BoE
36	Accepting AD transfer request from other Banks under IDPMS.	Rs.2500 per BoE
37	For Processing/ forwarding any application to RBI for their approval(except related to FDI/ODI/ECB etc., which is mentioned separately).	Rs.500 per application
Misc. Charges :		
1. GST as applicable to be recovered separately in addition to the stipulated charges wherever applicable. 2. All out of pocket charges like courier charges, SWIFT charges, etc. to be recovered additionally/separately. 3. SWIFT charges to be recovered as under:- a. Per SWIFT Message: Rs. 1000/- for message other than LC. b. For LC/Standby LC/Guarantees : Rs. 2500/-		