

REVISED SERVICE CHARGES ON FOREIGN EXCHANGE TRANSACTIONS

W.E.F. 20.10.2008.

[FUNCTIONAL DEPT. : FOREIGN BUSINESS DEPARTMENT]

1. EXPORTS	
Type of Transaction	Revised Charges
I) Export Bills purchased/ discounted/negotiated	
i) For each bill (Foreign Currency/ Rupee)purchased/discounted/ negotiated	Up to USD10,000 → Rs1,000/- + Rs100/- USD10,000 & Above →Rs1250/- + Rs100/-
ii) Where the branch sends an export bill for negotiation to another bank (due to reasons such as L/C. being restricted to the latter or the L/C. being confirmed by the latter, etc.)	Flat rate of Rs. 650/- per bill
iii) Where reimbursement under L.C is claimed by a branch from another A.D in India	Flat rate of Rs. 1,250/- per bill+Rs.100/-, if reimbursement in FC
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.	0.31% Min Rs.650/-
v) In case export bill, initially sent for collection, later on purchased or discounted.	Charges will be as applicable for collection bills- Minimum Rs.650/-+Rs.100/-
II. Export Bills for collection :	
i) Export bills for collection and exports under consignment arrangements (On receipt of payment, please recover Rs.100/- being the service charges payable to Govt. for conversion of proceeds of the bills sent for collection earlier.)	@ 0.16 % per bill Min. Rs. 650/- Max. Rs. 7,500/-
ii) Export Bills against which advance payments already received.	@ 0.16 % per bill Min. Rs. 500/- Max. Rs. 3,500/-
iii) If the entire set of export documents have been sent by the exporter directly to the overseas buyer as per FEMA guidelines .	a. Bills up to Rs. 10,000/- → Rs.500/- b. Bills exceeding Rs. 10,000/- @ 0.16 % Min. Rs. 650/- Max. Rs. 6500/-
iv) For forwarding export documents on which no collection commission or exchange accrues to the bank (i.e. from one bank to another bank in India)	@ 0.26% - Rs.1200/-
v) Additional charge where proceeds of bills are received through a bank other than the collecting bank at the instance of exporters/ overseas buyer	@ 0.16 % Minimum Rs.600/-+ Rs.100/-

Type of Transaction	Revised Charges
vi) 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)	In the case of each overdue export bill purchased/negotiated/ discounted and subsequently treated as collection item after crystallisation OR in case of each bill sent for collection but proceeds are not credited in Nostro account on or before due date. Additional Com@ Rs.500/- per quarter or part thereof to be recovered at the time of realisation of the bills or when the bill is reported in XOS statement, whichever is earlier. After the bill is transferred to XOS, Rs.650/- per quarter or part thereof to be recovered in the month after completion of the quarter.

Note:

- i) In case a purchased/ negotiated/ discounted bill (in Rs. and foreign currency) is later on converted into a collection item, the commission as applicable to collection bill shall not be charged.
- ii) In case of export bills sent on collection drawn on countries with externalisation problems but paid in local currency and the exporter has obtained necessary approval from RBI, overdue commission on such bills shall not be charged for such extension.
- iii). Where charges are to be recovered from drawees but are refused by them, such charges shall be recovered from the exporters.
- iv). In the case of bills where part amount is purchased and remaining amount treated as under collection, appropriate charges for purchase/ collection will be levied for the respective amounts. This principle will also apply in cases where margin is stipulated for purchase/ discount/ negotiation.
- v) All out of pocket expenses like Courier charges, SWIFT charges etc to be recovered additionally/separately.

Type of Transaction	Revised Charges
III) Commission in Lieu of Exchange : 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. v) Where an export bill is negotiated/purchased/sent for collection and the proceeds thereof are credited to foreign currency (EEFC) account in part or in full,	Commission in lieu of exchange @ 0.16% Min. Rs.650/- Max. Rs. 42,000/- Commission in lieu of exchange @0.16% Min Rs.650/- Max. Rs. 42,000/- +Rs.100/- Commission in lieu of exchange @0.16% Min Rs.650/- Max. Rs. 42,000/- Commission in lieu of exchange @ 0.16%. Min Rs.650/- Max. Rs. 42,000/- + Rs. 100/- i No charge on that part credited to EEFC Account. ii. Charges on that part converted to Rupees @ 0.16 % per bill. Min Rs.650/- + Rs. 100

Type of Transaction	Revised Charges
IV) Export Letters of Credit :	
i) Advising of L/C	Rs. 1,250/- flat
ii) Advising amendment of L/C	Rs.600/- per amendment
iii) Advising L/C or for advising each amendment to the beneficiary through another Bank	Flat rate of Rs. 300/- (in addition to (i) and (ii) above)
iv) Adding confirmation to L/C	a) <u>Commitment charges</u> for full validity of L/C @ 0.26% for every quarter or part thereof and b) <u>Usance charges</u> according to tenor of the bill @ 0.36% for every quarter or part thereof. Minimum-Rs.650/-

Note:

- Letters of Credit include Letters of Credit, Letters of authority, orders to negotiate, orders for payment and all types of documents of similar nature.
- If a L/C has been advised to another branch of our Bank, no charge shall be levied for advising the L/C and each amendment, by the second branch in the advising chain.
- In case of extension of L/C to which a confirmation has been added by the branch, if such extension exceeds 3 months (1 quarter) from the expiry date of L/C, additional commitment charge will be recovered as above.
- When the amount of L/C confirmed by the branch is subsequently increased, both usance and commitment charge as above shall be collected on the amount so increased.
- In the case of Banks located in countries under off-credit and high risk category, twice the charges mentioned above shall be levied. (undertaking exposure will be as per H.O. guidelines).

Type of Transaction	Revised Charges
V) Transferable Letters of Credit	
i) For each advice of transfer	Rs.1,100/-
ii) Advising amendment	Flat Rs.550/-
VI) Acceptance Commission : Usance bills to be drawn on and accepted by branches	0.26 % per month
VII) PCFC/FCBD/FCBN	
a) Transaction charge	i) USD 16 for each disbursement under PCFC+ Rs. 100/- ii) USD16 for each bill discounted+ Rs. 100/-
b) Commission	Commission to be charged as stated in (I) hereinbefore i.e., Export bills purchased/ discounted/negotiated
c) Bill Handling Charges	Out of pocket expenses to be recovered at actuals. Courier charges as per H.O. guidelines issued in this regard from time to time.
VIII) Bank Certificate Issue of Bank certificate/ attestation in respect of export transactions	Rs. 150/- per certificate

Type of Transaction	Revised Charges
<p>B. Revolving Letter of Credit</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) 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>I. Commitment charges</p> <p>PLUS</p> <p>II. Usance charges (according to the tenor of the bill).</p> <p>i. Upto 10 day's sight</p> <p>ii. Over 10 days' and upto 3 months' sight</p> <p>iii. Over 3 months' sight</p>	<p>0.180% for every 3 months or part thereof 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 its validity</p> <p>0.180%</p> <p>0.36%</p> <p>0.36 % for first three months plus 0.10% per month in excess of 3 months.</p>
<p>1) Reinstatement charges</p> <p>a. Commitment charges (on each amount reinstated from the date of reinstatement to the date of subsequent reinstatement or the last date of validity as the case may be).</p> <p>PLUS</p> <p>b. Usance charges for each drawing.</p> <p>The above scale of charges on LCs (commitment, usance and reinstatement) shall be collected as below :</p> <p>a. Where the amount of LC does not exceed Rs.2 Crs. (or equivalent in FC)</p> <p>b. Where the amount of LC exceeds Rs.2 Crs. to Rs.4.00 Crs. (or equivalent in FC)</p> <p>c. Where amount is in excess of Rs.4.00 Crs. (or equivalent)</p> <p>Note : Extension, enhancement, revival, reinstatement and other amendments to the revolving L/C shall attract charges as per item (A) Opening of L/Cs.</p>	<p>@0.180% for every 3 months or part thereof</p> <p>As per para B(1) II above.</p> <p>Normal rates are applicable.</p> <p>On first Rs.2 Crs. – full rates as above; on amount exceeding Rs.2 Crs. upto Rs.4 Crs. – 50% of normal charges</p> <p>Charges as per (b) plus 30% of normal charges on the amount exceeding Rs.4 Crs.</p>

Type of Transaction	Revised Charges
<p>C. <u>Deferred Imports</u> Charges on LC covering import of goods on deferred payment terms involving payments beyond a period of 6 months from the date of shipment, over a period of time, as defined in FEMA.</p> <p>The charges on such LCs shall be collected as below :</p> <p>a. Where the amount of LC does not exceed Rs.2 Crs. (or equivalent in FC)</p> <p>b. Where the amount of LC exceeds Rs.2 crores (or equivalent in FC)</p> <p>Note : If the credit is valid for more than two years, branches at their discretion may charge commission either upfront or in instalments on merit of each case after taking approval of the concerned sanctioning authority subject to following :</p> <p>a) where the amount of L/C commission is recovered upfront, the rate of the L/C commission and exchange rate (TT selling) prevailing as on the date of issuance of the L/Cs shall be applied. No further adjustments arising out of future revisions, if any, in the L/C commission shall be made. Where the L/C commission is recovered on instalment basis, the rate of commission and exchange rate (TT selling) prevailing as on the date of recovery of each instalment shall be applied.</p> <p>b) For the purpose of levying charges under this paragraph, value of each enhancement will ordinarily be considered separately without adding it to the original value of L/C.</p>	<p>0.62% per quarter or part thereof on the amount of liability at the beginning of every quarter.</p> <p>For first Rs. 2 Crs. @ 0.62% per quarter or part thereof calculated on the amount of liability under such credit at the beginning of every quarter.</p> <p>For amount exceeding Rs.2 Cr. upto Rs. 4 Crs. 0.62% per quarter upto Rs.2 crs. – Plus 0.31% per quarter or part thereof on the amount in excess of Rs.2 Crs.</p> <p>For amount exceeding Rs.4 Cr. For first Rs.2 Crs. @0.62% per quarter plus From Rs. 2 crs. to Rs. 4 crs. @ 0.31% per quarter plus @ 0.21% per quarter on the balance.</p>

Type of Transaction	Revised Charges
<p>c) In the event of default in payment of instalments, interest shall be recovered at domestic commercial rate from the date of default to the date of actual payment.</p> <p>d) If the validity period of L/C covering import on deferred payment terms is extended, only a flat amendment commission of Rs.500/- shall be charged if the last date of validity falls within the three month period for which commission has already been collected. However, for any amendment extending the validity period of L/C beyond a three month period, commission at the applicable rate shall be recovered.</p> <p>e) When the amount of import L/C covering import on deferred payment terms is enhanced, commission at the applicable rate shall be recovered on the amount so enhanced.</p>	

Type of Transaction	Revised Charges
<p>D. Payment / crystallisation of import bills under Letter of Credit</p> <p>a. Foreign Currency import bill received under a LC</p> <p>b. In case of each rupee import bill drawn under a LC</p> <p>The above scale of charges on import bill shall be collected as below :</p> <p>a. Where the amount of import bill does not exceed Rs.2 Crs. (or equivalent in FC)</p> <p>b. Where the amount of import bill exceeds Rs.2 Crs. upto Rs.4 Crs. (or equivalent in FC)</p> <p>c. Where the amount of import bill exceeds Rs.4 Crs. (or Equivalent FC)</p>	<p>0.26% at the time of retirement or crystallisation, whichever is earlier. + Rs. 100/-</p> <p>0.31%+ Rs. 100/-</p> <p>Normal rates are applicable.+ Rs. 100/-</p> <p>On first Rs.2 Crs. – Full rates as above plus 50% of normal charges on amount exceeding Rs.2 crs. + Rs. 100/-</p> <p>upto Rs.4 Crs. – Charges as per (b) plus 30% of charges on the amount exceeding Rs.4 Crs.+ Rs. 100/-</p>
<p>E. Foreign currency import bills received under LC on which no exchange benefit accrues to the opening Bank.</p>	<p>0.16% (addition Additional commitment and usance charges shall be levied from the date of expiry till the validity period of revised LC. al charge in lieu of exchange on foreign currency import bills received under L/C) Min Rs.1,000/-</p>

<p>F. 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</p>	0.11%
<p>G. Standby L/C</p>	@0.180% per month for the specified period of liability.
<p>H. Discrepancy Charges Import documents received with discrepancies, under L/C. Notes : a. Charges to be levied in the case of LCs where reimbursement is by way of remittance of proceeds (and not where reimbursement is by way of direct reimbursement claim). b. While opening such L/Cs, branches should indicate thereon, by an appropriate clause, that charges as aforesaid will be leviable for discrepant documents.</p>	US\$ 65 per bill from the beneficiary + Rs. 100/-
<p>I. Commission on bills not under L/C i) On each bill drawn in foreign currency where the collecting bank earns exchange benefit a) Upto Rs.2 Crs. (or equivalent foreign currency) b) For the portion exceeding Rs.2 Crs. upto Rs.4 Crs. (or equivalent foreign currency) c) For the portion exceeding Rs.4 Crs. (or equivalent foreign currency) 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 : a) Upto Rs.2 Crs. (or equivalent foreign currency) b) For the portion exceeding Rs.2 Crs. upto Rs.4 Crs. (or equivalent foreign currency) c) For the portion exceeding Rs.4 Crs. (or equivalent foreign currency)</p>	<p>0.31% with a minimum of Rs.750/+ Rs. 100/-</p> <p>0.16%+ Rs. 100/-</p> <p>0.09%+ Rs. 100/-</p> <p>0.41% with a minimum of Rs.750/-</p> <p>0.21%</p> <p>0.13%</p>
<p>J) 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, ADB etc.) where no LC is opened.</p>	Commission at a flat rate of 0.36% on each drawing, irrespective of amount.

<p>K. Import Documents received directly by importers (For remittance purposes)</p> <p>1. For each direct import bill upto USD 2,50,000 or equivalent.</p> <p>2. For each direct import bill above USD 2,50,000 or equivalent.</p>	<p>@ 0.080% Min. Rs.500/- + Rs. 100/-</p> <p>0.07 % Min. Rs.7,500/- per bill+ Rs. 100/-</p>
<p>L) Countersigning/ avalisation / co-acceptance of Import Bills (Bills of exchange)</p>	<p>Commission @ 0.26% per month (flat rate).</p>
<p>M) Sharing of commission On any LC issued by a branch in foreign exchange against the undertaking/counter indemnity of one or more A.Ds.</p>	<p>Commission at the applicable rate to be shared as per mutual agreement.</p>
<p>N) Booking of forward contract with another bank in respect of import bills drawn under Letter of Credit opened by our bank.</p>	<p>@ 0.13%+ Rs. 100/- 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.</p>
<p>O) Payment of import bills which are settled out of foreign currency loans arranged abroad, and from balances held in EEFC accounts</p>	<p>Commission @ 0.13% (in the case of FCL) 0.07% (EEFC balances) + Rs. 100/-, if conversion from one FC to another FC</p>
<p>P) 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.</p>	<p>Handling charges @ Rs.750/- per document (minimum)+ Rs. 100</p>
<p>In respect of other bills, collecting branch shall be entitled to exchange and commission.</p>	<p>Commission will be as per the rates applicable for import bills under L/Cs + Rs. 100/-</p>

3) Merchating Trade	
Type of Transaction	Revised
<p>If foreign currency remittances are received in advance from the overseas buyers, the branches may at the specific request of the merchating trade customer hold the foreign currency funds in their Nostro account without converting into Indian Rupee till the date of payment to overseas supplier. Branches will not apply buying and selling rates. Branches will not pay interest on such advance remittances or grant Rupee advances against foreign currency funds thus received.</p>	<p>Commission @ 0.13% on each transaction + Rs. 100/-</p>

4. Remittances	
Type of Transaction	Revised Charges
I) Inward Remittances	
i. Clean payment effected under SWIFT/ Telex instructions from a foreign correspondent (our Nostro account credited)	Rs.350/- + Rs.1 00/-. For small individual remittances up to USD500 –Rs150/+ Rs.100/-
ii. Clean remittance received from our foreign branches and where the proceeds are credited to a deposit account with our branches	No charge + Rs. 100/-
iii. Inward remittance received to be executed in FC by issuing a demand draft/ mail transfer/telegraphic transfer/ payment order/SWIFT transfer	@ 0.16 % Min. Rs. 150/- Max. Rs.6,500/- + Rs. 100/-
iv. Foreign currency instruments (personal cheques, drafts etc) favouring resident beneficiaries sent for collection to our foreign correspondents/ branches abroad	@ 0.31 % Min. Rs.150/- Max Rs. 10,500/- + Rs. 100/- (For instrument up to USD500 fvr. individual– Rs150/+ Rs.100/-)
v. Foreign currency instruments favouring residents sent for collection within India.	As applicable for inland transactions + Rs. 100/-
vi. Bank Certificate, (For inward remittances, encashment of FTCs, currency notes etc.)	
i) Foreign Inward Remittance Certificate issued on security paper	Rs. 200/- per certificate
ii) On Bank's letter head	Rs. 150/- per certificate
iii) Duplicate FIRC (in lieu of original reported lost.)	Rs.700/- per certificate
vii. Collection of foreign currency notes other than USD, GBP & EURO	Rs.150/- +Rs.100/-.
II. Outward Remittances	
i. All outward remittances not being proceeds of import bills	@ 0.16 % Min.Rs. 250/- Max. Rs.3,500/- + Rs. 100/- For individual remittances up to USD500 – Rs150/+ Rs.100/-
ii. Outward remittance made for repayment of FCL maintained at any of our foreign Branches	Rs.700/-per remittance + Rs. 100/-
iii. Issue of Foreign currency draft by our branches for deposit with another Bank(for FCNR a/c etc.) against a foreign currency draft drawn by Bank's correspondents/ branches on our Bank .	Rs. 250/- per draft, + Rs. 100/- (If beneficiary account with our own branch, no charges.)
iv. Issuance of drafts towards gifts, donations, student applications (for amount up to USD 500).	Rs150/- + Rs.100/- (Individuals for amount up to USD500)
v. Issue of Foreign Currency T/Cs	
(a) Commission on rupee equivalent on TCs sold	@ 1.28 % + Rs. 100/-
(b) Where foreign currency TCs issued against foreign currency remittance received from abroad.	@ 0.31%+ Rs. 100/- if conversion to other FC

5. EEFC Accounts	
Type of Transaction	Revised Charges
a. Inward Remittances credited to EEFC accounts with our bank	No charge + Rs. 100/-
b. Outward Remittances effected out of EEFC accounts maintained with our bank (in lieu of exchange)	@ 0.11 % + Rs. 100/-

6. FOREIGN EXCHANGE CONTRACTS	
Type of Transaction	Revised Charges
i. Booking of forward sale or purchase contract	Rs. 650/- for every contract+ Rs. 100/-
ii. Early delivery, extension or cancellation of the contract (Note: These charges are to recovered from all customers irrespective of whether the customer is NRI customer.)	Rs.650/- for every request + Rs. 100/-

7. GUARANTEES

Type of transaction	Revised Charges
<p>I). These charges are applicable to guarantees connected with import and export trade and other foreign exchange transactions as defined by RBI and EXIM policy.</p> <p>II). <u>The charges shall be recovered as under:</u></p> <p>i. The scale of charges shall be collected by branches for the specified period of liability of the guarantees. The specified period of liability shall mean the actual validity period of guarantee plus the additional period during which claims can be made on the bank.</p> <p>ii. Where the amount of a guarantee does not exceed Rs. 2 crore (or in equivalent foreign currency), commission shall be charged at the rates specified against each type of guarantee.</p> <p>iii. Where the amount of a guarantee is in excess of Rs. 2 crore to Rs. 4 crore (or in equivalent foreign currency) the Chief Incumbent of the branch may at his discretion levy the charges at 50% of the rates specified against each type of guarantee, for that portion, subject to recovery of commission at full rates specified against each type of guarantee on Rs. 2 crore (or in equivalent foreign currency). Where the amount of a guarantee exceeds Rs. 4 crore (or in equivalent foreign currency) the Chief Incumbent of a branch may levy the charges at 30 % of the rates specified against each type of guarantee, for that portion, subject to recovery of commission specified against each type of guarantee on Rs. 4 crore (or in equivalent foreign currency) as stated above.</p>	

Type of transaction	Revised Charges
<p>iv. The charges mentioned are applicable where the guarantee commission is recoverable from the resident applicants/beneficiaries. Where the charges are recoverable from an overseas bank, branches are advised to levy charges in terms of paragraph No. 7 (v) below.</p> <p>v. The minimum charge for any guarantee.</p> <p>vi. In any type of guarantee (other than mentioned in paragraph III (i) and III (v) below i.e. other than guarantees issued in favour of shipping companies for clearance of goods pending production of bills of lading and guarantees issued against counter-guarantees of other banks) if backed by 100% counter guarantee of the Govt. of India or issued against 100 % cash deposit the charges may be reduced further up to 50 % of the rates as mentioned against each type of guarantee. This reduction will be over and above the discretion vested with the Chief Incumbent of the branch vide paragraph II (iii) above.</p> <p>vii) In case of early redemption of guarantees (by return of original guarantee or authenticated confirmation to that effect).</p>	<p>Rs.700/-</p> <p>50% of the commission for unexpired period may be refunded (i.e. from date of redemption till date of expiry)</p>

Type of transaction	Revised Charges
<p>III Types of Guarantees</p> <p>i. Guarantees in favour of shipping companies/ agencies for clearance of goods pending production of bill of lading.</p> <p>a. Relating to imports under L/Cs opened by the guarantor banks themselves</p> <p>b. Others not covered by (a) above:</p>	<p>@ Rs.700/- flat per guarantee per quarter (3 months)</p> <p>@ 0.31% per guarantee per quarter. If the guarantee remains current beyond 3 months an additional Commission @ 0.19% p.m. or part thereof as long as the guarantee remains current thereafter</p>
<p>ii. Export performance guarantee for project exports which also include Bid Bonds, Bonds for Earnest Money and Guarantees for Advance Payment made by foreign buyers to Indian Exporters/ Contractors:</p> <p>(In the case of guarantees covered by ECGC counter-guarantees, branches shall collect the ECGC premium at the applicable rates and remit the same to ECGC. (In other words, ECGC premium should be collected at the actual rates as specified by ECGC)</p> <p>Note : Commission for issuing bid bonds for project exports shall be recovered to the extent of 25% at the time of issue for the full validity period. If the bid materialises, the balance 75% shall be recovered. If the bid gets frustrated, there will be no refund of the 25% commission.</p>	<p>a) Where ECGC cover is available to the extent of 75% commission shall be charged @ 0.52% p.a.</p> <p>b) Where ECGC cover is available to the extent of 90% commission shall be charged @ 0.41% p.a.</p> <p>c) In the case of guarantees which are not covered by ECGC, commission shall be charged @ 1.18% p.a.</p>

Type of transaction	Revised Charges								
<p>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:</p> <p>Note: 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% at the time of issue for the full validity period. If the bid materialises, the balance 75% shall be recovered. If the bid gets frustrated, there will be no refund of the 25% commission.</p>	<p>@ 0.11% per month for the specified period of liability. Where the period guarantee is less than 3 months, commission will be 0.31% (flat) of the guarantee amount</p>								
<p>iv. Deferred payment guarantees covering imports of goods into India/ repayment of foreign currency loans:</p> <p>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.</p>	<p>@ 0.62% 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>								
<p>v. Guarantees issued against the counter-guarantees of other banks:</p> <p>Note: In this type of guarantee, the branches have no discretion to reduce charges</p> <p>Zonal Managers may consider concessions up to 25%; Executive Director up to 50% and Chairman & Managing Director will have full powers (without any cap on the amount of concession).</p> <p>Note: Guarantees against counter guarantees of other banks are to be issued subject to the counter party bank being a prime bank/our correspondent and also within the exposure limits set from time to time. Branches should obtain prior exposure clearance while issuing such guarantees.</p> <p>Requests for such guarantees are generally made by Foreign Banks on behalf of their customers who participate in large global tenders floated by the Ministry/State Govts./Public Sector Undertakings.</p> <p>Such guarantees are often for very large amounts and foreign banks shop around for finer rates. As such guarantees carry comparatively less risk, branches should canvass for such business and process relative requests quickly.</p>	<table border="0"> <thead> <tr> <th data-bbox="855 994 1177 1034"><u>Amount</u></th> <th data-bbox="1177 994 1476 1034">Rate (slab- wise)</th> </tr> </thead> <tbody> <tr> <td data-bbox="855 1066 1098 1106">a.UptoRs.5Crs.</td> <td data-bbox="1098 1066 1476 1106">1.18%p.a (Min. Rs.1,200/-)</td> </tr> <tr> <td data-bbox="855 1137 1257 1218">b Over Rs.5 Cr. up to Rs. 25 Crs</td> <td data-bbox="1257 1137 1476 1218">0.72% p.a. [in addition to a]</td> </tr> <tr> <td data-bbox="855 1249 1177 1330">c. Portion over Rs.25 Crs.</td> <td data-bbox="1177 1249 1476 1330">0.46 % p.a. (in addition to (a) & (b) above</td> </tr> </tbody> </table>	<u>Amount</u>	Rate (slab- wise)	a.UptoRs.5Crs.	1.18%p.a (Min. Rs.1,200/-)	b Over Rs.5 Cr. up to Rs. 25 Crs	0.72% p.a. [in addition to a]	c. Portion over Rs.25 Crs.	0.46 % p.a. (in addition to (a) & (b) above
<u>Amount</u>	Rate (slab- wise)								
a.UptoRs.5Crs.	1.18%p.a (Min. Rs.1,200/-)								
b Over Rs.5 Cr. up to Rs. 25 Crs	0.72% p.a. [in addition to a]								
c. Portion over Rs.25 Crs.	0.46 % p.a. (in addition to (a) & (b) above								
<p>vi. <u>All other guarantees:</u> (Including Standby L/Cs)</p>	<p>@0.180% per month for the specified period of liability.</p>								

Type of transaction	Revised Charges
<p>IV. Miscellaneous instructions:</p> <p>i. Guarantee commission for the entire duration of the guarantee should be collected upfront. The discretion to collect it in instalments is vested with the authority who sanctions the facility, subject to the following conditions:</p> <p>a. Where the amount of guarantee commission is recovered upfront, the rate of commission and exchange rate (TT selling) prevailing as on the date of issuance of the guarantee shall be applied. No further adjustments arising out of further revision, if any, in the guarantee commission shall be made. Where the guarantee commission is recovered on instalment basis, the rate of commission and exchange rate (TT selling) prevailing as on the date of recovery of each installments shall be applied.</p> <p>b. In the event of default in payment of installments, interest shall be recovered at the domestic commercial rate of interest, from the date of default to the date of actual payment.</p> <p>On any guarantee issued by a branch against the counter guarantee of one or more Authorised Dealers, commission at the applicable rate shall be shared by them, as per mutual agreement.</p>	<p>Where the guarantee period is less than 2 months, minimum commission recoverable will be 0.31%</p>