

**Service charges on Forex transactions W.E.F 28.07.2023** (all figures in **Rupees** plus applicable **GST** rates unless stated otherwise)

**EXPORTS**

Sl. No	Transaction	Service Charges	
		Tariff	Minimum Charges
1	Commission on foreign currency & rupee bill P/D/N/RADV	Per export bill (Irrespective of value)	1500 (upto 3 GR/SB/Softex) Beyond 3 nos., Rs.1500.00+ Rs.200.00 per GR/SB/Softex)
2	Where no exchange earnings arise	0.125% irrespective of amount (No charges, if proceeds credited to EEFC account)	0.125% of the amount
3	Commission on overdue export bill (excluding externalization-problem cases) for P/D/N/R * and for overdue collection bills	Subsumed under EDPMS / IDPMS charges	Subsumed under EDPMS / IDPMS charges
4	Commission on export <b>collection</b> bills (excluding where full advance payment received)	1250/- per bill, irrespective of amount + courier charges of Rs.1250/-	1250/- +  1250/- Courier charges (upto 3 nos. GR/SB/Softex. Beyond 3 nos. Rs.200/- extra per GR/SB/Softex)
5	Free of Payment Bills (M-bills)	1500/- per bill (flat) irrespective of amount.	1500/-(upto 3 nos. GR/SB/Softex. Beyond 3 nos. Rs.200/- extra per GR/SB/Softex)
6	Returned bill	2000/- per bill + foreign bank charges in actuals	2000/- per bill + Foreign Bank actual charges
7	Extension of due date of bill	500/- per bill per extension	500/- per bill
8	Forwarding ETX to RBI	1000/-	1000/-
9	Bank certificates & attestations	250/-	250/-
10	Write Off	1000/- per bill	1000/- per bill
11	GR/SB Waiver	1000/- per GR/SB	1000/- per GR/SB
12	Realization from other banks	0.125% irrespective of amount	Min: 1000 Max 25000

**Explanatory notes:**

1	* P/D/N/R = Purchase/Discounted/Negotiated/Rupee Advance. <b>** to be collected by the branches.</b>
2	If a purchased bill is later converted into a collection item or vice versa, at the request of the customer, the charge as applicable to collection/purchase has to be recovered again. " <i>When a collection bill is purchased</i> " includes cases where even rupee advance only is made.
3	In case of change of tenor of export bills, we have to recover/pay swap difference on realization. Interest on outlay of funds, if any, for such swaps is to be recovered by contacting Treasury.
4	If our charges are to be recovered from the drawee, but if refused, the same is to be recovered from the exporter.
5	Commission in lieu of exchange (item no.2 above) is recoverable in the following cases:
a	Packing credit is availed from us but bills are negotiated through another bank
b	Bills are taken into "foreign exchange position" by us, but foreign currency proceeds are received by another bank. This is in addition to the recovery to be made on account of reversal of positions.
c	Our collection bill is paid in rupees through another bank.
d	On the foreign currency amount of the bill which is credited to EEFC account.
e	Deemed export bills.
6	Where a bill is part purchased, commission on the two parts at the appropriate rates, as mentioned above, is to be recovered.
7	Commission on the amount credited to EEFC account is waived. If EEFC credit is converted to Cash on the same day or by next day, Export Bills charges or FITT charges to be collected, as the case may be.

**Charges connected with Export Letter of Credit**

Sl.No	Type of transaction	Service Charges
1	Advising LC	1250
2	Advising amendment	750 per amendment
3	Effecting transfer	1000 per transfer

**IMPORTS**

Sl. No	Transaction	Service Charges	
		Tariff	Minimum Charges
1	LC establishment a) Commitment charges  b) Usance charges	For Sight Lc's 0.40% minimum (for Lc's expiring within 3 months) plus 0.10% per month in excess of LC's expiring beyond 3 months*  For Usance LC's 2 % p.a. as per the tenor of the LCs in proportionate months with a minimum of 3 months charges  Inclusive of commitment and Usance charges	2500/- plus Rs.1000/- as swift charges
2	LC amendment commission (not involving commission or usance charges)	1000/- plus 1000/- Swift charges	1000/- plus 1000/- Swift charges
3	Charges for import LCs covered by 100% cash margin	40% of normal rates	Min: 2000 Maximum: No Cap plus 1000/- swift charges
4	Import collection bill in Foreign Currency or INR	0.15% + swift charges	Min 1500/- Max 20000/- + swift charges 750/-
5	Import bill under LC (Foreign currency or INR) at the time of liquidation	0.15% (0.20% for delayed retirement) plus swift charges 750/-	Min 1500/- Max 20000/- + swift charges 750/- (no maximum applicable for devolvement & delayed retirement)
6	Import bill acceptance communication	Swift charges 500/-	500/-
7	Import bill discrepancy communication	Swift charges 500/-	500/-
8	Where no exchange benefit accrues	0.125% to be recovered additionally	0.125% of the amount
9	Import bill directly received by the importer	0.15% plus swift charges 750/-	Min 1500/- Max 25000/- + swift charges 750/-
10	Charges for import bills under LCs covered by 100% cash margin	30% of normal charges	Min 1000/- plus swift charges 750/-
11	Supplier's Credit arrangement fee if arranged by our bank	7500/- upto equivalent of USD 100000 and 10000/- for	7500/- upto equivalent of USD 100000 and

		exceeding USD 100000	10000/- for exceeding USD 100000
12	Issuing certificates/attestations		250/-

### Other swift charges:

Sl. No	Transaction	Service Charges	
		Tariff	Service Charges
1	Export/Import Tracers/Free format messages	750/-	750/-

### Explanatory notes:

1	2% p.a. commission is to be collected for usance LCs (inclusive of commitment and usance charges). For sight LCs 0.40% flat if the expiry date of the sight LC is within three months from the date of issue of LC. For every additional month 0.10% is to be collected till the expiry date for sight LCs. Where a discrepancy viz. presentation after the expiry date or "LC overdrawn" is accepted by the importer and the bank and the resultant bill is treated as LC bill, additional charges is to be collected for such period as per the revised charges as per the tabular column as though the LC was notionally extended to cover such late presentation or overdrawn amount. Similarly if document with higher usance than mentioned in the LC is accepted under LC, higher tenor charges as though the LC was opened with such higher usance period is to be collected. No refund on the reverse situation is permitted.
2	Charges are to be collected on the value of LC at prevailing rate including any permitted tolerance; any permitted interest and any other bank charges committed under the LC (the last two items on estimated basis, where the exact amount cannot be quantified).
3	No refund of charges permitted under any circumstances even if the LC lapses unutilized, for whatever reasons.
4	Where an import bill is received with amount debited to our nostro account e.g. under a confirmed LC, interest is to be recovered from such value date till date of payment from the importer. If the importer has provided 110% margin (to take care of exchange fluctuation) then interest need not be charged from the date of such provision of margin.
5	For any amendment involving increase of amount, tenor or usance, appropriate additional charges (plus applicable service tax) are to be collected. (minimum 1000/-).
6	For charges relating to deferred imports, revolving letter of credit, merchanting trade and other activities not covered hereinabove, refer to ID/CFPC.
7	For documents received with discrepancy under LC, which is accepted by the importer and the bank and hence where the bill is treated as a bill under the LC, USD 100/Eur 100/JPY 15000/GBP 100 or its equivalent is to be recovered as "discrepancy fee".
8	Revival of LC: Commission to be recovered for the interim period also (minimum 1500/-) plus applicable service tax

**Remittance Inward**

Sl.No	Type of transaction	Service Charges	
		Tariff	Minimum Charges
1	Clean inward remittance	200/- upto USD 2000 Equivalent. 500/-Beyond USD 2000 Equivalent (NIL for credit to NRE/NRO account)	200/- and 500/-(as the case may be )
2	Clean instrument collection (except those sent under cash letter mechanism)	500	500
3	No Forex earned	0.125% additionally except where credited to FCNR/NRE/RFC	0.125% additionally except where credited to FCNR / NRE / RFC accounts
4	Certificate for inward remittance	250/-	

**Remittance Outward**

Sl.No	Head	Charges	
		Tariff	Minimum Charges
1	FOTT	FOTT: Other than imports – a) 0.10% up to USD 10,000 or equivalent (Min Rs. 1,000 and Max Rs. 10,000); b) 0.15% USD 10,000 and above (Min Rs. 1,500 and Max Rs. 15,000) + swift charges 1000/- Imports: as applicable to imports	
2	FC TCs	1%	250
3	No Forex earned	0.125% additional	0.125% of the amount
4	FOTT wherein Charges are for remitter	USD 25 Equivalent */EUR 30	USD 25 Equivalent* /EUR 30
5	Cancellation/replacement etc	FOTT: Other than imports: 750 Imports: as applicable to imports	
6	Return of Inward Remittances	1500/- Plus swift Charges 1000/-	

**Explanatory notes:**

1.	In case a clean instrument is purchased, interest is to be additionally collected upfront for 15 days at commercial rate of interest. The number of days for which interest is to be collected is to be arrived at and refund/additional recovery to be made at the time of realization.
2	*FOTT charges wherein Foreign Bank charges are for the account of the remitter – USD 25 Equivalent for all currencies except EUR. For EUR, the charge is EUR 30

### Charges on Capital Account Transactions

Sl.No	Transaction type	Charges
1	Overseas Direct Investment – each outward remittance	Upto USD 100,000 – 10000/- + Swift charges 1000 Above USD 100,000 – 15000/- + Swift charges 1000
2	Foreign Investment – FDI/FCTRS – each inward/outward remittance	Upto USD 100,000 – 10000/- + Swift charges 1000/- for outward Above USD 100,000 – 15000/- + Swift charges 1000/- for outwards
3	ECB	Upto USD 100,000 – 10000/- Above USD 100,000 – 15000/- (for each ECB application/amendment processed)
4	Fees for Processing approvals towards setting up of WoS / JV / Branch Office / Liaison Office / Project Office / Extension of Validity of Office	5000 per approval
5	Fees for processing closure of Office / WoS / JV / Project Office / Transfer to any other Bank	5000 per approval

**Note:** 1. For capital account transactions, the normal inward/outward remittance charges will not be applicable.

2. For remittances received by means of NEFT/RTGS, Branches have to collect the charges as per the above table.

### Forward Contracts

Sl.No	Transaction type	Charges
1	Booking of forward contract	1250
2	Cancellation	1250 plus swap cost
3	Extension/roll-over involving cancellation and rebooking	1250/-for each extension/roll-over (no separate charge for cancellation & rebooking)

**Note:** In cases where FC is cancelled upon utilization for major portion and the unutilized value is not exceeding USD 500 (or its equivalent), the applicable cancellation charge is Rs.625/- plus applicable service tax.

## Foreign Bank Guarantees

Sl.No	Transaction	Service Charges	
		Tariff	Minimum Charges
1	Export Performance Guarantee	0.15% p.m or part thereof + swift charges 1000/-	1000/- + swift charges 1000
2	DPG	0.15% p.m. or part thereof + swift charges 1000/-	1000/- + swift charges 1000
3	All other guarantees	0.10% p.m. or part thereof + swift charges 1000/-	1000/- + swift charges 1000
4	Shipping guarantee/delivery order	1000	1000
5	Guarantee commission where 100% margin is available	50% of normal rates + plus swift charges 1000/-	750/- + swift charges 1000

### Explanatory notes:

1	Guarantee commission is to be collected on the specified period of liability, which includes claim period. If the period of the guarantee is extended, the commission as applicable above plus 1000/- swift charges are to be collected.
2	Generally the commission is to be collected upfront
3	In case guarantee is returned unutilized as seen from documentary evidence produced, refund of commission for the unexpired period permitted. If guarantee is returned utilized, no refund is permitted for the remaining period.
4	Swap cost & interest on outlay of funds to be recovered separately wherever applicable

**Swift Transmission charges**

Sl.No	Type of transaction	Charges
1	Postage per item	100 (minimum)
2	Courier per item	1250 (minimum) or actuals whichever is higher
3	SWIFT	LC/BG issuance: 1000 LC/BG amendment: 1000 Payments: 750/- FOTT : 1000/- Import Bills Acceptance/Disc: 500/- Tracers :750/- Any others : 500 Trade credit if arranged by KVB : 5000/-

**EDPMS / IDPMS charges**

Sl.No	Type of transaction	Charges
1	Outstanding Shipping Bills if not realized within 9 months (For shipping bills dated 01/09/2023 and thereafter)	100 Per Quarter per Shipping Bill
2	Outstanding Inward Remittances beyond one year (For Inward Remittances received on or after 01/09/2023)	100 per Quarter per FITT
3	Outstanding Bill of Entry if not paid within 12 months (For BOE dated 01/09/2023 and thereafter)	100 per quarter per BOE
4	Outstanding Outward Remittances beyond 6 months (For Outward Remittances made on or after 01/09/2023)	100 per quarter per ORM
5	Write off of Shipping Bill	1000 per Shipping Bill
6	Write off or closure requiring permission from RBI	1000 per request

**Note :** Above mentioned charges to be collected at the time of submission of documents / Proof of Imports and Exports.

**GST as applicable will be levied on all the charges listed above as per rules.**

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