

Annexure-VI
Forex business

SL. NO.	ITEMS	Revised Charges w.e.f. 01.01.2021
1	FOREIGN BUSINESS DEPARTMENT	
	I) Export Bills purchased/ discounted/negotiated	
	i) For each bill (Foreign Currency/ Rupee) purchased/discounted/ negotiated	Upto USD 10,000 – Rs. 1000/- USD 10000 and above – Rs.1500/- (Additionally Rs.100 per shipping bill to be charged if the more than one shipping bill is submitted under a single export bill.) (Excluding the interest & charges on funds lent for the period)
	ii) Where the branch sends an export bill for negotiation to another bank (due to reasons such as L/C. being restricted to the later or the L/C. being confirmed by the later, etc.)	FLAT RATE OF INR 1500 PER BILL
	iii) Where reimbursement under L.C is claimed by a branch from another A.D in India.	Flat rate of Rs.1500/- for each claim if reimbursement in foreign currency
	iv) Commission for joining in customer's guarantee/ Indemnity and for giving guarantee/ indemnity on behalf of a customer to another bank in India in respect of discrepancies in documents negotiated under L.C.	0.20% ; Min.Rs.1000/-
	v). In case export bill, initially sent for collection, later on purchased or discounted. (Additional charges)	Bill handling Charges: Flat charges @ Rs.2000/- irrespective of the bill amount. (Additional Charges)
2	II. Export Bills for collection : i) Export bills for collection and exports under consignment arrangements	Upto USD 10,000 – Rs. 1000/- USD 10000 and above – Rs.1500/- (Additionally Rs.100 per shipping bill to be charged if the more than one shipping bill is submitted under a single export bill.)
	ii) Export Bills against which advance payments already received.	Upto USD 10,000 – Rs. 1000/- USD 10000 and above – Rs.1500/- (Additionally Rs.100 per shipping bill to be charged if the more than one shipping bill is submitted under a single export bill.)
	iii) If the entire set of export documents have been sent by the exporter directly to the overseas buyer as per FEMA guidelines.	Upto USD 10,000 – Rs. 1000/- USD 10000 and above – Rs.1500/- (Additionally Rs.100 per shipping bill to be charged if the more than one shipping bill is submitted under a single export bill.)

Note: Over & above the charges proposed, the applicable GST to be loaded while levying the Service Charges.

	Service Charges on presenting export documents on which no collection commission or GST is applicable to be recovered separately in addition to the stipulated charges wherever applicable.	Rs.2000.00 per bill
37	Other Additional Charges v) Additional charge where proceeds of bills are received through a bank other than the collecting bank at the instance of exporters/ overseas buyer	All out of pocket charges like courier charges, SWIFT charges, etc. to be recovered additionally/separately. Rs.1000.00 per Bill (Additional charges) SWIFT charges to be recovered as under:- a. Per SWIFT Message: Rs. 1000/- for message other than LC. b. For LC/Standby LC/Guarantees : Rs. 2500/-
3	Overdue Export Bills: i) Export bills sent on collection where proceeds are not received in India on the due dates or within a period of six months from the date of shipment (i.e. overdue bills)	Rs.650/-per quarter per bill to be recovered immediately after bill becomes overdue.
4	Commission in lieu of Exchange such as (Additional Charges): i.Where pre-shipment advance has been granted by a branch against a letter of credit/export order but the bills are negotiated through another Bank. ii.Where the proceeds of an export bill negotiated by a branch are paid in foreign currency to another Authorised dealer. iii.Where an export bill is sent for collection abroad by a branch but the payment is received in rupees through another Authorised Dealer in India. iv.Deemed export bills in foreign currency as defined by the RBI/Exim Policy from time to time.	Commission in lieu of exchange @0.15%. Min.: Rs.650/-, Max: Rs.50,000/- (these charges are in addition to regular charges)
5	i) GR waiver /Approval such as export of Samples, Trade Fair/Exhibition, re-import of exported goods, etc.	Rs. 750 per EDF. EDF approval for Trade Fair/ Exhibition Rs. 1500 EDF approval for re-import of exported goods Rs. 1500
	ii) Export Bills returned unpaid	Rs.1000 per returned.
	iii) Extension of due date of bills.	Under AD Power Rs.1000 per extension. Under RBI power Rs.1500 per extension
	iv) Write off of Export Bill under collection.	Rs.1500 per bill.
	v) Late submission of documents (after 21 days under export bill).	Rs. 500 per bill.
	vi) NOC for discounting of Export bill under LC with other bank.	Rs.2000 per NOC
6	Export Letters of Credit: i) Advising of Foreign L/C, SBLC & Foreign BG	Rs.1000/- flat per LC, SBLC & Foreign BG.
	ii) Advising each amendment of Foreign L/C, SBLC & Foreign BG	Rs.750/- per amendment
	iii) Advising LC, SBLC & Foreign BG or for advising each amendment to the beneficiary through another Bank.	Flat Rs.1000/- (in addition to (i) &/or (ii) above

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	iv) Adding confirmation to L/C	<p>Unified charges (Commitment + Usance)</p> <p>1) Sight LC's and LC's upto 30 days Upto Rs.1 cr :0.35%</p> <p>>1 cr to Rs.5 cr: 0.25%</p> <p>>Rs.5 cr : 0.15% Min. Rs. 1000</p> <p>2) LC's beyond 30 days usance (per month or part thereof UptoRs 1 cr. :0.20%</p> <p>>1 cr.to Rs.5cr.:0.10%</p> <p>>Rs.5 cr : 0.05%</p> <p>Minimum Rs.2000/-</p>
7	Transferable Letters of Credit i) For each advice of transfer	Rs.1000/- flat For each advice of transfer.
	ii) Advising amendment	Rs. 1000.00 for each amendment
8	Export Letter of Credit i) Acceptance Commission: Usance bills to be drawn on and accepted by branches	0.25% p.m. with Min. of Rs.1500/-
	ii) Bank Certificate Issue of Bank certificate/ attestation in respect of export transactions	a) Issue of Bank Realisation certificate : – NIL b) Charges for attestation/other certificate in respect of export transactions - Rs.250/- per certificate
9	PCFC/FCBD/FCBN i. Transaction charge	NIL
	ii. Commission	<p>Commission to be charged as stated in (I) herein before i.e., Export bills purchased/ discounted/negotiated. i.e. Upto USD 10,000 –</p> <p>Rs.1000/-</p> <p>USD 10000 and above – Rs.1500/-</p> <p>(Additionally Rs.100 per shipping bill to be charged if the more than one shipping bill is submitted under a single export bill.)</p>
	Bill Handling/Out of Pocket expenses.	All out of pocket expenses to be recovered at actuals. Courier charges as per H.O. guidelines issued in this regard from time to time.
10	A) Opening of LCs for Imports.	<p>Unified charges (Commitment + Usance)</p> <p><u>1)Sight LC's</u></p> <p>A1+ – 0.15% for 1st quarter A1 – 0.20% for 1st quarter A2 – 0.23% for 1st quarter A3 – 0.25% for 1st quarter A4 & D and unrated accounts – 0.30% for 1st quarter</p>

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		<p>For 1st quarter plus thereafter-</p> <p>A1+ – 0.12% per month A1 – 0.15% per month A2– 0.20% per month A3 – 0.23% per month A4 & D and unrated accounts – 0.25% per month</p> <p><u>2) Usance LC's</u></p> <p>A1+ – 0.75% p.a. A1 – 0.95% p.a. A2– 1.20% p.a. A3 – 1.50% p.a. A4 & D and unrated accounts – 1.80% p.a. (From the date of opening of LC to last date of its validity including usance period)</p> <p>Rs.1000.00</p> <p>25% of the applicable charges.</p>
	Notes:1. Min Charges for establishing LC	
	2. In case LC established against 100% cash margin	
	B) Amendments for extension in validity of LC, enhancement in the value of LC & other amendments if any.	Amendment charges Rs.1000/- per amendment plus unified charges applicable as per (10) (A) if extension of validity for more than one quarter, on outstanding liability under LC.
	C) Any revival or reinstatement of an expired LC (shall be at the option of the branch) within 3 months from the date of expiry	As per opening of LC (10) (A) above from the date of expiry till the validity period of revived LC
11	<p><u>Revolving Letter of Credit</u></p> <p>In cases where revolving L/Cs are established as per provisions of FEMA and for restoration of the credit to the extent of the drawing honoured.</p> <p>1) 1) Establishment charges : Where the L/C specifies the maximum amount of total drawing permitted at any one time, the charges recoverable at the time of establishment viz. commitment and Usance charges will be as below :</p>	<p>Charges as applicable for opening of LC vide point no.10 (A). On the maximum amount of drawings permitted at any one time during the period from the date of establishing the LC to the last date of validity.</p>
	1) 2. Reinstatement charges	As above (as per opening of LC (10) (A). On each amt. reinstated from the date of reinstatement to the date of subsequent reinstatement or the last date of validity as the case may be.
12	<p>Deferred Imports:</p> <p>A. Charges on LC covering import of goods on deferred payment terms involving payments beyond a period of 6 months</p>	<p>A1+ – 0.35% per quarter A1 – 0.35% per quarter</p>

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	from the date of shipment, over a period of time, as defined in FEMA.	A2 – 0.40% per quarter A3 – 0.45% per quarter A4 & D and unrated a/cs – 0.50% per quarter Note- Calculated on the amount of liability under such credit at the beginning of every quarter.
	a) B. Charges if the validity period of L/C covering import on deferred payment terms is extended,	Flat amendment commission Of'500/- However, for any amendment extending the validity of the letter of Credit beyond 3 month period, commission at the applicable rate shall be recovered as per Sr.no.12 A
13	Payment / crystallization of import bills under Letter of Credit a. a. Foreign Currency import bill received under a LC	0.15% at the time of retirement or crystallization, whichever is earlier Min Rs.1500/- Max. Charges Rs.25,000/-.
	b. b. In case of each rupee import bill drawn under a LC. The above scale of charges on import bill shall be collected as below : a. c. Where the amount of import bill does not exceed Rs.2 Crs. (or equivalent in FC) b. d. Where the amount of import bill exceeds Rs.2 Crs. upto Rs.4 Crs. (or equivalent in FC) c. e. Where the amount of import bill exceeds Rs.4 Crs. (or Equivalent FC)	0.25% at the time of retirement or crystallization, whichever is earlier irrespective of amounts. Min. Rs.1500/- .
14	E. Foreign currency import bills received under LC on which no exchange benefit accrues to the opening Bank. i.e. Payment from Foreign currency accounts. F. (Charges except for funds arranged by way of Buyers Credit through Bank Guarantee).	@0.25% Min. Rs. 1500/- Max. Rs. 25,000/-
15	Bills drawn under LC not retired within 10 days from the date of receipt of bills in case of demand bills and on the due date in case of usance bills	Flat Rs.500 per default
16	Discrepancy Charges Import documents received with discrepancies, under L/C. (To be deducted from the bill proceeds while settling the bill amount. Branches to ensure that the necessary clause regarding charging the discrepancy fee in case of discrepant documents is incorporated in the LCs opened by them).	US\$ 75.00 or its equivalent rupee per bill from the beneficiary

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17	Commission on bills <u>not under L/C</u> i) On each bill drawn in foreign currency where the collecting bank earns exchange benefit	0.15% Min Rs. 1500/- Max. Charges Rs. 25,000/-.
	ii) On each bill drawn in rupee and on each bill drawn in foreign currency on which we do not earn exchange benefit, the rate of commission will be as under (i.e. payment from Foreign currency accounts) :	@0.25% Min. Rs. 1500/- Max. Rs. 25,000/-
18	Import documents covering project Imports: On bills/documents covering project imports under inter- governmental aid schemes (including those financed by international agencies like World Bank, IMF, and ADB etc.) where no LC is opened.	Flat 0.075%, Min 1250/- Max 25000/-
19	Import Documents received directly by importers (For remittance purposes) -Where the Bank earns exchange profit <u>Including Advance Remittance for Imports</u>	0.15% Min Rs. 1500/- Max. Charges Rs. 25,000/-.
20	Countersigning/ avalisation / co-acceptance of Import Bills (Bills of exchange)	Commission @ 0.15% per month (flat rate). Minimum for 2 months to be recovered.
21	Sharing of commission on any LC issued by a branch in foreign exchange against the undertaking/counter indemnity of one or more A.Ds.	Commission at the applicable rate to be shared as per mutual agreement
22	Booking of forward contract with another bank in respect of import bills drawn under Letter of Credit opened by our bank.	0.15% In lieu of exchange in addition to swap cost and interest from the date of negotiation till the date of credit of proceeds to the Bank's Nostro account. Min. Rs.500/-.
23	Payment of import bills which are settled out of foreign currency loans arranged abroad and/or from balances held in foreign currency accounts.	Commission 0.15% in the case of FCL, @0.25% in case of other Foreign currency accounts including EEFC balances Min. Rs. 1500/- Max. Rs. 25,000/-
24	Import Bills for collection If the branch is required to forward the documents to another bank which is required to remit the proceeds to the bank abroad.	Handling charges @ Rs.2000/- per bill.
	Penalty for non-submission of Bill of entry	Rs.250 per month per bill.
	Issue of Delivery order	Rs.1500 per Delivery order
	Merchanting Trade	
	a. Foreign currency remittances are received in advance from the overseas buyers. The branches may at the specific request of the merchanting trade customer hold the foreign currency funds in their Foreign currency account without converting into Indian Rupee till the date of payment to overseas supplier. Commission to be collected at the time of payment for import leg.	@0.25% Min. Rs. 1500/- Max. Rs. 25,000/-

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25	Inward Remittances i. Clean payment effected under SWIFT/ Telex instructions from a foreign correspondent (our Nostro account credited)	a) Rs.250/- if payment is to be made to a/c holders of other bank. b) No charges if amount credited to a/c with us.
	ii. Foreign currency instruments (personal cheques, drafts etc.) favouring resident beneficiaries sent for collection to our foreign correspondents/ branches abroad.	@ 0.15 % Min. Rs.500/- Max Rs. 7,500/- For instrument up to USD500 fvr. individual– Rs100/-
	iii. Foreign currency instruments favouring residents sent for collection within India.	As applicable for inland transactions.
	iv. Various Certificates as under: a. Foreign Inward Remittance Certificate issued on security paper b. On Bank's letter head c. Duplicate FIRC (in lieu of original reported lost.)	a. Rs 500/- per certificate b. Rs. 200/- per certificate c. Rs. 1500/- per certificate
	v. Collection of foreign currency notes	Upto Rs.100,000/- Rs. 100/- Above Rs.100,000 Rs. 500/
26	Outward Remittances i. All outward remittances not being proceeds of import bills. The same including FCL payments.	<u>Individual:</u> Upto USD 500: Rs.200 flat. Above USD 500: Rs.1000/- flat <u>Others:</u> 0.10% of the transaction amount. Minimum of Rs.500.00 Maximum of Rs.5000.00
	ii. Issuance of drafts	<u>Individual:</u> Upto USD 500: Rs.200 flat. Above USD 500: Rs.1000/- flat <u>Others:</u> 0.10% of the transaction amount. Minimum of Rs.500.00 Maximum of Rs.5000.00
27	EEFC Accounts A .Inward Remittances credited to EEFC accounts with our bank B. Outward Remittances effected out of EEFC accounts maintained with our bank (additional charges in lieu of exchange). This charge is in addition to Outward remittance charges as per point no. 26.i	EEFC Accounts a. No charge b. @ 0.10 % Min. Rs.500/-
28	Foreign Exchange Contracts i. Booking of forward sale or purchase contract	Rs.500/- for every contract

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	ii. Early delivery, extension or cancellation of the contract.	Rs.500/- for every request + Swap cost.																				
29	Types of Guarantees																					
	i. Guarantees in favour of shipping companies/ agencies for clearance of goods pending production of bill of lading. a. Relating to imports under L/Cs opened by the guarantor banks themselves.	@ Rs.1500/- flat per guarantee																				
	b. Others not covered by (a) above:	@ 0.30% per guarantee per quarter. If the guarantee remains current beyond 3 months an additional Commission @ 0.20% p.m. or part thereof as long as the guarantee remains current thereafter. Min.Rs.1500																				
	ii. Export performance guarantee for <u>project exports</u> which also include Bid Bonds, Bonds for Earnest Money and Guarantees for Advance Payment made by foreign buyers to Indian Exporters/ Contractors, as per ECGC Norms in vogue.	Proposed Commission per annum <table border="1"> <thead> <tr> <th rowspan="2">Cr. Rating</th> <th colspan="2">ECGC Cover</th> </tr> <tr> <th>75%</th> <th>90%</th> </tr> </thead> <tbody> <tr> <td>A1+</td> <td>0.40%</td> <td>0.30%</td> </tr> <tr> <td>A1</td> <td>0.45%</td> <td>0.35%</td> </tr> <tr> <td>A2</td> <td>0.50%</td> <td>0.35%</td> </tr> <tr> <td>A3</td> <td>0.50%</td> <td>0.40%</td> </tr> <tr> <td>A4 & D and unrated a/cs</td> <td>0.55%</td> <td>0.40%</td> </tr> </tbody> </table> <p><u>100% cash margin:</u> 25% of the applicable charges.</p> <p><u>Not having any cover:</u> 1.20% p.a. Min. Rs.5000</p>	Cr. Rating	ECGC Cover		75%	90%	A1+	0.40%	0.30%	A1	0.45%	0.35%	A2	0.50%	0.35%	A3	0.50%	0.40%	A4 & D and unrated a/cs	0.55%	0.40%
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	iii. Export performance guarantees, 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 as per ECGC Norms in vogue.	A1+ – 0.70% p.a. A1 – 0.80% p.a. A2 – 0.90% p.a. A3 – 1.10% p.a. A4 & D and unrated accounts – 1.30% p.a. Min. Rs.1500 For the specified period of liability where the guarantee period is less than 3 months, commission will be 0.30% (flat) of the guarantee amount.																				

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	iv. Deferred payment guarantees covering imports of goods into India/ repayment of foreign currency loans: Note: Where a deferred payment guarantee has been issued by an Authorised Dealer, but the relative instalment payment is remitted through another Authorised Dealer, the latter shall compensate the AD which had issued the guarantee @0.125 % commission on the amount of the remittance, in lieu of exchange.	A1+ – 0.35% per quarter A1 – 0.40% per quarter A2 – 0.45% per quarter A3 – 0.55% per quarter A4 & D and unrated accounts – 0.65% per quarter. Min. Rs.1500. For the specified period of liability calculated on the amount of liability under such guarantee at the beginning of every quarter (on reducing balances)
	v. Guarantees issued against the counter-guarantees of other banks.	a. Upto Rs.5 crore: 1.20% p.a. (Min.- Rs.1200/-). b. Over Rs.5 crore upto Rs.25 crore: 0.75% p.a. (in addition to a). c. Portion over Rs.25 crore: 0.45% p.a. (in addition to a & b)
	vi. Bank Guarantee for availing buyers credit (BGBC)	<u>Upto one year</u> raw material and capital goods AAA-1% pa AA-1% pa A-1.50% pa BBB-2.25% pa Below BBB and unrated: 2.50% pa <u>Above one year</u> (capital goods) AAA-1.50% pa AA-1.50% pa A-2.00% pa BBB-2.50% pa Below BBB and unrated: 3.00% pa.
	vii. <u>All other guarantees:</u> (Including Standby LCs)	0.20% per month for the specified period of liability Where the guarantee period is less than 2 months, minimum commission recoverable will be 0.40 % Min Rs. 1500/-.
30	Misc. Charges (Common for Foreign Business Dept.)	
	ECB (Form 83 scrutiny)	Rs.7500/- per application
	Weekly / Monthly/Annual filing with RBI like ECB II /Commodity /Hedging/Annual activity cert of branch & liaison office, etc.	Rs.500 per filing
	AD code certificate issuance	Rs.250 per certificate
31	Overseas Direct Investment (ODI)	If remittance made through our Bank : Rs. 5000/-
	i. New (Under Automatic Route)	If remittance made through other bank: Rs. 10000/-
	ii. New (Under Approval Route)	Rs.10000 - Remittance to be made through our Bank only. If remittance made through other bank: NA
	iii. Subsequent remittances (Part-II) reported within stipulated time frame / reported with delay.	If remittance made through our Bank : Rs. 1000/- If remittance made through other bank: Rs. 2000/-
	iv. Annual performance Report (Part III) reported within stipulated time frame/reported with delay	Rs.1000 before due date. Rs.2000 after due date

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	v. Disinvestment (Part IV) - reported within stipulated timeframe/reported with delay.	Rs. 5000 without delay ie. Within 30 days from the date of Board Resolution. Rs.10000 with delay ie. Beyond 30 days from the date of Board resolution necessitating correspondence with RBI
	vi. Transfer of UIN to other bank.	Flat 10,000 per transfer.
	vii. Charges for follow up (for submission of date/information-if not submitted within 21 days – necessitating follow up action by the Bank)	Follow up charges after 21 days: (i)If remittance made through our Bank : Rs. 500/- (ii)If remittance made through other bank: Rs.1500/-
32	i. Submission of FCGPR reported within stipulated timeframe/reported with delay.	<u>Reported within timeframe:</u> Rs.3000 if remittance through our Bank. Rs.6000 if remittance through other Bank. <u>Delayed Reporting:</u> Rs.6000 if remittance through our Bank. Rs.12000 if remittance through other Bank
	ii. FCTRS- reported within stipulated time frame/reported with delay.	<u>Reported within timeframe:</u> Rs.2000 if remittance through our Bank. Rs.4000 if remittance through other Bank. <u>Delayed Reporting:</u> Rs.3000 if remittance through our Bank. Rs.6000 if remittance through other Bank
	iii. All other forms reported within stipulated time frame/reported with delay	<u>Reported within timeframe:</u> Rs.1000 if remittance through our Bank. Rs.2000 if remittance through other Bank. <u>Delayed Reporting:</u> Rs.2000 if remittance through our Bank. Rs.4000 if remittance through other Bank
	iv. Charges for follow up (for submission of date/information-if not submitted within 21 days-necessitating follow up action by the Bank).	Follow up charges after 21 days: If remittance made through our Bank : Rs. 500/- If remittance made through other bank: Rs.1500/-
33	Lodging AD transfer request to other Banks under EDPMS.	Rs.1000 per shipping bill.
34	Lodging AD transfer request to other Banks under IDPMS.	Rs.1000 per BoE
35	For Processing/ forwarding any application to RBI for their approval (except related to FDI/ODI/ECB etc., which is mentioned separately).	Rs.500 per application
36	Charges for availing FX Retail Platform.	Rs. 500/- per day

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