



Forex Service Charges Schedule  
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Forex Planning & Operations Department (CB)

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<u>A: Charges for Export Related Transactions</u>	<u>B. Charges for Import Related Transactions</u>	<u>C. Charges for handling ODI, FDI and ECB</u>
<u>D:- Foreign Direct Investment</u>	<u>E: External Commercial Borrowing</u>	<u>F. Swift Charges</u>

**A:- Charges for Export Related Transactions**

<b>A. Export Transactions</b>		
S No.	Nature of Charge	Commission
A1.1	Export Bills Purchased /Negotiated /Discounted/ sent on Collection	For Bills up to Rs.10.00 Lakh: Rs.1000.00/ Bill. For Bills above Rs.10.00 Lakh: Rs.2000.00/ Bill.
A1.2	Where export documents are forwarded to another bank in India or abroad and where no exchange benefit accrues.	For Bills up to Rs.10.00 Lakh: Rs.1000.00 + Rs.600 in lieu of exchange For Bills above Rs.10.00 Lakh: Rs.2000.00 + Rs.600 in lieu of exchange
A1.3	Reimbursement claim charges under Letter of Credit	For bills upto US\$ 50000.00 or equivalent: Rs.1000.00 per reimbursement For bills Above US\$ 50000.00 or equivalent:Rs.2000.00 per reimbursement
A1.4	Overdue Commission on Export Bills purchased/Negotiated/ Discounted/ Collection where proceeds are not received on due date.	Rs.500/Qtr or part thereof
A1.5	Commission for joining in customers guarantees/indemnities and for giving guarantees/indemnities on behalf of customers to other banks in India in respect of discrepancies in documents negotiated under letters of credits	0.25% of Bill Amount with a minimum of Rs.1000/-
A2.1	A. Documents sent directly by the exporter to the overseas buyer/overseas bank. B. Exports under consignment basis/Advance granted against Government incentives.	For Bills up to Rs.10.00 Lakh: Rs.1000.00 per bill. For Bills above Rs.10.00 Lakh: Rs.2000.00 per bill.

**Note:**

1. Overdue commission shall not be applicable in case of bills drawn on countries with externalization problems but paid in local currency and the exporter has obtained necessary approval from RBI for extension.

2. **Commission in lieu of Exchange:** Commission at the rate prescribed under A1.2 above shall be collected from the exporter in case of following transactions.

- a) Where Pre-shipment advance has been granted against letter of credit/export order but the documents under the relative letter of credit /export are negotiated through another bank.
- b) Where the proceeds of an export bill negotiated by the bank are paid in foreign currency to another authorized dealer.
- c) Where an export bill is sent for collection abroad by the bank but the payment is received in rupees through another authorized dealer in India.

S No.	Nature of Charge	Commission
A3.1	For advising letter of credit, including SBLC, Guarantees etc.  For advising each amendment.	Rs.1500.00 per advice for bank customers. Rs.2000/- per advice for Non-bank Customers.  Rs.500.00 per amendment for bank customers. Rs.1000/- per amendment for Non-bank Customers.
A3.2	<u>Transferable letter of credit:</u> When transfers are made under a transferable letter of credit.	<u>For Bank Customers:</u> Rs.1500.00 per advice of transfer <u>For Bank Non-Customers:</u> Rs.3500/- per advice of transfer
A3.3	<u>*Acceptance Commission:</u> When letter of credit calls usance bills to be drawn on and accepted by banks in India (Our bank)	0.25% per month
<b>*AD-Branches shall seek approval from FPOD CHQ before giving acceptance in any form.</b>		
A4.1	Issuance of e-BRC	Rs.150.00 per BRC
A4.2	Issuance of FIRC/e_FIRC	Rs.350.00 Per FIRC For Duplicate Rs.500 per FIRC
A5	Adding confirmation to Export LC	
<b>A 5.1 For adding confirmation:</b> Various factors have to be analyzed e.g. position/ rating of the LC issuing bank, country rating etc. Powers for adding confirmation and quoting commission/charges are vested with FPOD, CHQ. Branches shall submit the proposal recommending charges within the range of 0.50% to 2% for adding confirmation to FPOD CHQ, through respective ZCC/ DCC.		Range of charges between 0.5% to 2% depending upon the risk classification of the issuing country and Rating of the issuing bank etc.

<b>A6. Other Miscellaneous charges on Export Bills</b>		
A6.1	Write-off of Export Bill (per bill)	Rs.1500 per bill+ <a href="#">Commission@0.10%</a> of bill amount in lieu of exchange
A6.2	Specific Approval of Foreign Banks (per reference)	Rs.1000/- per approval
A6.3	Approval of hiring/ opening/ renewal of warehouse (per approval)	Rs.1500/- per approval
A6.4	Processing charges of application sent to RBI for approval of goods on Lease/Hire	Rs.2000 /- per approval

	(per application)	
A6.5	Export bill 1. Returned unpaid/dishonoured 2. Crystallization	Rs.1000/- per bill. Rs.1000/- per bill.
<b>A7. EDF approval for</b>		
A7.1	Trade fair/ Exhibition participation (per approval)	Rs.1000/- per approval
A7.2	Reimport of exported goods (per approval)	Rs.1500/- per approval
<b>A8. Non Submission Charges</b>		
A8.1	Follow up (including regularization of export bills within 21 days) with exporter in case of documents not submitted when advance payment already credited to exporters	First Qtr.: Rs.250 For next three quarters: Rs.500 After 1 year Rs.5000/- Qtr or part thereof. In addition to commission prescribed at A1.1. or A.2.1.(Whichever is applicable)
<b>Note: Submission of Export Documents after 21 days from the date of Shipment shall be treated as Late Submission</b>		

**B : Charges for Import Related Transactions**

<b>B.1: Import Letter of Credit/Revolving Import Letter of Credit/Deferred Imports.</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
B1.1	<u>For LC's upto Rs.5.00 Crores</u>	<u>Commitment/Usance Charges:</u> For Bills upto 10 days sight: 0.15% Minimum Rs.1500.00 <u>For Bills over 10 days upto 3 Months:</u> 0.20% <u>For Bills over 3 Months:</u> 0.20% for first three months plus 0.07% per month in excess of 3 months.
B1.2	For LC's above Rs.5.00 Crores upto Rs.15.00 Crores	As per B1.1 above upto Rs.5.00 crores plus 50% of the specified rate at B1.1 exceeding Rs.5.00 crores to upto Rs.15.00 Crores.
B1.3	For LC's above Rs.15 Crores	As per B1.2 above upto Rs.15.00 crores plus 25% of specified rate at B1.1 exceeding Rs.15.00 crores.
<p><b><u>Illustration:</u></b> if LC of Rs.20.00 crores is issued with a usance period of 90 days, Charges will be applicable as under:            Commitment /Usance : Up to Rs.5.00 crores =0.35%=175000            Commitment /Usance : Above Rs.5.00 crores to Rs.15 crores = Rs.10 crores * 0.175% (50% of 0.35)= 175000            Commitment /Usance : Above Rs.15.00 crores to Rs.20 crores = Rs.5.00 crores* 0.087% (25% of 0.35)= 43500            Total Commitment/Usance charges = Rs.393500/-</p>		
<p><b><u>B1.4 Additional Relaxation in commission based on Cash margin held while establishing LCs/Buyers/Suppliers Credit/SBLC/FBG:</u></b></p> <p><b>Up to 25%:</b> No relaxation</p> <p><b>More than 25% and up to 50%:</b> The applicant concern shall be eligible for relaxation of 10% on the commission charges as per B1 above.</p> <p><b>More than 50% and up to 75%:</b> The applicant concern shall be eligible for relaxation of 20% on the commission charges as per B1 above.</p> <p><b>Above 75%:</b> The applicant concern shall be eligible for relaxation of 30% on the commission charges as per B1 above.</p>		
<p><b><u>Reinstatement Charges (Revolving letter of credit):</u></b></p> <p>Upon reinstatement under revolving letter of credit, the charges recoverable shall be as per B1 above.</p>		
<b>B.2:Amendments to Letter of Credit</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
B2.1	Extension in validity of LC within the period for which issuance charge has been recovered	Rs.1000.00 per amendment

B2.2	Extension in validity of LC beyond the period for which issuance charges has been recovered.	Issuance/usance charges as applicable as per B.1 above for enhanced period + amendment charges Rs.1000.00.
B2.3	Enhancement in value of LC	Issuance/usance charges as applicable as per B.1 above for enhanced value+ amendment charges Rs.1000.00.
B2.4	Any other amendment	Rs.1000.00 per amendment
<b>NOTE: AD-Branches are strictly advised not to revive expired LCs instead open fresh LCs.</b>		

<b>B.3:Import Bills Under LC</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
B3.1	Retirement/ Crystallization charges	0.10% per Bill Min: Rs.1500.00, Max: Rs.15000.00
B3.2	Retirement charges where no exchange benefit accrues to the bank.	B3.1 +0.05% up to Rs.5.00 Crores with Min of Rs.1500/- B3.1 +0.03% above Rs.5.00 Crores with Min of Rs.1500/-
B3.3	Overdue commission in case of sight bills are not retired within 10 days in case of sight bills and on due date in case of usance bills.	Rs.2000.00 per month or part thereof
B3.4	Discrepancy charges in case of non-confirming documents under L.C.	USD75.00 per bill or equivalent to be recovered from negotiating bank/beneficiary*
*AD Branches must stipulate a condition while opening a FLC that USD75 shall be recovered as Discrepancy charges in case of discrepant documents received under FLC.		

<b>B.4:Import Bills not under LC</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
B4.1	Retirement/Handling charges for each bill  Up to Rs.10.00 lacs	Rs.1500.00 per Bill
B4.2	Above 10.00 lacs and up to Rs.100.00 lacs	Rs.2000.00 per Bill
B4.3	Above Rs.100.00 lacs	Rs.2500.00 per Bill
B4.4	Retirement/Handling charges where no exchange benefit accrues to the bank.	0.10% upto Rs.5.00 crores + 0.05% of Bill amount in lieu of exchange  0.05% above Rs.5.00 crores + 0.05% of Bill amount in lieu of exchange
B4.5	Overdue import bills on collection basis which have not been retired by the party	For Bills up to Rs.10.00 lacs: Rs.200.00 per month or part thereof  For Bills above Rs.10.00 lacs: Rs.500.00 per month or part thereof

<b>B.5: Import bills received directly by the Importer</b>		
<b>S No.</b>	<b>Nature of Charge</b>	
B5.1	For Handling/ effecting remittance for each bill Upto Rs.10.00 Lacs	Rs.1000/- per Bill
B5.2	Above Rs.10.00 to Rs.100.00 lacs	Rs.1500/- per Bill
B5.3	Above Rs.100.00 lacs	Rs.2000/- per Bill
<b>B.6: Advance Remittance against Import</b>		
B6.1	For effecting advance remittance: Upto Rs.10.00 Lacs	Rs.1500/- per remittance
B6.2	Above Rs.10.00 to Rs.100.00 lacs	Rs.2000/- per remittance
B6.3	Above Rs.100.00 lacs	Rs.2500/- per remittance
<b>B.7: Countersigning/Co-acceptance/Avalisation of Import Bills*</b>		
B7.1	For Bills up to Rs.5.00 crores	0.25%
B7.2	For bills in excess of Rs.5.00 crores	B7.1 for bills upto Rs.5.00 Crores plus ½ of the specified rate at B7.1 for bills above Rs.5.00 Crores.
*Branches shall seek approval from FPOD CHQ before countersigning/ Co-acceptance/ Avalisation of the import bills.		
<b>B.8: Project Imports:</b>		
<b>Import documents covering Project Imports:</b> Collection bills/documents covering project imports under inter-governmental aid schemes( including those financed by international agencies like world Bank, IMF, ADB etc.) where no letter of credit are opened, commission of 0.075% (flat rate) irrespective of the bill value as per the existing charges structure is proposed to continue.		
<b>B.9: Merchanting Trade</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
B9.1	For Import leg	Commission as per 'B' above
B9.2	For Export leg	Commission as per 'A' for export related transactions
<b>B.10: Guarantees</b>		
Guarantees in favour of shipping companies/agencies for clearance of goods pending production of bill of lading.		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>

B10.1	Relating to Imports under LCs opened by the Guarantor banks themselves  Upto Rs.5.00 crores  Above Rs.5.00 crores	Rs.1000/- Flat  Rs.1000.00 upto Rs.5.00 crores plus Rs.250.00 on each additional one crore or part thereof
B10.2	<u>In all other cases where no LCs are opened by us</u>  Upto Rs.5.00 crores  Above Rs.5.00 crores	0.25% at the time of issuance of Guarantee for 3 months. Beyond 3 months, additional commission @0.15% per month or part thereof upto the period the guarantee remains operative.  0.25% of upto Rs.5.00 Crores plus ½ of the specified rates for amount above Rs.5.00 Crores.
<b>B11. Foreign Standby Letter of Credit (SBLC)/Buyers Credit/ Suppliers Credit</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
B11.1	Upto Rs.5.00 crores.	0.25% at the time of issuance of SBLC for 3 months. Beyond 3 months, additional commission @0.15% per month or part thereof upto the period the guarantee remains operative
B11.2	Above Rs.5.00 crores	B11.1 plus ½ of above charges B11.1 for amount above Rs.5.00 Crores.
B11.3	SBLC amendment other than amount & period	Rs.1500/- Flat
<b>B.12: Export performance Guarantee for project exports, which include</b>		
<ul style="list-style-type: none"> <li>i. Bid-bonds.</li> <li>ii. Bonds for earnest money.</li> <li>iii. Guarantors for advance payment made by foreign buyers to Indian exporters/contractors.</li> </ul>		
<b>S No.</b>	<b>Nature of Charge</b>	
B12.1	Guarantees covered by ECGC counter guarantee:  Where the cover is to the extent of 75%  Where the cover is to the extent of 90%  In case of guarantees issued against 100% counter guarantees of Government of India	0.45% per quarter  0.35% per quarter  0.30% per quarter
B12.2	In case of Guarantees issued against cash deposit to the extent of banks' liabilities i.e. 100% cash margin	0.20% per quarter
B12.3	In case of guarantees which are not covered by 100% cash margin or ECGC/Government of India counter guarantees.	0.60% per quarter or apart thereof.



<b>B13. All other Guarantees</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
B13.1	<b>All other Guarantees</b> Upto Rs.5.00 crores In excess of Rs.5.00 crores	0.20% per month for the specified period of liability  0.20% per month for amount upto Rs.5.00 Crores plus ½ of the specified rate for above Rs.5.00 Crores.
<b>B. 14: Inward remittances</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
B14.1	Encashment/Purchase/collection of MTs/ DDs/ Personal Cheques.	NRE account: If proceeds are deposited to NRE/NRO/ FCNR(B)/RFC/EEFC account with our bank: <b>No commission</b>  All others: Upto Rs.1.00 lac Rs.250.00  Above Rs.1.00 lac: 0.10% Minimum Rs.250.00  In case of cheque /DD purchase, Interest shall be recovered separately from the customer at domestic commercial rate for a transit period of 15 days plus out of pocket expenses on actual basis may be recovered.
B14.2	Instruments returned unpaid	Rs.500/- plus out of pocket expenses
B14.3	Advance against exports  (The commission shall be applicable at the time of receipt of advance remittance. Additional commission at the time of submission of bill shall be applicable as mentioned under <b>para A above.</b> )	Upto Rs.10.00 lacs: Flat Rs.250/- per remittance  Above Rs.10.00 lacs: Flat Rs.500/- per remittance
B.14.4	Other remittances not related to exports.	Upto Rs.2.5 lacs : Flat Rs.250/- per remittance  Above Rs.2.5 lacs: Flat Rs.500/- per remittance
<b>B. 15: Outward Remittances (Other than Imports)</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
B.15.1	Any amount	0.075% of remittance amount, Minimum of Rs.1000/- per remittance
<b>Note:</b>		
<ul style="list-style-type: none"> <li>• 50% relaxation in charges for outward remittance representing education fee/charges and Medical Expenses.</li> <li>• Full waiver in charges for outward remittance of existing/retired staff members of the bank for education fee/charges and Medical Expenses.</li> </ul>		

<b>B.16:Certificates</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
B16.1	All types of certificates	Rs.500.00 per certificate. Rs.1000 for duplicate certificate.
<b>B.17: Foreign currency notes shall be sold/bought at foreign currency selling/buying rates.</b>		
<b>B.18: Transfer remittances in EEFC Accounts: Nil Charges</b>		
<b>B.19: Forward Contracts</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
B.19.1	For booking of Sale/Purchase Contracts	
	Upto Rs.10.00 Lacs	Rs.300.00/- per Contract
	Above Rs.10.00 lacs	Rs.600.00/- per Contract
B.19.2	For each request of early delivery, extension or cancellation	Rs.600.00/- per Contract

**C:-Charges for handling ODI, FDI and ECB**

<b>C.1: Overseas Direct Investment in JV/WOS</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
C1.1	First Time Charges for handling fresh ODI application for allotment of UIN and initial remittance (Automatic as well as approval route)	Rs.10000/- flat one time charge
C1.2	For Reporting of each subsequent remittance & reporting of ODI part II	Rs.5000/- per reporting
C1.3	For Reporting of Annual Performance Report (APR)	Rs.2000/- for each reporting
C1.4	For filing Closure Report in case of Disinvestment	Rs.5000/- for each closure report on disinvestment
C1.5	For seeking Approvals from RBI on various issues related to ODI in existing projects or modification in capital structure (section C).	Rs.5000/-for handling each request
C1.6	Transfer of URN/LRN	Rs.15000/-
<b>D.1: Foreign Direct Investment (FDI)</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
D1.1	For handling Advance reporting & FC-GPR(A) & FCTRS forms	0.125% of remittance amount with a minimum charge of Rs.5000/- & maximum charge of Rs.15000/-
<b>E.1: External Commercial Borrowings (ECB)</b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
E1.1	Allotment of LRN & filing of Form 83	Rs.10000/- flat one time charge
E1.2	Monthly ECB-2 Return	Rs.500/- for each monthly reporting
The service charges received for handling ODI/FDI/ECB transactions & proposals should be credited to P & L Account Number XXXX530100000060		
<b><u>E:- SWIFT Charges</u></b>		
<b>S No.</b>	<b>Nature of Charge</b>	<b>Commission</b>
F1.1	LC's & SBLC (MT 700), LOU for Buyers credit (MT 799), Foreign Bank Guarantee (MT 760) Messages	Rs.1000.00
F1.2	LC Amendment (MT 707/MT 799) Messages	Rs.500.00

F1.3	Outward Remittance (MT 103), Import Bill Retirement (MT202), Reimbursement claim/ Authorization Messages	Rs.500.00
F1.4	SWIFT Message for amendment in collection schedule of export bills sent on collection at the request of customer	Rs.300.00
F1.5	Stop payment SWIFT message for foreign DD (In addition to foreign bank charges/other fees)	Rs.150.00
F1.6	Reminders & tracers for export bills in the normal course of business in order to follow up for realization, Message seeking disposal instructions or clarification for import bills received under collection	No charges
F1.7	DD Advice (MT 110), Acceptances, Advices of fate, Advices of discrepancy and advice of payment in case of import bills under collection or against LC	No Charges
F1.8	Any other message at the request of the customer	Rs.350.00
<p><b>The SWIFT charges recovered for outgoing SWIFT messages should be credited to P&amp;L account number xxxx530100000045 titled “SWIFT Charges”.</b></p>		

**Note:**

1. Applicable GST shall apply in addition to service charges/commission.
2. Unless specifically mentioned the above service charges are exclusive of Applicable GST, which shall be recovered as applicable at respective States /Union Territories under GST regime.
3. Out of pocket expenses on actual cost basis on services like Courier/dispatch of documents/outstation cheques, telecommunication, local conveyance onsite inspections/special audit of borrowers etc. shall be recovered in full from the customers.