

Service Charges

(Foreign Exchange Transactions)

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1	Foreign Exchange Transactions- Remittances	

All charges exclusive of GST

S No	Type of Transaction	Charges (exclusive of GST)
13	Remittances	
	INWARD REMITTANCES	
1	Foreign currency inward remittances (Non-Trade)	Below USD 3000 or equivalent: Nil Above USD 3000: ₹550 per transaction (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% (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 Duplicate FIRC ₹1050
	Outward remittances	
3	On all outward remittances not being proceeds of import bills Outward remittance in respect of part or full advance remittance against imports will attract	Other than DD I. Upto ₹50000 flat charges of ₹550 + SWIFT charges of ₹550 ii. Above ₹50000 flat charges of ₹1050 + SWIFT charges of ₹550

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	commission applicable to import bills	For DDs issue 0.130%. (Min: ₹300 and max ₹5000)
	EEFC accounts 1. Inward remittances credited to EEFC accounts	Same as inward remittance Below USD 10000 or Equivalent – Nil 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. Charges to be recovered upfront at the first leg of transaction.
5	<u>Commission</u> 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.
	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. Commissions as follows: ECGC cover - 75% ECGC Premium - As applicable
	b. Bonds for earnest money	A. In the case of guarantees covered by ECGC

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	<p>c. Guarantees for advance payment made by foreign buyers to Indian exporters/ contractors</p> <hr/> <p>c. Guarantees for advance payment made by foreign buyers to Indian exporters/ contractors</p> <p>Export performance guarantee, bid-bonds 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</p>	<p>counter-guarantees, Banks shall collect commission as well as ECGC premium at the applicable rates and remit the collected premium to the ECGC.</p> <p>Commissions as follows: ECGC cover - 75% ECGC Premium - As applicable</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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. 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.</p>
iii.	Deferred payment Guarantees covering imports of goods into India/repayment of foreign currency loans.	<p>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.</p> <p>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).</p>

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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:	Normal rates as above
	b. Guarantees for amounts exceeding ₹5 Cr:	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 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. 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. • In respect of guarantees, Branches are permitted to refund the commission in case of early redemption of guarantee. 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) ECB Amendment (Revision) Charges: ₹5050 per amendment/ revision
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 Rs.15,000/- if remittance received in other Bank
9	ODI- Generation of UIN (first remittance)	₹15000/- + charges of remittances ₹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.

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	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 India-subsequent 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