# Service Charges

# (Foreign Exchange Transactions)

| S No | Type of Transaction | Charges (exclusive of GST) |
|---|---|---|
| | **Imports** | |
| **1** | **Issuance of LC** | |
| | a. Commitment charges | 0.20% per Quarter, (Min: ₹2000, Max: ₹5 lakh)<br>Swift charges : ₹550 |
| | b. Usance charges | 0.20% upto 10 days Sight, Min: ₹2000 |
| | | 0.30% for bill over 10 days sight upto 3 months, Min: ₹2000 |
| | | 0.30% for first 3 months + 0.10% per month in excess of 3 months, Min: ₹2000 |
| | | For the purpose of levying commitment and usance charges, The total committed inclusive of interest amount and tolerance level shall be reckoned.<br><br>**Up to LC value of ₹5 Cr**: Normal rate<br><br>**LC value of more than ₹5 Cr and upto ₹10 Cr:**<br>First ₹5 Cr normal rate + More than ₹5Cr: 50% of above rate<br><br>**More than LC value of 10 Cr:**<br>Normal charges for first ₹5 Cr + 50% for ₹5 Cr to ₹10 Cr + 25% for bill value above ₹10 Cr |
| 2 | **Issuance of LC against 100% Cash Margin.** | 25% of Normal charges for issuance of LC<br>Swift charges : ₹550 |
| 3 | **Amendment to LC** | |
| | a. Extension of validity of LC within the period where the commitment charge has already been collected. | ₹1000 plus Swift charges : ₹550 |
| | b. Extension of validity of LC outside the period where the commitment charge has already been collected. | Charges to be calculated from the issuance date to new expiry date of LC. Difference amount to be collected. Min: ₹2000<br><br>Swift charges: ₹550 |
| | c. Enhancement in value | Both Usance and Commitment charges as applicable as per issuance of LC for the additional amount. Min: ₹1000<br><br>Swift charges: ₹550 |
| | d. Extending the tenor of bill | Additional Usance Charges on the outstanding liability, Min: ₹1000<br><br>Swift charges- ₹550 |
| | e. Any other Amendment | ₹1000<br>Swift charges - ₹550 |

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| | f. For revival of expired LC within 3 months from the date of expiry. | Both Usance and commitment charges from the date of expiry upto validity of the revised LC, Min: ₹2000<br><br>Swift charges- ₹550 |

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|---|---|---|
| 4 | **Revolving LCs** | |
| | a. Commitment Charge | 0.20% per Quarter or part thereof on the maximum amount of drawing permitted at any point of time from the date of establishment of LC to the last date of validity, Min: ₹2500<br><br>Swift charges : ₹550 |
| | b. Reinstatement Charge | 0.20% for every quarter or part thereof on the maximum amt of drawings permitted at any point of time from the date of establishment of LC to the last date of validity; Min: ₹2500<br><br>Swift charges: ₹550 |
| | c. Usance Charges | As per LC issuance Charges in (1.b.)<br><br>a. 0.20% upto 10 days Sight, Min: ₹2000<br><br>b. 0.30% for bill over 10 days sight upto 3 months, Min: ₹2000<br><br>c. 0.30% for first 3 months + 0.10% per month in excess of 3 months, Min: ₹2000 |
| | d. Amendment Charges | As per LC Amendment charges in (3.a to 3.f) |
| 5 | **Commission on Import bills under LC** | |
| | a. Foreign Currency bills at the time of Crystallization or retirement whichever is earlier | **0.13% per Bill, Min: ₹1050 Max ₹25000** |
| | b. Rupee Bill | 0.155% per Bill, Min: ₹1050, max: ₹25000 |
| | c. Discrepancy charges in case of Non Confirming documents under the LC | USD 75 or its equivalent for each bill. |
| | d. Foreign Currency bill received under LC on which no exchange benefit accrues to our bank. | 0.205% on bill amount<br>(Min: ₹1050, Max: ₹25000) |
| | e. In case the LC Liabilities devolved on the bank due date | Late payment charges: 0.155% additional of existing charges (Max: ₹25000). |
| 6 | **Commission on import bills not under LC** | |
| | a. For bills in foreign currency with exchange benefit | 0.155% of bill value, (Min: ₹1050, Max: ₹25000) |
| | b. Rupee bills or bills in FC without exchange benefit | 0.205% of bill value ( Min: ₹1050**,** Max ₹25000) |

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| 7 | **Import Documents Covering Project Imports** | |
| | Under collection Bills/ documents covering project imports under intergovernmental aid schemes (including those financed by international agencies like World Bank, IMF, ADB etc.) where no LCs are opened | 0.255% of the invoice value, (Min: ₹1050) |
| | a. Counter-signing / co-acceptance/ availisation of import bills | 0.255% per month |

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| | b. For bill of exchange drawn for less than 3 months | 0.255% per bill upto ₹5 Cr (normal/card rate)<br><br>**More than ₹5 Cr upto ₹10 Cr**:<br>Card Rate for first ₹5 Cr + 50% of card rate for bill value above ₹5 Cr up to ₹10 Cr<br><br>**Above ₹10 Cr:**<br>Card Rate for first ₹5 Cr + 50% of card rate for bill value above ₹5 Cr up to ₹10 Cr + 25% of card rate for bill value above ₹10 Cr |
| 8 | Commission on Import documents received directly from Overseas Supplier. | 0.155 % of the invoice value |
| 9 | If the import bill is required to be forwarded to another bank(which is required to remit the proceeds abroad) | ₹1050 as handling Charges. |
| 10 | Overdue import bill charges | ₹550 per Quarter<br>**Waiver:**<br>Charges shall not be applicable for the Import Bill value up to ₹10 lakh or its equivalent. |
| 11 | 1. Standby Letter of Credit (Other than Trade credit) | 0.15% per month for the specified period of liability with a min. of 0.30% (subject to minimum of ₹1000 per guarantee)<br>In case of early redemption, commission may be refunded proportionally |
| | 2. Standby Letter of credit against Trade Credit (from the date of opening of LC to last date of its validity) | **Internal Rating** / **Charges**<br>**A & above (+/- sign included)** / **1.4% p.a. (min. 1 quarter)**<br>**BBB & below (+/- sign included)** / **1.8% p.a (min. 1 quarter)** |
| | 3. Issuance of SBLC against 100% Cash Margin. | 25% of Normal charges as mentioned in 11.1 & 11.2 |
| 12 | Delivery order (Release of Air Consignments pending receipt of Airway Documents ) | ₹1550 per Delivery order |
| 13 | Handling charges for dishonour/ return of import bill unpaid. | Equivalent Charges debited/Claimed by remitting Bank.<br>Swift charges : ₹550<br>Handling Charges : ₹1550 |

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| | **Exports** | |
| 1 | **Bill Purchased /Discounted/ Negotiated** | a. i) Upto ₹5 lakh or Equivalent: ₹800 per bill<br><br>a. ii) Above ₹5 lakh and upto ₹50 lakh or equivalent: ₹1300 per bill<br><br>a.iii) Above 50 lakh or equivalent : ₹1550 per bill |
| | a. Processing charges for each foreign currency/rupee bills purchased / discounted / negotiated | |
| | b. Export bill sent to another authorised dealer in India (Due to reasons such as LC being restricted to the latter or the LC has been confirmed by latter, etc.) | ₹1050 per bill |
| | c. Overdue export bills: | |
| | Additional commission on overdue export bills purchased / discounted/ negotiated i.e. where the proceeds are not received in Nostro account on or before the due date. | ₹1050 per quarter or part thereof per bill to be recovered at the end of every quarter.<br><br>Note: In case of export bills drawn on countries with externalization problems but paid in local currency and the exporter has obtained necessary approval from RBI for extension, this charge shall not be levied. |
| 2 | **Export Bills for Collection (Both FC and Rupee export bills)** | |
| | If the export documents are sent for collection through bank | 0.1% of bill amount;<br>Min. ₹100/-<br>Max. ₹5000/- |
| | If the entire set of export documents are sent by the exporter directly to the overseas buyer (Charges for disposing of the relative GR forms/SOFTEX) Entire Payment received through FIRC / RTGS/ NEFT through other bank. | 0.1% of bill amount;<br>Min. ₹100/-<br>Max. ₹5000/- |
| | These charges are also recoverable from the exporters where advance payment towards exports is received | • Charges are to be applied on realized amount.<br>• Out of pocket expenses e.g. Courier / Postage / SWIFT are to be realized at the time of lodgment |
| | Overdue export bills sent on collection<br><br>In case of export bills drawn on countries with externalization problems but paid in local currency and the exporter has obtained necessary approval from RBI for extension, this charge shall not be levied for such extension | ₹1050 per quarter or part thereof per bill to be recovered at the end of every quarter.<br><br>**Waiver:**<br><br>Charges shall not be applicable for the Export Bill value up to ₹10 lakh or its equivalent.<br><br>**Note:** In case of export bills drawn on countries with externalization problems but paid in local currency and the exporter has obtained necessary approval from RBI for extension, this charge shall not be levied. |
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| | **Commission-in-lieu of Exchange** | |
| 3 | a. Where pre-shipment advance has been granted against LC/ export | Commission in lieu of Exchange on all cases: |

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| | order but the documents under the relative LC or export order are negotiated through another bank | 0.13% of the amount of the bill (Min:₹1050 Max: ₹25000) |
| | b. Where the proceeds of an export bill negotiated by our Bank or paid in FC to another Bank. | |
| | c. Where an export bill sent for collection abroad by our Bank but the payment is received in rupees through another Bank in India. | |
| | d. Deemed export bills in FC as defined by the RBI / Exim Policy from time to time. | |
| | e. Where an export bill is negotiated / purchased / sent for collection and the proceeds thereof are credited to FC (EEFC) account in part or full. | Charges as per inward remittance charges.<br><br>Below USD 3000 or equivalent: Nil.<br><br>Above 3000 USD: ₹550 Per transaction plus applicable bill collection charges. |
| | Remittance charges on Advance Receipt for Exports (Part or full) (Advance Remittance Charges) | Upto USD 5000: ₹150<br>Above USD 5000 upto USD 25000: ₹1050<br>Above USD 25000: ₹1550 |
| | **Export Letters of Credit** | |
| 4 | a. Advising Commission | ₹1550 per LC |
| | b. Advising Amendment | ₹650 per amendment |
| | c. i. Confirmation Charges: | 0.255% per quarter or part thereof (Min:₹2050-Max: ₹5 lakh) |
| | ii. Usance charges according to the tenor of the bill | 0.355% for Quarter or part thereof (Min:₹2050 Max:₹5 lakh) |
| | | a. Higher confirmation charges may be stipulated in consultation with CO: International Division in case of countries / Banks which carry higher credit risk.<br>b. In case of extension of LC to which confirmation has been added by our Bank, if such extension exceeds 3 months from the date of the LC, additional commitment charge shall be recovered at the above rates.<br>c. When the amount of an LC confirmed by our Bank is subsequently increased, both usance and commitment charges as above shall be collected on the amount so increased. |
| | **Transferable Letter of Credit** | |
| 5 | a. When transfers are made under a transferable LC (Whether full or in part or whether endorsed on credit itself or not) | ₹1050 for each transfer |

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| | **Certificates** | |
| 6 | Issuance of certificates / attestations in respect of export transactions | ₹300 per certificate / attestation |
| | GR waiver application | ₹550 per GR |
| 7 | Write off of export bill | ₹1000 per shipping bill |
| 8 | Set -off of Import-Export Bill | ₹1050 per shipping bill and Bill of entry. |

| S No | Type of Transaction | Charges (exclusive of GST) |
|---|---|---|
| 9 | Return of Export documents | ₹1050 + Courier charges |
| 10 | NOC for discounting documents with other banks | ₹1050 per bill |
| 11 | E- BRC issuance charges | Removed as exporters can now generate eBRCs directly from DGFT portal |
| 13 | **Remittances** | |
| | **INWARD REMITTANCES** | |
| 1 | Foreign currency inward remittances (Non-Trade) | Below USD 3000 or equivalent: Nil<br><br>Above USD 3000: ₹550 per transaction<br>(Remittance for credit to NRI A/c holder, charges may be waived) |
| | Encashment of customer's personal cheques, demand drafts, international money orders, bankers pay orders payable abroad. | Commission 0.255%<br>(Min: ₹300 Max: ₹10,000 plus Interest as applicable plus Courier charges) |
| | **Clean payments** | |
| 2 | a. Inward remittance effected under instructions from foreign correspondents. | Charges as applicable for inward remittance. |
| | b. Where the inward remittance has to be paid in foreign currency by way of a demand draft / TT. | 0.105%. Min:₹550, Max: ₹5000 |
| | Clean instruments for collection | |
| | a. On all clean instruments sent abroad | 0.255% (Min: ₹200, Max: ₹10000) +courier charges |
| | b. On foreign currency instruments favouring resident beneficiaries sent for collection within India | Charges as applicable for inland transactions |
| | 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 | FIRC charges ₹550<br>Duplicate FIRC ₹1050 |
| | **Outward remittances** | |

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| **3** | On all outward remittances not being proceeds of import bills<br><br>Outward remittance in respect of part or full advance remittance against imports will attract commission applicable to import bills | **Other than DD**<br><br>I. Upto ₹50000 flat charges of ₹550 + SWIFT charges of ₹550<br><br>ii. Above ₹50000 flat charges of ₹1050 + SWIFT charges of ₹550<br><br>**For DDs issue** |

| S No | Type of Transaction | Charges (exclusive of GST) |
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| | | 0.130%. (Min: ₹300 and max ₹5000) |
| | EEFC accounts<br>1. Inward remittances credited to EEFC accounts | Same as inward remittance<br>Below USD 10000 or Equivalent – Nil<br>Above 10000 USD - ₹550 per transaction. |
| **4** | 2. Outward remittance from FCNR(B) a/cs, NRE account (towards repatriation of deposit) | Nil |
| | Merchanting Trade | ₹5050. Flat per merchant trade transaction.<br>Charges to be recovered upfront at the first leg of transaction. |
| **5** | <u>Commission</u><br>a. On import bills received under back to back LC. | Charged as per import bills |
| | b. On export bills drawn by merchant exports. | Charged as per export bills |
| | **Forward Contract** | |
| **6** | a. For booking sale and purchase contracts | ₹750 per contract (may be waived for NRI customers at the discretion of the Branch Manager) |
| | b. For each request for early delivery, extension or cancellation | ₹750 + Swap cost + interest at MCLR on outlay of funds and cancellation charges wherever applicable |
| | **Guarantee** | |
| 7 | **Guarantees in favor of shipping companies/agencies for clearance of goods pending production of bill of lading:** | |
| **i** | a. relating to imports under LCs opened by the guarantor banks themselves (LC issued by us) | ₹1000 per guarantee per quarter. |
| | b. others not covered by (a) above | 0.30% at the time of issue of the guarantee and if the guarantee remains current beyond 3 months an additional commission of 0.22 % per month or part thereof as long as the guarantee remains current thereafter subject to Min: of ₹1000 per guarantee. |

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| | **Export performance guarantees for project Exports which include:** | |
| **ii.** | a. Bid-Bonds | A. In the case of guarantees covered by ECGC counter-guarantees, Banks shall collect commission as well as ECGC premium at the applicable rates and remit the collected premium to the ECGC.<br><br>Commissions as follows:<br>ECGC cover - 75%<br>ECGC Premium - As applicable |
| | b. Bonds for earnest money | A. In the case of guarantees covered by ECGC |

| **S No** | **Type of Transaction** | **Charges (exclusive of GST)** |
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| | c. Guarantees for advance payment made by foreign buyers to Indian exporters/ contractors | counter-guarantees, Banks shall collect commission<br>as well as ECGC premium at the applicable rates and remit the collected premium to the ECGC.<br><br>Commissions as follows:<br>ECGC cover - 75%<br>ECGC Premium - As applicable |
| | c. Guarantees for advance payment made by foreign buyers to Indian exporters/ contractors<br><br>Export performance guarantee, bidbonds etc. (other than for 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 | B. In case of guarantees issued against 100% counter guarantees of the GOI commission shall be charged at the rate of 0.45% p.a. for guarantees subject to Min: ₹1000 per guarantee. |
| | | C. In case of guarantees issued against cash deposit to the extent of bank's liabilities commission shall be charged at the rate of 0.30 % p.a. subject to a Min: ₹1000 per guarantee. |
| | | D. In case of guarantees, which are not, covered by cash deposits or ECGC/ GOI counter guarantees, commission shall be charged at the rate of 1.25 % p.a. subject to Min: ₹1000 p.a.<br><br>E. Commission for issuing bid-bonds for supplies to projects carried out abroad shall be recovered to the extent of 25% thereof for the full period of validity of the bonds at the time of issue. If the bid materialises the balance 75 % of the commission shall be recovered. However, if the bid gets frustrated, there will be no refund of that part of the commission collected with a Min: ₹10000. |
| | | 0.10 % per month for the specified period of liability. Where the guarantee period is less than three months, commission recoverable will be 0.25% of the guaranteed amount subject to Min: ₹1000 pm.<br>In case of early redemption of the guarantees, a Minimum 50 % of the commission for the unexpired period i.e. from the date of redemption to the expiry date shall be refunded. |

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| **iii.** | Deferred payment Guarantees covering imports of goods into India/repayment of foreign currency loans. | Commission for issuing bid bonds for supplies connected with deemed-exports / direct-exports other than project exports shall be recovered to the extent of 25 % thereof for the full period of validity of the bonds at the time of issue. If the bid materialises, the balance 75 % of the commission shall be recovered. However, if the bid gets frustrated, there will not be refund of that part of the commission collected.<br><br>0.6236% per quarter or part thereof for the specified period of liability calculated on the amount of liability under such guarantee at the beginning of every quarter (on reducing balances). |

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| **iv.** | All other guarantees including Guarantee issued at the request of Foreign Banks against their counter guarantee and standby L/C | 0.15% per month for the specified period of liability with a Minimum of 0.30 % (subject to Minimum of ₹1000 per guarantee) In case of early redemption of the guarantee, commission may be refunded proportionally. |
| **v.** | a. Guarantees for amounts up to ₹5 Cr:<br><br>b. Guarantees for amounts exceeding ₹5 Cr: | Normal rates as above<br><br>50% of the normal rates for amount in excess of ₹5 Cr. Subject to recovery of full rates for first ₹5 Cr. However, for project exports, ECGC Premium has to be recovered in full. |
| | c.Guarantees (other than those issued for project exports) issued against 100% counter-guarantees of the GOI issued against 100 % cash deposit. | a. Guarantees for amounts up to ₹5 Cr: 50% of the normal rates up to ₹5 Cr<br><br>b. For amount in excess of ₹5 Cr: 25% of the normal rates of guarantee |
| | d. Guarantees issued on behalf of Central and State Govt. and Corporations/Institutions/Companies wholly owned by them. | 50% of the normal rates for the entire amount where the value of the guarantee does not exceed ₹5 Cr.<br><br>25% of the normal rates for the entire amount where the value of the guarantee exceeds ₹5 Cr |
| | e. Guarantees where charges are payable by the Overseas Banks/ Parties | At full rates as above |
| | f. Deferred Payment Guarantees: Where a DP Guarantee has been issued by our bank but the relative instalment payment is remitted through another authorized dealer, a commission of 0.14375% in lieu of exchange is to be recovered from the remitting bank. | As given in Note to point no. iv.<br><br>• In respect of guarantees, Branches are permitted to refund the commission in case of early redemption of guarantee.<br><br>b. Branches are permitted to charge commission in instalment, subject to permission from the sanctioning authority. |
| | Processing of External Commercial Borrowing | ₹10050 per LRN (Both for automatic route and approval route)<br>ECB Amendment (Revision) Charges: ₹5050 per amendment/ revision |

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| 8 | ECB- Transfer of existing LRN from / to another AD: | ₹15000 per case |
| | ECB- Monthly reporting to RBI | ₹ 1050 |
| | Filing form FDI (processing of FCGPR, FCTRS, etc.) | Rs.12,000/- plus charges of remittances<br>Rs.15,000/- if remittance received in other Bank |
| 9 | ODI- Generation of UIN (first remittance) | ₹15000/- + charges of remittances<br>₹20000/- + if remittance received in other Bank |
| 10 | ODI- Reporting of subsequent remittance / any amendment, e.g. change in investment category, etc. | ₹5000/- per remittance |
| | ODI- Filing of Annual Performance Report (APR) | ₹5000/- per APR. |
| | ODI- Transfer of existing UIN from / to another AD: | ₹15000 per case |
| | ODI- Ratification or cleanup of legacy issues | ₹5000/- per reporting. |
| **S No** | **Type of Transaction** | **Charges (exclusive of GST)** |
| | Disinvestment Reporting within the timeline as prescribed by RBI | ₹10050 |
| | Overseas Portfolio Investment: Reporting of OPI transactions in OID portal under Automatic route | ₹5000/- |
| 11 | Setting up of branch/project/liaison office (BO/PO/LO) of foreign entity in India-fresh request (including approval granted for the extension of validity) approval under automatic / approval route | ₹10000/- for each activity |
| 12 | Setting up of branch/project/liaison office of foreign entity in Indiasubsequent change/ extension/ amendment in T&C/closure | ₹10000/- for each activity |
| 13 | NOC issuance to other AD Banks/ any other agencies in respect of OI/FDI/BO/LO/PO related matters | ₹1500/- per NOC |
| 14 | Processing of any application /filing of return/reporting to RBI | ₹1050 |
| 15 | Remittance related to staff account (Inward/Outward) | Nil. (only swift charge i.e. ₹ 550 to be taken) |
| 16 | For undertaking the transaction by customer through FX Retail platform | ₹100 (incl. GST) per transaction |