

SERVICE CHARGES ON FOREX TRANSACTIONS

- NOTES: 1. ALL CHARGES SHALL BE COLLECTED UPFRONT UNLESS OTHERWISE SPECIFICALLY STATED.
 2. SERVICE TAX AS APPLICABLE SHALL BE COLLECTED
 3. OUT OF POCKET EXPENSES, IF ANY, TO BE COLLECTED SEPARATELY.

Transaction	Charges
1. EXPORT TRANSACTIONS	
1.A. Export bills purchased/ Negotiated/Discounted:	
<p>1. For each Foreign Currency (FC) and Rupee bill purchased/discounted/negotiated:</p> <p>Note: <i>In case, the above bills (both in FC and in Rupee) are later converted into a collection item, the commission as applicable to collection bills shall not be charged.</i></p> <p>In case an export bill for collection (both in FC and in Rupee) is subsequently purchased / discounted, the bank will recover the charges as applicable to export bill purchased/discounted but shall not levy the commission as applicable to collection bills.</p>	Rs. 750/= per bill flat
2. If the export bills are sent to another AD in India (due to reasons such as LC is restricted to latter or LC is confirmed by latter etc.) for negotiation	Rs 750/= per bill flat
3. When reimbursement under LC is claimed by an AD in India from us	Rs 750/= per reimbursement
4. Commission for joining in customer's guarantee/indemnities and for giving guaranties/indemnities on behalf of customers to other banks in India in respect of discrepancies in documents negotiated under LC	0.20% of Guarantee amount Minimum Rs 500/= Maximum Rs 10,00,000/=
<p>5. In case overdue export bills purchased/ discounted/negotiated i.e. where the proceeds are not received in Nostro account on or before due date, additional commission to be charged, if the proceeds are not received within 30 days from the due date</p> <p>Note: In case the bills are drawn on countries with externalisation problems but paid in local currency and exporter has obtained necessary approval from RBI for extension, this charge shall not be levied</p>	Rs 500 per quarter or part thereof Irrespective of Bill amount
1.B. Export Bills for collection:	
<p>1. Commission on export bills for collection and exports under consignment arrangements for both FC and Rupee bills.</p> <p><i>Note: The charges are also recoverable from the exporters where advance payment towards exports is received</i></p>	0.20% with a minimum of Rs 500/- and maximum of Rs 7500/- per bill, applicable to all types of bills.

Transaction	Charges
2. If the entire set of documents has been sent directly to the overseas buyer.	Where full advance has been received through our Bank - Rs 500/- per bill, where advance remittance received through other banks -Rs 1200/- per bill, if advance remittance not received, then collection charges to be collected at 0.20% with a minimum of Rs 500/- and maximum of Rs 7500/- per bill.
3. 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 to be levied if the proceeds are not received within 30 days from the due date Note: <i>In case of export bills drawn on countries with externalisation problems but paid in local currency and the exporter has obtained necessary approval from RBI for extension, this charge shall not be levied</i>	Rs. 500 per qtr or part thereof irrespective of bill amount
4. When bank charges are to be recovered from the drawee but are refused	Charges shall be recovered from the exporter
1.C. Commission in lieu of exchange: 1. Where pre-shipment advance has been granted against a LC/Export order but the documents under the relative LC/export order are negotiated through another bank.	For each transaction where exchange does not accrue to the Bank 0.10% of the bill amount or remittance with a minimum of Rs500/- and maximum of Rs 25000/= (For consortium & Multiple banking charges may be waived)
2. Where the proceeds of an export bill negotiated are paid in FC to another AD	0.10% - Minimum Rs 500/- and maximum Rs 25000/=
3. Where an export bill is sent for collection abroad but the payment is received in rupees through another AD in India.	0.10% - Minimum Rs 500/- and maximum Rs 25000/=
4. Where an export bill is negotiated/purchased / discounted sent for collection and the proceeds thereof are credited to EEFC account in part or full, on the FC amount credited to EEFC account	NIL
5. Deemed export bills in FC as defined by RBI/EXIM policy from time to time	0.10% - Minimum Rs 500/- and maximum Rs 25000/=
1.D.Export letters of Credit: (Note: Letter of Credit include LC, Letter of Authority, Orders to negotiate, orders for payment and all types of documents of similar nature) a) Advising	Rs 1000/= per credit

Transaction	Charges
b) Advising amendments	Rs 500/= per amendment
c) Where a LC is already advised by another bank and is received by us for further advising.	Rs 250/= per LC
d) Adding confirmation to a LC	
i) Commitment charges for the full validity of the credit.	0.15% for every Quarter or part thereof maximum Rs 5,00,000/=
(ii) Usance charges according to the tenor of the bill	PLUS
a. Up to 10 days sight	0.15% maximum Rs 5,00,000/-
b. Over 10 days up to 3 months sight	0.10% per month or part thereof maximum Rs 10,00,000/-
c. Over 3 months sight	0.30% for first three months, maximum Rs10,00,000/= and 0.075% per month in excess of 3 months sight
d. In case of extension of a LC to which confirmation has been added, if such extension exceeds 3 months (one qtr) from the date of LC additional charges	As above
1.E. Transferable Letter of Credit: When transfers are made under a transferable LC (Whether full or in part and whether endorsed on the credit itself or not)	Rs 500/= for each advise of transfer
1.F. Acceptance Commission: On all LCs calling for usance bills to be drawn on and accepted by our branches.	0.15% per month
1.G.Certificates: Issue of certificates(FIRC)/ attestations in respect of export transactions	Rs 100/- (For Micro and Small Enterprises no Charges should be collected)
1.H.Miscellaneous: 1. Where the customer has given specific instructions to the bank at the time of Negotiation/Purchase/ Discount to credit a portion of the FC amount to the EEFC account after realisation	a) As per item no.1A-Export Transactions b) Nil on the FC amount credited to EEFC account as per Para 1.C.(4)
2.Where the bank Purchases/Negotiates/Discounts a portion of the bill amount and handles the remaining balance on collection basis	a)Charges as per para 1.A. on the amount Negotiated/Purchased/Discounted b)Charges as per para 1.B. on the amount handled on collection basis.

Transaction	Charges
3. Where the bank has negotiated LC documents received from another bank outside the center of negotiation under restricted LC and transferred the proceeds to that bank	Charges for Inland Transfer via RTGS as applicable to inland remittances
2.IMPORT TRANSACTIONS: 2.A. Application of Charges: For establishing LCs	
a. Commitment charges (For full validity of the credit i.e. from the date of opening of the LC to the last date of credit)	0.15% per quarter or part thereof, maximum Rs 5,00,000/-
b. Usance charges (according to the tenor of the bill)	PLUS
i. Up to 10 days sight	0.15% maximum Rs 5,00,000/-
ii. Over 10 days and up to 3 months' sight	0.10% per month or part thereof maximum Rs 10,00,000/-
iii. Over 3 months' sight	0.30% for first three 3 months, maximum Rs 10,00,000/= plus + 0.075% per month in excess of 3 months for bills over 3 months sight.
Notes: Minimum Charges for establishing LC	Rs 1000/-
1. In case of LC established against 100% cash margin	25% of the applicable rate with a minimum of Rs1000/- and maximum of Rs 2,50,000/= Subject to maximum charges prescribed under a, and b above
2. The above scale of charges on LCs shall be collected as below:	
a. Where the amount of LC does not exceed USD 1 mio (or in equivalent in FC)	Normal rates are applicable
b. Where the amount of LC exceeds USD 1 mio (or equivalent in FC)	Up to USD 1 mio. Full rate of commission In excess of USD 1 mio – Half the rate of commission.
3.a. If any extension of the validity of LC falls within a three month period for which commitment charges has already been collected	Amendment charges Rs.500/- minimum
b. However, amendment extending the validity of the LC beyond 3 months	Fresh commitment charges at 0.15% for first quarter plus , after 3 months 0.05% per month or part thereof – Minimum Rs.500/- on the outstanding liability under

	LC.
Transaction	Charges
4. For enhancement of the value of LC	Both usance and commitment charges as applicable, for the additional amount with a minimum of Rs 1000/- as per 2 A (a) and (b) (i.e. Commitment charges and usance charges)
5. In case of amendment altering the tenor of the bill of exchange.	Appropriate additional usance charges to be collected as per para 2A(b) (i.e. usance charges)
6. Any amendment to a LC, other than extension of its validity or enhancement of its value.	Minimum Rs 500/-
7.a. Any revival or reinstatement of an expired LC (<i>shall be at the option of the branch</i>) within 3 months from the date of expiry	Additional commitment and usance charges shall be levied as per 2A (a) and (b) (i.e. Commitment charges and usance charges)
b. Any revival or reinstatement of an expired LC (<i>shall be at the option of the branch</i>) after 3 months from the date of expiry	Regular charges treating the transaction as a fresh one as per 2A (a) and (b) (i.e. Commitment charges and usance charges) and as per notes 1 and 2
2.B. Revolving Letter of Credit: In cases where revolving LCs are established as per provisions of exchange control regulations and for restoration of the credit to the extent of the drawings honoured: Commitment charges (For full validity period of LC i.e. from date of opening of the LC to the last date of its validity)	0.15% for every 3 months or part thereof, maximum Rs 5,00,000/=
a. On the maximum amount of drawings permitted at any one time during the period from the date of establishing of the LC to the last date of its validity	PLUS
b. On each amount reinstated from the date of reinstatement to the date of subsequent reinstatement or the last date of the validity of the LC.	PLUS
c. Usance charges (according to the tenor of the bill)	
i. Upto 10 days sight	0.15% maximum Rs 5,00,000/-
ii. Over 10 days and upto 3 months' sight	0.10% per month or part

	there of maximum Rs10,00,000/-
Transaction	Charges
iii. Over 3 months' sight	0.30% for first three 3 months, maximum Rs10,00,000/= plus 0.075% per month in excess of 3 months for bills over 3 months sight
d).Minimum Charges for establishing LC	Rs1000/-
e) Extension, enhancement, revival, re-installment & other amendments to revolving LC.	As applicable to other LC mentioned under 2.A
The above scale of charges on LCs shall be collected as below:	
a. Where the amount of LC does not exceed USD 1 mio (or in equivalent in FC)	Normal Rates are Applicable
b. Where the amount of LC exceeds USD 1 mio (or equivalent in FC)	Up to USD 1 mio. Full rate of commission In excess of USD 1 mio – ½ the rate of commission.
2.C. Deferred Imports: The charges on LC covering import of goods on deferred payment terms involving payments beyond a period of 6 months from the date of shipment in installments over a period of time as defined in exchange control shall be:	
1. The above scale of charges on LCs shall be collected as below:	
a. Where the amount of LC does not exceed USD 1 mio (or in equivalent in FC)	Normal rates are applicable
b. Where the amount of LC exceeds USD 1 Mio (or equivalent in FC)	Up to USD 1 mio. Full rate of commission In excess of USD 1 mio – ½ the rate of commission.
2.D.Payment of Import Bills under Letter of Credit:	
1.a. Foreign Currency import bill received under a LC	0.15% at the time of retirement or crystallisation whichever is earlier Minimum Rs.500/- Maximum Rs 25000/=
b. In case of each rupee import bill drawn under a LC	0.10% With a minimum of Rs 500/- maximum Rs 25000/=
The above scale of charges on import bill shall be collected as below:	
a) Where the amount of import bill does not exceed USD 1 mio (or in equivalent in FC)	Normal Rates are applicable
b) Where the amount of import bill exceeds USD 1 mio (or equivalent in FC)	Up to USD 1 mio. Full rate of commission In excess of USD 1 mio – ½

	the rate of commission.
Transaction	Charges
2. If the import bills are not retired within a period of 10 days from the date of receipt of documents, in the case of demand bills or on the due date in the case of usance bills	0.15% (as late payment commission)
3. Foreign Currency import bills received under LC on which no exchange benefit accrues to the opening bank <i>Note: In case of crystallisation of bills, no reduction of charges is allowed</i>	0.10% with a minimum of Rs 500/- and maximum of Rs 25000/=
2.E. Discrepancy Charges: Import documents received with discrepancies Note: a. Charges are collected both in case of LC opened with reimbursement clause or where remittance is made after receipt of documents b. Charges so levied should be collected from importers where branches have already given reimbursement instructions	US\$ 50 (In equivalent rupee at TT selling rate)
2.F.Commission on bills (Not under LC): 1. On each bill drawn in FC, on which the collecting banker earns exchange margin	0.25% with a minimum Rs500 with a maximum of Rs 20,000/-
2. On each bill drawn in rupees and on each bill drawn in FC on which the collecting bank does not earn exchange margin	0.35% with a minimum of Rs1000/- Maximum of Rs 50,000/-
3. The above scale of charges on import collection bills shall be collected as below:	
a)Where the amount of import bill does not exceed USD 1 mio (or in equivalent in FC)	Normal rates are applicable
b)Where the amount of import bill exceeds USD 1 mio (or equivalent in FC)	Up to USD 1 mio. Full rate of commission In excess of USD 1 mio – ½ the rate of commission.
2.G. Import documents covering project Imports: On collection bills/documents covering project imports under international government aid schemes (including those financed by international agencies like world bank, IMF, ADB, etc.,) where no LC is opened	½ of the rate as applicable to collection bills.
2.H.Import documents received directly by importers: 1. For each direct import bill Note: For AA rated customers FGMLCACs are empowered to	0.10%. Minimum Rs 500/- maximum of Rs 25000/- per

consider concession rate of commission	remittance. IRRESPECTIVE OF THE AMOUNT
Transaction	Charges
2.I. Miscellaneous:	
1.a. For countersigning approved bills of exchange drawn on importers.	0.10% per month for the tenor of the bill
b. Where the bill of exchange is drawn for less than 3 months	Minimum of 0.25%
2. Where proceeds of an import bill are credited in Indian rupees at notional/composite rate to government department etc under special loan/AID agreement (in lieu of exchange)	0.15% (additional commission) Minimum Rs500/- maximum Rs25000/=
3. Where the importer has arranged for fixation of a forward sale contract with a bank other than the one, through whom the LC has been opened.	0.20% in lieu of exchange + SWAP charges + interest from the date of negotiation till date of credit of proceeds in Banks Nostro account
4. Payment of import bills drawn under LC opened by us which are settled out of foreign currency loans arranged abroad Note: No charges are to be levied if it is debited to foreign currency account or EEFC account	Additional charge @ 0.20% in lieu of exchange with a minimum of Rs1000/-.
5. In case the import bills are not covered by LC	0.20% in lieu of exchange in addition to collection charges
2.J.Import bills for collection: In cases where our branch is required to forward the import documents to another bank which will be required to remit the proceeds to the remitting bank abroad	Rs500/- (as handling charges)
3. CLEAN INSTRUMENTS:	
3.A. Inward Remittances:	
1. Encashment of TTs/Purchase of MTs/DDs	For NRE account holder – free of charge. Others – Rs 200/- irrespective of the amount.
2. Encashment of Customer’s personal cheques, demand drafts, international money orders, bankers pay orders payable abroad	Interest shall be recovered from the customer at domestic commercial rate for a transit period of 15 days
3.B.Application of Charges: Where the inward remittance has to be executed in FC by issuing a DD/MT/TT/Payment order (This is in lieu of exchange and shall be recovered from the beneficiary/beneficiary’s bank as the case may be)	Charges as per 3.A PLUS 0.10% in lieu of exchange Minimum Rs 500/- maximum Rs 25000/=
3.C.Clean Instruments for collection: Clean instruments sent for collection abroad	0.25% of the value of FC instruments Minimum

In respect of FC instruments favouring resident beneficiaries sent for collection within India.	Rs 100/- and Max. Rs 5000 As applicable for inland transactions
Transaction	Charges
3.D.Certificate: Issue of bank certificates on security paper(FIRC)/letter heads in respect of payment of clean remittances from abroad and/or for encashment of TCs/Foreign Currency notes <i>Note: These charges may be waived for tourists and for those persons in transit</i>	Rs 100/-
3. E. Outward Remittances: 1. On all outward remittances	0.125% of value of Outward remittances, Minimum Rs 250/- and Max. Rs 5000/-
2. In respect of part or full advance remittance against imports. <i>Note: Importers may be advised to indicate whether the import bills will be received under LC or on collection basis or directly by the importers and commission shall be recovered at appropriate rates.</i>	As applicable to imports
3. F. Issue of duplicate DD a. within 3 months from the date of issue	Upto \$ 10000 : Rs.100/- Over \$ 10000 : Rs 500/-
b. Beyond 3 months from the date of issue.	Upto \$ 10000 : Rs.100/- Over \$ 10000 : Rs 500/-
4. Additional charges to be collected in case of some currency DDs to be collected towards expenditure incurred by ID (BAD Tax)	In addition to charges mentioned under 3.E.1. i.e.0.125% Minimum Rs250/- Maximum Rs5000/=, the following additional charge is to be collected and remitted to I.D.
a) Swiss Franc (CHF) Drafts	Rs 400/- per draft
b) Euro Drafts	Rs 100/- per draft
c) AUD Drafts	Rs 150/- per draft
3.G. Issue of foreign currency travellers cheques/ currency notes: 1.For issue of foreign currency TC.	1% on the rupee value calculated on TT Selling Rate.
2.Where at the request of the beneficiary, foreign currency TCs are issued against foreign currency remittances received from abroad.	0.25% in Indian rupee or in FC with a minimum of Rs 200/-
3.H . Miscellaneous: 3.H.1. In cases where the beneficiary of a draft drawn on a third bank, is depositing the draft for opening FCNR account with us	Any charges levied by the drawee bank for issuing FC draft.
3.H.2. In case where our bank has to issue foreign currency drafts at the request of another bank	Out of pocket expenses to be collected Minimum Rs.250/-

	maximum Rs5000/=
3.H.3.a.On clean rupee remittances (not being the proceeds of import bills) which are covered by crediting non- resident bank account maintained in India.	0.125% of outward remittance amount
Transaction	Charges
3. H .3.b. Where the outward remittance is effected by debit to EEFC account of the customer	Charges as per 3.E.
3. H.3.c.Where the proceeds of inward remittances are credited to EEFC account of the customer	Charges as per 3.A1.
3. H.4. In case of FC converted into Rupees from EEFC A/c	No charges.
3.H.5 Diamond Dollar Account On every Credit or Debit	No charges.
3.H.6 Encashment of FCTCs:	
(1) Upto USD 500/- or equivalent	Rs 150/-
(2) Above USD 500/-upto USD 1,000/-	Rs 300/- The above rates are applicable to tourists and non customers only. For resident customers/NRI customers- No Charges
3.H.7. Encashment of foreign currency Notes – For tourists and non customers:	
a) Upto USD 50/-	Branch may waive
b) Above USD 50/-	@ 0.25% with a min of Rs. 10/- and maximum of Rs 2,000/-
c) For residents & NRI customers	No charges
3.H.8.Issue of FCTCs against EEFC balance	0.20% in lieu of exchange plus 1% on rupee value as per 3.G.1.
3.H.9. SWIFT Inward Remittances in Rupees:	Rs 65/- flat inclusive of remittance charges for RTGS / NEFT in case of credit to accounts with other Bank irrespective of the amount. NIL for credit to account with our Bank.
3.H.10. Remittance received from London Branch	A/c with Our Bank A/c with Other Banks Within City A/c with other Banks outside City
Upto Rs. 1,00,000/-	NIL Rs 200 Rs

	200
> Rs. 1,00,000/- Up to Rs. 10,00,000/-	NIL Rs 300 Rs 500
> Rs. 10,00,000/-	NIL Rs 500 Rs 500
Transaction	Charges
3.H.11. FOREIGN CURRENCY ACCOUNTS :- EEFC / RFC / RFC (Domestic):	No charges for non-maintenance of Minimum balance in case of EEFC/ RFC (Domestic) account.
❖ Charges for Non maintenance of minimum balance RFC Account	USD 10/-, GBP 5/-, Euro 10/-
Account closure before 1 year	USD 10/- or its equivalent
❖ After one year	No charges
❖ Cheque Book Issue	Free
❖ Stop Payment	USD 5/- or its equivalent
❖ Ledger folio charges	Free
3.H.12. FOREIGN CURRENCY LOANS(FCL) :- Up front fee	USD.1000/-(to be collected @TT Selling Rate)
4. TRANSACTION GUARANTEES:	
4. A. Charges:	
Export Performance Guarantee: including	
A) Bid bond Guarantee	1% per annum
B) Bonds for earnest money	Refer Annexure - I
Guarantee in favour of Shipping Companies/Agencies for clearance of goods received against LC established by the bank, pending production of bill of lading:	
a) Relating to imports under LCs.	Rs 1000/- per guarantee
Deferred Payment Guarantees covering import of goods into India/repayment of foreign currency loans.	0.50% per quarter or part thereof
All other guarantees:	0.50% per quarter or part thereof
Minimum charges for any type of guarantee.	Rs 1000/- per guarantee
Guarantees issued on the strength of Foreign Bank Counter guarantee	0.25% per quarter or part there of minimum 1 Qtr. Charges to be levied.
For exposure angle branches to contact ID for issuing guarantee.	
For Concession in service charges on foreign exchange transactions - please refer Annexure 2.	
5. FOREIGN EXCHANGE CONTRACTS:	
5.A. Charges: On each sale or purchase contract booked.	Rs 750/- per contract
5.B. Early delivery, Extension and cancellation of Forward Contract:	
For every request for early delivery, extension or cancellation of forward contracts.	Rs 750/- per contract

Applicable service tax is to be collected in addition to above mentioned charges and any other levy imposed by Government of India from time to time.

ANNEXURE I

1. In the case of guarantees covered by ECGC Counter guarantees, ECGC premium at the applicable rate will be collected and remit the collected premium to the ECGC.
2. In case the guarantees issued against 100% counter guarantees of the GOI, commission shall be charged at the rate of 50% of normal charges per annum.
3. In case of guarantees issued against cash deposit to the extent of bank's liabilities commission shall be charged at the rate of 25% of normal charges per annum.
4. In respect of Bid Bonds, if the Bid gets frustrated, 75% of the total commission collected may be refunded.
5. In case of early redemption of the guarantees a minimum of 50% of the commission for the unexpired period i.e. from the date of redemption to the expiry date shall be refunded.

Where the amount of LC/BG exceeds USD 1 mio or equivalent.

Up to USD 1 mio full rate of commission. In excess of USD 1 mio ½ the rate of commission.

6. All charges shall be collected up-front unless otherwise specifically stated

7. Service tax and conversion tax as applicable shall be collected.
8. Out of pocket expenses if any is to be collected separately.
9. Office Note format (Annexure 03) will continue.

When the amount of LC confirmed is subsequently increased, both usance and commitment charges as per LC shall be collected on the amount so increased.

In case of banks located in countries under "High Risk" and "Off Credit" category, twice or thrice the charges mentioned above may be levied as permitted by the sanctioning authority.

10. LC Commission should be collected up-front. In case of need for collection of commission in installments depending on the size of the transactions, RO to consider such requests for payment in installments on case to case basis.
11. Where the entire LC commission is collected up-front, the rate of commission and exchange rate (IT selling) prevailing as on the date of issuance of the LC shall be applied. No further adjustment arising out of future revision, if any, in the LC commission shall be made.
12. Where the LC commission is recovered on installment basis the rate of commission and exchange rate (IT selling) prevailing as on the date of recover of each instalments shall be applied.
13. In the event of default in payment of installments, interest shall be recovered at the domestic commercial rate of interest from date of default to date of actual payment.
14. If the validity period of the LC covering import on deferred payment terms extended, only a flat amendment commission of Rs 500/- shall be charged if the last date of extended validity falls within a 3 months period for which commission has already been collected. However, for any amendment

exceeding the validity of the LC beyond a 3 months period commission at the applicable rate shall be recovered.

15. When the amount of an import LC covering import on deferred payment terms, enhanced commission at the applicable rate shall be recovered on the amount so enhanced.
16. Applicable charges to be levied on enhanced value shall be arrived at by adding the enhanced value to the original value of LC.