

Imports Transactions Related Service Charges Applicable w.e.f 20.01.2020
(Excluding GST, Out of Pocket Expenses additional)

Sr. No.	DESCRIPTION	PROPOSED CHARGES
A.	<u>IMPORT TRANSACTIONS RELATED</u>	
1	Import Letter of Credit / Revolving Letter of Credit Issuance/Amendment :	
a.	Charges for Issuance/Commitment/Enhancement of value/ Extension of validity. (For Amendments, difference between total revised charges minus charges already recovered will be applicable.)	0.18% for the first 3 Months. Any additional month or part @ 0.08% per month. 50% concession on the amount exceeding Rs.5 Crores per LC (on exceeding portion of LC amount). Minimum Charges Rs.2,000 (Inclusive of 10 days sight)
b.	Usance Charges (For Amendments, difference between total revised charges minus charges already recovered will be applicable.)	0.17% for the first 3 Months. Any additional month or part @ 0.07% per month. 50% concession on the amount exceeding Rs.5 Crores per LC (on exceeding portion of LC amount). Minimum Charges Rs.2,000
<p>Example: Import LC Amount Rs. 600,00,000, LC issuance date: 01.01.2019, LC Expiry date: 30.07.2019, LC Period: 7 Months, Usance Period: 9 Months</p> <p>Issuance Charges (7 Months): 0.18% for first 3 months & 4*0.08%pm i.e. 0.32% for remaining 4 Months period, total 0.50% for 7 Months</p> <p>Issuance Charges amount for first Rs.5 Crores out of Whole LC amount of Rs. 6 Crores for 7 Months = 0.50% of Rs.5 Crores i.e.Rs.250,000/- Issuance Charges amount for remaing LC amount of Rs.1 Crore = 1/2 of 0.50% of Rs. 1 Crore i.e.Rs.25,000/- Total Issuance Charges amount Rs. 275,000/-</p> <p>Usance Charges (9 Months): 0.17% for first 3 months & *0.07%pm i.e. 0.42% for remaining 6 Months period, total 0.59% for 9 Months</p> <p>Usance Charges amount for first Rs.5 Crores out of Whole LC amount of Rs. 6 Crores = 0.59% of Rs.5 Crores i.e.Rs.295,000/- Usance Charges amount for remaing LC amount of Rs.1 Crore = 1/2 of 0.59% of Rs. 1 Crore i.e.Rs.29,500/- Total Usance Charges amount Rs. 324,500/-</p>		
c.	Amendment other than extension of Validity or enhancement of Value of Credit / Tenor of the Usance Period	Rs. 1,000 per amendment
<p>Note: Revolving Letter of Credit revolves either by value or by time covering multiple shipment over a long period of time under the same letter of credit. Charges to be recovered at the time of issuance and at the time of each reinstatement - On the amount replenished / reinstated for the reinstated period / full period, whichever the case may be. Charges for Revolving letter of Credit will be same as applicable to establishment of LCs.</p>		

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Sr. No.	DESCRIPTION	PROPOSED CHARGES
2	COMMISSION ON IMPORT BILLS (UNDER LCs or WITHOUT LC)	
a	Import Bills (irrespective of currency) at the time of retirement or crystallization, whichever is earlier. (Bill Retirement / Crystallization charges). Also applicable in following cases: a. Cases where documents received by eligible importers directly from overseas exporters b. Commission on Advance Remittance or Clean payment for Imports (Part or Full) (TS) (Advance Remittance Charges)	i. 0.10%, Minimum Rs.2,000 Maximum Rs.25,000 (in case forex conversion through our bank). ii. 0.125%, Minimum Rs.2,000 Maximum Rs.50,000 (in case of forex conversion through other banks)
b	Charges on account of discrepant documents. (Discrepancy charges should be stipulated at the time of opening of LC) (discrepancy charges)	USD 100 per Bill (discrepant) from the Exporter's Bank (Full Bill Amount to be recovered from the Importer and the amount after keeping discrepancy charges with us, balance should be paid to Exporter's Bank)
c	Late Payment Charges of Import Bills for reasons attributable to Importer. To be recovered at the time of retirement of Bill / write-off.	Rs.1000 per month or part thereof (plus OD interest, as applicable).
3	Deferred Payment LCs / Bank Guarantees / SBLCs Issuance/ Amendment :	
a.	Charges for Issuance/Commitment/Enhancement of value/ Extension of validity. (For Amendments, difference between total revised charges minus charges already recovered will be applicable.)	Charges at the beginning of each quarter: Total Balance o /s upto Rs. 5 crore- Flat 0.60% of b/o Total Balance o /s above Rs. 5 crore & upto Rs. 10 crore- Flat 0.40% of b/o, Total Balance o /s above Rs. 10 crore – Flat 0.20% of b/o # Minimum Rs.2,000 #Commission on the balance outstanding (b/o) at the beginning of each quarter.
b.	Amendment other than extension of Validity or enhancement of Value of Credit / Tenor of the Usance Period	Rs. 1,000 per clause amendment
# These charges are normally determined by consortium of banks. Rates decided by the consortium shall apply. However a floor rate of 50% of the normal charges will have to be recovered.		