

SCHEDULE OF SERVICE CHARGES

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1	EXPORT TRANSACTIONS	COMMISSION (Exclusive of Service Tax)
A.	Bills Purchased / Discounted/ Negotiated	
	i. For each foreign currency and rupee bill purchased /discounted/negotiated:	
	a. upto Rs. 5.00 Lakhs or equivalent :	Rs. 500.00 per bill
	b. Over Rs. 5.00 Lakhs or equivalent:	0.25% (maximum- Rs. 2500.00)
	<p>If the bill is converted into collection item, the commission as applicable to Collection bills shall not be charged.</p> <p>In case an export bill for collection is subsequently purchased/discounted, the bank will recover the charges as applicable to export bills purchased/ discounted and shall not levy the commission as applicable to collection bills.</p>	
	ii. Where the export bill is sent for negotiation to another bank in India (due to reason such as LC being restricted), the following charges shall be collected :	
	a. upto Rs. 5.00 Lakhs or equivalent :	Rs. 500.00 per bill
	b. Over Rs.5.00 Lakhs or equivalent:	0.25% (maximum-Rs.2500.00)
	iii. Where reimbursement under LC is claimed, a reimbursement commission shall be recovered	Rs.750.00
	iv. For joining in customers guarantees /indemnities and for giving guarantees /indemnities on behalf of customers to other banks in India in respect of discrepancies in documents negotiated under LC	0.25% (minimum of Rs.500.00)

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<p>v. In case of overdue export bills purchased / discounted /negotiated i.e. where the proceeds are not received in Nostro account on or before the due date, additional commission shall be charged as under:</p>	
<p>a. upto Rs. 5.00 Lakhs or equivalent:</p>	<p>Rs.250.00 per bill per quarter or part thereof on realization/ reimbursement for the period beyond due date.</p>
<p>b. Over Rs. 5.00 Lakhs or equivalent:</p>	<p>Rs.500.00 per bill per quarter or part thereof on realization / reimbursement for the period beyond due date.</p>
<p>Export Bills for collection :</p>	
<p>i. Commission on export bills for collection and export under consignment arrangements shall be recoverable as under:</p>	
<p><u>Foreign Currency and Rupee Export Bills</u></p>	
<p>a. upto Rs. 5.00 Lakhs or equivalent :</p>	<p>Rs. 500.00 per bill</p>
<p>b. Over Rs. 5.00 Lakhs or equivalent:</p>	<p>0.10% (minimum-Rs.750.00)</p>
<p>Note: These charges are also recoverable from the exporters where 100% advance payment towards exports is received, as well as where the documents have been sent by the exporter directly to the overseas buyer as permitted under FEMA.</p>	
<p>ii. In case of overdue export bills sent on collection i.e. where proceeds are not received in India on or before the due date, additional commission shall be charged as under:</p>	
<p>a. upto Rs. 5.00 Lakhs or equivalent :</p>	<p>Rs.250.00 per quarter or part thereof.</p>
<p>b. Over Rs. 5.00 Lakhs or equivalent:</p>	<p>Rs.500.00 per quarter or part thereof.</p>

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C.	COMMISSION IN LIEU OF EXCHANGE:	
	i. Where preshipment advance has been granted by the bank against LC / export order but the documents under the relative LC/export order are negotiated through another bank.	0.125% (minimum Rs.500.00)
	ii. Where the proceeds of an export bill negotiated by the bank are paid in foreign currency to another Authorised Dealer.	0.125% (minimum Rs.500.00)
	iii. Where an export bill is sent for collection abroad by the bank but the payment is received in Rupees through another Authorised Dealer in India.	0.125% (minimum Rs.500.00)
	iv. Where an export bill is negotiated /purchased /sent for collection and the proceeds thereof are credited to foreign currency (EEFC) account in part or full, on the foreign currency amount credited to EEFC account.	0.125% (minimum Rs.500.00)
	v. Deemed export bills in foreign currency as defined by RBI/EXIM policy from time to time.	0.125% (minimum Rs.500.00)
D.	EXPORT LETTERS OF CREDIT	
	Letters of Credit include letters of credit and standby letters of credit.	
	i. a. Advising commission for each export LC	Rs.1000.00 per LC
	b. Advising amendment of each export LC	Rs.500.00 per amendment
	c. Advising commision for export LC as second advising bank	Rs 500.00 per LC / Ammendment
	ii. Adding confirmation to the export LC	
	a. Commitment charges for full validity of the LC	0.15% for every quarter or part thereof (minimum Rs. 500.00)
	b. Usance charges according to the tenor of the bill:	

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	Demand bills	0.15% (minimum Rs.500.00)
	Usance bills	0.30% per quarter
	In case of extension of LC to which confirmation has been added by the bank, if such extension exceeds three months from the date of LC, additional commitment charges will be recovered as above.	
	When the amount of LC confirmed by the bank is subsequently increased, both commitment and usance charges as above shall be recovered on the amount so increased.	
E.	TRANSFERABLE LETTERS OF CREDIT	
	When transferable export LC is transferred to another beneficiary (whether full or part and whether endorsed on credit itself or not)	Each advise of transfer- Rs.1000.00
		Every amendment- Rs. 500.00
F.	ACCEPTANCE COMMISSION	
	LC calling for usance bills to be drawn on and accepted by the bank.	0.15% per month.
G.	CERTIFICATES	
	Issue of certificates / attestations, endorsements etc. in respect of export transactions	Rs.100.00 per certificate / attestation
2	IMPORT TRANSACTIONS	
A.	Application of charges:	
	i. For establishing Import LC including standby LC:	
		0.15% for every quarter or part thereof (minimum-Rs.500.00)
	a. Commitment charge for full validity of the LC	
	b. Usance charge according to tenor of the bill:	
	At sight LC	0.15% (minimum Rs.500.00)

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Usance LC	0.30% per quarter (minimum Rs.1000.00)
For the purpose of levying commitment and usance charges the total amount committed inclusive of interest amount and tolerance level shall be reckoned.	
In case of LC established against 100% cash deposit as security	
	50% of normal charge
	(minimum Rs.1000.00)
Any amendment to the LC, other than extension of its validity or enhancement of its value:	Rs.500.00 per amendment
In case of amendment altering the tenor of Bill of Exchange, appropriate additional usance charge shall be collected on the outstanding liability under LC at stipulated rate	
In case of enhancement of the value of LC, both commitment and usance charges as applicable to establishing LC shall be recovered for the additional amount on outstanding liability under the LC.	
Any revival or reinstatement of an expired LC shall be at the option of the bank but within 3 months from the date of expiry and shall be subject to recovery of usance charge and commitment charge from the date of expiry and upto the validity period of the revived LC.	
Each enhancement to be considered separately without adding to original LC.	
No refund of commission shall be allowed.	

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B.	REVOLVING LETTER OF CREDIT	
	On revolving letter of credit established as per provisions of Trade and FEMA regulations and for restoration of the credit to the extent of drawings honoured (whether the letter of credit specifies the maximum amount of total drawings or the maximum amount of the drawing permitted at any one time) the charges recoverable at the time of establishment:	Same as applicable to Import Letter of Credit
	Reinstatement charges:	
	Upon reinstatement under Revolving letter of credit :	Same as applicable to Import Letter of Credit
C.	DEFERRED IMPORTS	
	Commission on letters of credit covering import of goods on deferred payment terms involving payments beyond a period of six months from the date of shipment over a period of time as defined in FEMA:	0.50% per quarter or part thereof on the amount of liability at the beginning of every quarter -upfront
D.	CRYSTALLISATION OF IMPORT BILLS UNDER LETTER OF CREDIT	
	If crystallisation of the Rupee liability of an import bill under Forward Exchange Contract results in early / late delivery:	Actual Swap Charges and Interest
	Each foreign currency import bill received under LC at the time of retirement or crystallization whichever is earlier	0.15%
	If the import bills are not retired within 10 days after the receipt of documents in case of demand bills or on due date in case of usance bills a late payment commission shall be recovered:	0.15 % (minimum Rs 1000.00)
	Foreign currency bill received under LC on which no exchange benefit accrues to the bank	0.125 % (minimum Rs 1000.00)
	Discrepancy charges in case of non-conforming documents under LC	USD 75.00 or its equivalent per documents

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E.	IMPORT NON-LC BILLS	
	Each foreign currency bill on which the bank earns exchange benefit.	0.25% (minimum-Rs.1000.00)
	Each bill drawn in Rupees / foreign currency on which no exchange benefit accrues to the bank	0.35% (minimum-Rs.1000.00)
F.	IMPORT DOCUMENTS RECEIVED DIRECTLY BY IMPORTERS	0.125% (minimum -Rs.1000.00)
	In case of documents received directly from the overseas exporters /banks	
G.	COUNTERSIGNING /CO-ACCEPTANCE / AVALISATION OF IMPORT BILLS	0.10% per month or part thereof for the tenor of the bills
H.	MISCELLANEOUS TRANSACTIONS	
	i. In lieu of exchange, import bills payments of which are settled out of foreign currency loan arranged abroad, foreign currency accounts and EEFC accounts.	0.125%
	ii. Import bills for collection	
	Where the bills are forwarded to another bank to remit the proceeds to remitting bank abroad	Handling charges of Rs.1000.00 per bill
3	MERCHANTING TRADE	
A.	Back to Back letters of credit will be treated as separate transactions	Commission as applicable to Import LC
B.	If the foreign currency remittances are received in advance from the overseas buyer ,at specific request of merchanting trade customer the same may be held in foreign currency funds in Nostro Account without converting the amount in Indian Rupee till the date of payment to the overseas supplier . No interest is payable on such advance remittances or grant rupee advance against foreign currency funds thus received.	0.10% (minimun Rs 500.00)

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A.	CLEAN INSTRUMENTS	
	Inward remittances	
	a. Encashment of TTs / Purchase of MTs /DDs in respect of which cover has been received in Nostro Accounts.	Rs.500.00 per transaction
	b. Where the inward remittance has to be executed in foreign currency by issuing a DD/MT/ payment order /TT	0.125% (from the beneficiary or beneficiary's bank as the case may be)
B.	CLEAN INSTRUMENTS FOR COLLECTION	
	a. Clean instruments sent for collection abroad	0.25% per instrument (minimum-Rs.100.00)
	b. In respect of foreign currency instruments favouring resident beneficiaries sent for collection within India	Charges as applicable to OBC
	c. Foreign Currency instrument return charges	Overseas Correspondent bank charges at actual plus Rs.150.00
C.	CERTIFICATES	
	For issuing bank certificates on security paper / letter heads in respect of payment of clean remittances from abroad and / or for encashment of foreign currency travellers cheques / foreign currency notes	Rs 200.00 per certificate
	For issue of duplicate certificate	Rs 400.00 per certificate
D.	OUTWARD REMITTANCES	
	All outward remittances such as TTs / DDs	0.15% (minimum Rs.100.00)
	In case of TTs, SWIFT charges will be recovered:	Rs.500.00
	In respect of part or full advance remittance against imports:	Commission as applicable to import bills on collection basis.

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E.	ISSUE OF FOREIGN CURRENCY TRAVELLERS CHEQUES / CURRENCY NOTE	
	1. Foreign Currency Travellers Cheques issued to customers	1% on rupee equivalent
	2. Foreign Currency Travellers Cheques issued against foreign currency remittances received from abroad	0.125%
F.	EEFC ACCOUNTS:	
	a. Outward remittance to the debit of EEFC account of the customer (in lieu of exchange)	0.125% (minimum- Rs.500.00)
	b. Where proceeds of inward remittances are credited to EEFC account of the customer	0.125% in lieu of exchange (minimum Rs 500.00)
	remarks: the above charges are not applicable to non interest bearing EEFC accounts	
5	GUARANTEES	
	Types of guarantees and charges	
	i. Guarantees in favour of shipping companies / agencies for clearance of goods pending production of bill of lading:	
	a. relating to imports under LCs opened by the bank	Flat Rs.1000.00
	b. others not covered by (a) above	0.25% per quarter
	ii. Export Performance guarantees for project exports which include:	a. Guarantees covered by ECGC counter guarantees:
	a. Bid – bonds	75% Cover- Applicable ECGC premium plus commission @ 0.45%
	b. Bonds for earnest money	90% cover- Applicable ECGC premium plus commission @ 0.35%

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	c. Guarantees for advance payment made by foreign buyers to Indian Exporters / contractors	b. Guarantee issued against 100% counter guarantee of Govt. of India – 0.40 % per annum (minimum Rs 1000.00)
		c. Guarantees issued against cash deposit to the extent of bank liabilities – 0.25% p.a. (minimum Rs. 1000.00)
		d. Guarantees not covered by a,b,c- 2.00% p.a.
	iii. Export performance guarantees, Bid – bonds etc. (other than project exports) and Export performance guarantees covering export obligations in terms of import trade control regulations and export performance guarantees / bid bonds connected with deemed exports.	0.085% per month for the specified period of liability. Where the guarantee period is less than 3months, commission of 0.25% of the guaranteed amount. In case of early redemption of the guarantee, minimum of 50% of commission for the unexpired period shall be refunded. In case of bid bond guarantees, if the bid gets frustrated, commission shall not be refunded.
	iv. Deferred Payment guarantees covering imports of goods into India/repayment of foreign currency loans.	0.50% per quarter or part thereof for the specified period of liability at the beginning of the quarter.
	v. All other guarantees.	0.15% per month for the specified liability. Where the guarantee period is less than two months – 0.25%
		In case of early redemption 50% of commission will be refunded for unexpired period, provided it is not less than 3 months.
		Minimum charge for any guarantee shall be Rs.500.00
		Commission to be collected upfront.
6	FORWARD EXCHANGE CONTRACTS	Rs.500.00 per contract
	i. Each Sale or Purchase Contract.	No charge in respect of exchange contract booked on behalf of NRI customers.
	ii. Early delivery, extension and cancellation of Foreign Exchange Contracts.	Rs.500.00 per transaction

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7	MISCELLANEOUS CHARGES	
	A. SWIFT charges-I: Import LC.	Rs.2000.00 per message
	B. SWIFT charges- II: Outward Remittance instructions.	Rs. 500.00 per message
	C. SWIFT charges- III:Confirmations/ reports/ enquiries	Rs. 200.00 per message
	D. Courier charges- I: Export Bills	Rs. 1200.00 per bill (subject to change of tariff by courier company)
	E. Courier charges -II: Advising Export LC	Rs. 100.00
	F. Postage Charges:- Despatch of Foreign Currency instruments	Rs. 40.00 (Subject to change)