

## SERVICE CHARGES ON FOREIGN EXCHANGE TRANSACTIONS

**w.e.f 01<sup>st</sup> April, 2018.**

**(All charges are exclusive of Goods and Services Tax)**

### **A. INWARD REMITTANCES:**

<p>i) Execution of SWIFT remittances.</p> <p>ii) Encashment of Foreign Currency TCs /Currency Notes.</p> <p>iii) Inward remittances received and to be executed in FC by issuing a DD/ PO/ TT for opening FCNR /EEFC/ RFC account in a third bank.</p>	<p>i) Rs. 250/- per remittance. No Commission to be collected on the Inward Remittances received for credit to Non-Resident Accounts maintained with us.</p> <p>ii) Charges are in- built in the exchange rate. No separate charges need to be collected.</p> <p>iii) 0.15 % with a minimum of Rs. 250/- and a maximum of Rs. 4500/-.</p>
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### **B. COLLECTION OF CHEQUES, DRAFTS, BANKER'S CHEQUES ETC.**

<p>i. Collection of Foreign Currency instruments such as Cheques, Drafts, Bankers Cheques etc payable abroad.</p> <p>Note: If the above instruments are collected through another Bank in India.</p> <p>ii. If the above instrument sent for collection is returned unpaid.</p> <p>iii. If the instrument is purchased subject to Delegation of Powers.</p> <p>iv. If the above purchased instrument is returned unpaid. (Sale to be reported in cancellation of the original purchase).</p> <p>v. Collection of Foreign Currency instruments payable in India.</p>	<p>i. On the rupee equivalent Rs. 3.50 per Rs. 1000/- with a minimum of Rs. 100/- and a maximum commission of Rs. 1000/- plus postage.</p> <p>In addition to other bank charges, our charges also to be collected at 50%.</p> <p>ii. 50% of commission as in (i) above plus postage plus foreign bank charges @ TT Selling Rate.</p> <p>iii. Interest for a fixed period of 15 days @ BPLR + 2.00 %, plus Commission as per (i) above plus postage.</p> <p>iv. Exchange difference between buying and selling rate plus Foreign Bank charges at TT selling rate. Interest and Commission not to be refunded.</p> <p>v. Commission to be collected on the rupee equivalent as applicable to inland transactions.</p>
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### **C. OUTWARD REMITTANCES**

<p>a) Clean Outward Remittances.</p> <p>b) Issuance of Foreign Currency DDs.</p> <p>c) Issue of Foreign Currency Notes/ TCs/ Travellers Cards.</p>	<p>a) 0.14 % with a minimum of ` 250/- per transaction with maximum ` 4500/-.</p> <p>b) i) ` 250/- per DD for non-students. ii) ` 150/- per DD for students who are applying to foreign universities for education purposes.</p> <p>c) Charges are in-built in the Exchange rate. Hence, no separate charges need to be</p>
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<p>d) Cancellation of Foreign Currency DDs. (Purchase to be reported in cancellation of the original Sale reported at the time of issuance of the DD).</p> <p>e) Clean Outward Remittances utilising balances held in EEFC A/c's.</p> <p>f) Outward Remittances arranged through other banks.</p> <p>g) Advance Remittances against Imports</p>	<p>collected.</p> <p>d) ` 250/- towards cancellation charges plus out of pocket expenses.</p> <p>NOTE: The amount to be returned to the purchaser on cancellation of the DD should not be more than what was collected at the time of issuance.</p> <p>e) 0.14% towards commission in lieu of exchange @ TT Selling rate with a minimum of ` 250/- maximum of ` 4500/- in addition to (a)</p> <p>f) ` 250/- per transaction</p> <p>g) 0.16% with a minimum of ` 550/- and maximum of ` 9000/-</p>
<p><b>D. EXPORTS</b></p>	
<p><b>1. EXPORT BILLS FOR COLLECTION:</b></p>	
<p>i. For each Foreign Currency /Rupee bill sent for collection.</p> <p>ii. Bills where Advance Payment has been received through our bank.</p> <p>iii. Bills where Advance Payment has been received through other bank.</p> <p>iv. Bills which have been sent directly by the exporter to the overseas buyer and the exporter submits copies of the documents for completing RBI formalities after the receipt of payment:</p> <p style="padding-left: 20px;">a) If the payment has been received through our bank</p> <p style="padding-left: 20px;">b) If the payment has been received by other bank (E-FIRC to be issued by other bank).</p> <p>v. Where bill has been sent for collection and entire or part proceeds are credited to the EEFC account.</p> <p>vi. Scrutiny of documents drawn under LC</p> <p>vii. GR Follow up Charges: For overdue export bills where the proceeds are not received within 6 months from the date of shipment.</p>	<p>i. ` 550/- per bill on lodgment.</p> <p>ii. ` 450/- per bill.</p> <p>iii. ` 550/-.</p> <p>iv.</p> <p style="padding-left: 20px;">a) ` 550/- per bill</p> <p style="padding-left: 20px;">b) ` 550/-</p> <p>v. ` 550/- per bill and no additional charges for crediting to EEFC shall be collected.</p> <p>vi. ` 900/- for each set of documents.</p> <p>vii. ` 250/- per quarter from the date of completion of 6 month period or part thereof till the bill is realized.</p>
<p><b>2. EXPORT BILLS PURCHASED/ DISCOUNTED/</b></p>	

<p><b><u>NEGOTIATED:</u></b></p> <p>i. For each Foreign Currency bill Purchased /Discounted /Negotiated.</p> <p>ii. For each Rupee bill Purchased /Discounted /Negotiated.</p> <p>iii. Where an export bill is sent for negotiation to another bank in India (due to reasons such as L/C being restricted to that bank or the L/C being confirmed by them etc).</p> <p>iv. In case of (iii) above, if Pre-shipment finance has been granted.</p> <p>v. Handling of application for write off of overdue export bills</p> <p>GR Follow up Charges: For overdue export bills where the proceeds are not received within 6 months from the date of shipment.</p> <p>NOTE 1) In case a Purchased (P)/ Discounted (D)/ Negotiated (N) bill is later converted into a collection item, the commission as applicable to collection bill shall not be charged.</p>	<p>i. 0.15% of the bill amount with a minimum of ` 550/- per bill with a maximum of ` 4500/-.</p> <p>ii. 0.30% of the bill amount with a minimum of ` 550/- per bill with a maximum of ` 4500/-.</p> <p>iii. ` 900/- per bill</p> <p>iv. Commission in lieu of exchange @ 0.15% minimum ` 900/- and maximum ` 5,000/-.</p> <p>vi. ` 900/- per bill.</p> <p>` 250/- per quarter from the date of completion of 6- month period or part thereof till the bill is realized.</p> <p>NOTE : 2)In case an export bill is subsequently P/D, the bank will recover the charges as applicable to export bills P/D LESS ` 550/- which has already been collected at the time of handling the bill on collection basis. (As per I (i) above )</p>
<p><b>3. <u>EXPORT LETTERS OF CREDIT:</u></b></p> <p>i. For each LC advised.</p> <p>ii. For each amendment advised.</p> <p>iii. For adding confirmation to the LC subject to fixing of counter-party exposure limit on the LC opening bank abroad.</p> <p>iv. Where the LC /Amendment have been advised by another bank and the same is received by us for delivering to our customer against acknowledgement.</p>	<p>i. ` 900/- per LC.</p> <p>ii. ` 450/- per amendment.</p> <p>iii. In addition to (i) above, Commitment charges and Usance charges as in the case of opening Import LCs shall be collected.</p> <p>iv. No separate charges to be collected. Out-of-pocket expenses incurred, if any, to be collected. Copy of the LC/Amendment to be retained at the branch.</p>
<p><b>4. <u>PRE-SHIPMENT CREDIT IN FOREIGN CURRENCY(PCFC):</u></b></p> <p>Transaction charge: At the time of disbursement and each extension</p>	<p>i) ` 650/- per disbursement <b>plus</b></p> <p>ii) Forex Treasury Charges @ 0.25% of the PCFC amount with a minimum of ` 650/-</p>
<p><b>5. <u>POST SHIPMENT CREDIT IN FOREIGN CURRENCY (PSCFC):</u></b></p> <p>Transaction charge: At the time of disbursement and each</p>	

extension  Commission	<p>i) ` 650/- per disbursement <b>plus</b></p> <p>ii) Forex Treasury charges @ 0.25% of the bill amount with a minimum of ` 650/-</p> <p>Commission to be charged as stated in hereinbefore i.e., Export bills Purchased/Discounted/Negotiated <b>[Item 2(i)]</b>.</p>
<b>6. <u>BILL HANDLING CHARGES:</u></b>	Out of pocket expenses to be recovered at actual. Courier charges to be collected as per FED guidelines issued in this regard from time to time.
<b>7. <u>CERTIFICATES.</u></b>	
<p>i. Issue of Bank Realisation Certificate (e-BRC).</p> <p>ii. Attestation of export invoices at the request of the customers.</p> <p>iii. Any other Certificate related to Exports including GR waiver certificate</p>	<p>i. NIL.</p> <p>ii. ` 100/- per Invoice.</p> <p>iii. ` 250/- per certificate</p>
<b><u>E.IMPORTS</u></b>	
<p><b>1. <u>OPENING OF IMPORT LETTER OF CREDIT:</u></b> <b><u>For value of the LC upto Rs. 4 crore</u></b></p> <p>i) Commitment charges (For full validity of the LC i.e. from the date of opening of the LC to the last date of its validity)</p> <p style="text-align: center;"><b>PLUS</b></p> <p>ii). Usance charges (according to the tenor of the bill):</p> <p>a) Sight LC</p> <p>b) Usance upto 3 months.</p> <p>c) Usance over 3 months.</p> <p style="text-align: center;"><b>MINIMUM CHARGES PER LC ( i + ii )</b></p> <p><b><u>For value of the LC over Rs. 4 crore</u></b></p> <p>i. On the first Rs. 4 crore.</p> <p>ii. On the balance in excess of Rs. 4 crore</p> <p><b>NOTE::</b> In case LC is established against 100% cash margin.</p> <p><b>For L/C's opened through another Bank</b></p>	<p>i. 0.14 % per quarter or part thereof.</p> <p>ii)</p> <p>a) 0.14 %</p> <p>b) 0.28 %</p> <p>c) 0.28% for first three months plus 0.080% per month in excess of 3 months.</p> <p>` 1000/- per LC.</p> <p>i. Charges as per i) &amp; ii) above.</p> <p>ii. One-half (1/2) of the rates stipulated in (i) &amp; (ii) above.</p> <p>50% of the applicable rates.</p> <p>Commission collected by other Bank plus 50% of our commission.</p>
<b>2. <u>AMENDMENTS TO LC:</u></b>	
<p>i. For each amendment <b>without</b> altering the validity period, amount and usance of the LC.</p> <p>ii. Where the amendment extends the validity period beyond one quarter from the date of LC.</p>	<p>i. ` 500/- per amendment.</p> <p>ii. Additional Commitment charges to be collected</p>

<ul style="list-style-type: none"> <li>iii. Where the amount of the LC is enhanced.</li> <li>iv. Where the tenor (usance) of the LC is amended.</li> <li>v. For amendment to LC's opened through another bank.</li> </ul>	<ul style="list-style-type: none"> <li>with a minimum of ` 500/- apart from (i).</li> <li>iii. Additional Commitment and Usance charges for the amount enhanced to be collected with a minimum of ` 500/- apart from (i).</li> <li>iv. Additional Usance charges to be collected with a minimum of ` 500/-.</li> <li>v. 50% of charges applicable to amendment of LC's issued by our bank.</li> </ul>
<p><b>3. REVIVAL OF EXPIRED LC.</b> Any revival or reinstatement of an expired LC (shall be at the option of the branch) within 3 months from the date of expiry.</p>	<p>Additional commitment and usance charges to be collected from the date of expiry till the validity period of the revived LC.</p>
<p><b>4. FOREIGN CURRENCY BILL DRAWN UNDER LC</b></p> <ul style="list-style-type: none"> <li>i. Upto Rs. 4 crore (To be collected at the time of retirement or delinking whichever is earlier).</li> <li>ii. Over Rs. 4 crore : <ul style="list-style-type: none"> <li>a. For the first Rs. 4 crore</li> <li>b. On the next Rs. 4 crore</li> <li>c. On the balance amount</li> </ul> </li> <li>iii. Where the bill is retired by the importer by utilising funds from their EEFC account.</li> <li>iv. Import LC documents received with discrepancies.</li> <li>v. For Foreign Currency bill retirement through another bank.</li> </ul>	<ul style="list-style-type: none"> <li>i. 0.16 % with a minimum of ` 550/- NOTE: This charge shall be collected even if Buyer's Credit is granted. <ul style="list-style-type: none"> <li>a) 0.16 %</li> <li>b) 0.080 %</li> <li>c) 0.040 %</li> </ul> </li> <li>iii. 0.16% with a minimum of ` 550/- <b>PLUS</b> 0.14 % for commission in lieu of exchange. <ul style="list-style-type: none"> <li>a. USD/GBP/EUR 75 for LC's value upto USD/GBP/EUR 50000 or JPY 5000 for LCs with value upto JPY 5000000.</li> <li>b. USD/GBP/EUR 125 for LC's value above USD/GBP/EUR 50000 or JPY 10000 for LCs with value above JPY 5000000. The amount to be deducted from the proceeds.</li> </ul> </li> <li>v. 0.16% minus commission collected by other banks. If other banks commission amount is higher than ours, then flat ` 600/- to be collected in addition to other bank charges.</li> </ul>
<p><b>5. IMPORT BILLS ON COLLECTION BASIS.</b></p> <ul style="list-style-type: none"> <li>i. Irrespective of the amount of the bill.</li> <li>ii. Where the bill is retired by the importer by utilizing funds from their EEFC account or by availing PCFC.</li> <li>iii. For each bill received direct by importers from the overseas exporter/bank.</li> </ul>	<ul style="list-style-type: none"> <li>i. 0.16 % with a minimum of ` 550/- and maximum of ` 9,000/-.</li> <li>ii. 0.16% with a minimum of ` 550/- <b>PLUS</b> 0.14% for commission in lieu of exchange with a minimum amount of ` 250/- and maximum of ` 9,000/- inclusive of both the charges.</li> </ul>

<p>iv. If the import bill is required to be forwarded to another bank in India as per the <b>authenticated request</b> of the foreign bank from whom the bill has been received.</p> <p>v. If the unpaid sight bill / accepted Bill of Exchange in the case of usance bill is returned to the foreign bank.</p>	<p>iii. 0.16 % with a minimum of ` . 550/- and maximum of ` . 9,000/-</p> <p>iv. ` . 900/- <b>PLUS</b> out of pocket expenses.</p> <p>v. Charges as per (i) above plus postage / courier charges to be recovered from the importer. If refused, the same shall be claimed from foreign bank.</p>
<p><b><u>6. ISSUANCE OF DELIVERY/ RELEASE ORDER TO THE IMPORTER IN THE CASE OF DOCUMENTS DRAWN UNDER L/C.</u></b></p> <p>For each Delivery / Release order.</p> <p><b>IMPORTANT NOTE:</b> Before issuing Delivery/ Release Order, 110% of the Bill amount to be collected in the case of sight L/C bills and acceptance formalities to be completed in the case of usance L/c bills. In the case of Import Collection Bills, no Delivery/ Release Order should be Issued.</p>	<p>` . 550/-</p>
<p><b><u>7. BUYER'S CREDIT:</u></b></p> <p>Arranged by us through a third bank</p>	<p>i. Charges collected by the third bank PLUS</p> <p>ii. Our charges for the period of Buyer's Credit as per usance charges collected at the time of opening LC.</p> <p>iii. Whenever LOU is issued by us, LOU Charges @ 0.50% p.a.</p>
<p><b><u>8. MERCHANTING TRADE( Import into third country)(Also known as INTERMEDIARY TRADE)</u></b></p> <p>If foreign currency remittances are received in advance from the overseas buyers, the branches may at the specific request of the Merchanting trade customers hold the foreign currency funds in the Nostro accounts without converting the amount into rupee till the date of payment to the overseas suppliers. Branches shall not apply buying and selling rates of exchange.</p>	<p>Commission at 0.16% shall be collected for each leg (Import and Export) of the transaction. Branches will not pay interest on such advance remittances or grant Rupee advances against foreign currency funds thus received.</p>
<p><b><u>E. FORWARD PURCHASE/SALE CONTRACT:</u></b></p>	
<p>i. Booking of Forward Purchase/Sale contract.</p> <p>ii. Early delivery or cancellation of P/S contract.</p> <p>iii. Rollover (simultaneous cancellation and Re-booking) of Purchase/ Sale contract.</p>	<p>i. ` . 650/- per contract.</p> <p>ii. ` . 650/-per contract + SWAP cost + interest on outlay of funds, if any.</p> <p>iii. ` . 650/- per contract + SWAP cost + interest on outlay of funds, if any.</p>

iv. Cancellation of P/S contract on maturity.  v. Cancellation before maturity of the contract Note: No charges for cancellation of partly utilized contract	iv. ` 650/- per contract plus exchange difference if any, to be recovered. v. ` 650/- per contract + SWAP cost + Interest on outlay of funds , if any
<b>F. <u>ISSUE OF BANK GUARANTEE IN FOREIGN CURRENCY</u></b>	
The amount of the guarantee to be converted into rupee by applying TT selling rate.	As applicable to Inland Bank Guarantees + Foreign bank charges
<b>G. <u>SWIFT CHARGES:</u></b>	
i. Demand Draft Issuance  ii. Issuance of Import LC ( MT 700)  iii. Issuance of Guarantee ( MT 760)  iv. SWIFT messages pertaining to Outward Remittances (MT 103/ MT 202)  v. SWIFT messages for enquiries, follow-up, LOU under Buyer's Credit and other miscellaneous messages <b>MT= Message Type</b>	i. ` 100/- per MT 110  ii. ` 2200/- per MT 700  iii. ` 1500/- per MT 760  iv. ` 550/- per MT 103/ MT 202.  v. ` 250/- per message
<b>H. <u>COURIER CHARGES (FOREIGN):</u></b>	` 950/-
<b>I. <u>POSTAGE CHARGES (FOREIGN):</u></b>	` 200/-