

Annexure - I of Foreign Exchange Circular No. 38 dated 30/11/2017

FOREX SERVICE CHARGES		
S NO.	Transaction	Charges
EXPORTS		
A 1 Bills Purchased /Discounted/Negotiated		
A1.1	Processing charges for each foreign currency export bill	Up to USD 10000 or equ. - Rs 750/-flat plus out of pocket expenses, if any on actual basis.
		Above USD 10000 or equ. - Rs.1500/- flat plus out of pocket expenses, if any on actual basis.
A1.2	Processing charges for each rupee export bill	Up to INR 6 lakh or equ. to foreign currency- Rs.1000/- and more than INR 6 lakh or equ. to foreign currency- Rs.2000/- flat plus out of pocket expenses, if any on actual
A1.3	Forwarding export documents to another bank due to reasons such as LC being restricted to the later or the LC has been confirmed by that Bank	Rs.1500/- flat per bill plus out of pocket expenses, if any on actual basis.
A1.4	Reimbursement commission is to be recovered when reimbursement under LC is claimed from another bank in India	Rs.1500/- flat per bill plus out of pocket expenses, if any on actual basis.
A1.5	For joining customer's guarantees and giving guarantees on behalf of customers in respect of discrepant documents.	0.20% of the bill amt with a min of Rs.1000/- per bill. plus out of pocket expenses, if any on actual basis.
A1.6	Follow up charges In case of overdue export bills purchased/ discounted/negotiated where proceeds are not received in Nostro a/c on or before the due date (Including deferred exports).	Rs.250/- per bill per month (To be recovered from due date on upfront basis)
<p align="center">Note : The above charges are not applicable in case of bills drawn on countries with externalization problems i.e. where bills have been paid in local currency and exporter has obtained RBI approval.</p>		
A 2 Export Bills on Collection/Advance Payment Basis		
A2.1	For each export bill in Foreign Currency sent for collection.	Up to USD 10000 or equ - Rs 500/-flat plus out of pocket expenses, if any on actual basis.
		Above USD 10000 or equ. - Rs.1500/-flat plus out of pocket expenses, if any on actual basis.
A2.2	For each export bill in Rupee sent for collection.	Upto Rs, 6.00 lac - Rs.500/- flat per bill plus out of pocket expenses, if any on actual basis.
		More than Rs. 6.00 lacs -Rs.1500/-flat per bill plus out of pocket expenses, if any on actual basis.
A2.3	For each export bill sent for collection by exporter or Bank against which full advance payment already received in PNB.	Up to USD 10000 or equ. - Rs 500/-flat plus out of pocket expenses, if any on actual basis.
		Above USD 10000 or equ. - Rs.1500/-flat plus out of pocket expenses, if any on actual basis.
A 2.3(1)	For each export bill directly sent to buyer by the exporter and submitted to Bank for lodging and realisation against which full advance payment received in OTHER BANK.	Up to USD 10000 or equ. - Rs 750/-flat plus out of pocket expenses, if any on actual basis.
		Above USD 10000 or equ. - Rs.1750/-flat plus out of pocket expenses, if any on actual basis.
A 2.4	Bank realisation certificate charges	Rs.150/- per shipping bill/EDF
A 2.5	Follow up charges of Overdue export bills sent for collection where proceeds are not received in India on or before due date.	Rs. 250/- per month per bill (to be recovered immediately after bill becomes overdue)
A3 Other Misc Charges on Export Bills		

S NO.	Transaction	Charges
A 3.1	Export Bills returned unpaid	Rs.1000/- per returning plus out of pocket expenses, if any on actual basis.
A 3.2	Extension of Due Date/Bill (UNDER AD POWER)	Rs.750/- per extension plus out of pocket expenses, if any on actual basis.
A 3.2(1)	Extension of Due Date/Bill (UNDER RBI POWER)	Rs. 1500/- per extension plus out of pocket expenses, if any on actual basis.
A 3.3	Regularisation charges of Late submission of documents to AD branch as prescribed by RBI	Rs.400/- per bill
A 3.4	Delinking Charges	Rs.750/- per bill
A 3.5	NOC for discounting with other bank	Rs.1500/- per NOC
A 3.6	Follow up with exporter in case of documents not submitted when advance payment already credited to exporter's account.	Rs.750/- per outstanding payment per quarter.
A 3.7	Export set off against Import payment	Commission as applicable to export & import leg of transaction.
A 3.8	EDF waiver certificate issuance charges	Rs.500/- per EDF
A 3.9	Approval of opening/hiring of warehouse	Rs.2000/- per approval
A 3.10	Renewal of approval of opening/hiring of warehouse	Rs.1000/- per renewal
A 3.11	EDF approval for Trade fair/Exhibition participation	Rs.1500/- per approval
A 3.12	EDF approval for re-import of exported goods.	Rs.1500/- per approval
A 3.13	Processing Charges of application sent to RBI for approval of exports of goods on Lease/Hire	Rs.3000/- per application.
A 3.14	Approval for Write-off of Export Bill	Rs.1500/- per bill
A 3.15	Charges of Specific Approval of Foreign Banks.	Rs.1500/- per reference
A 3.16	Project Export approval processing charges	Rs.4000/- per approval
A 3.17	Non submission of Project Export DPX 3 letter	Rs.500/-
A 3.18	Non submission of Project Export quarterly statement Annex AB	Rs.500/-
A 3.19	Non submission of Project Export closure letter	Rs.500/-
A 4	Handling of Export Letter Of Credit	
A 4.1	Advising Charges of Export Letter of credit	Rs.1000/- per LC for PNB customer Rs.2000/- per LC for non-PNB customer
A 4.2	Amendment charges on Advised Export LC	Rs.600/- per amendment for PNB customers, Rs.1000 for non-PNB customers
A 4.3	Confirmation charges on Advised Export LC	Charges to be decided by IBD-HO on case to case basis
A 4.4	Acceptance commission for accepting usance drafts to be drawn on or accepted by banks in India.	0.15% p.m. with Min. of Rs 1500/-
A 4.5	Foreign Bank Charges (For LC Advising where charges are to be recovered from foreign bank)	US\$ 75 per LC
A 5	Certificates/Attestation charges in respect of export transactions	
A 5.1	(A) Issuance of Certificate	Rs.250/-per document

S NO.	Transaction	Charges
A 5.2	(B) Attestation of any document including invoices	Rs.150/- per document/Invoice.
IMPORTS		
B 1	Import Letter of Credit/Revolving Letter of Credit/Letter of Credit covering imports of goods on Deferred Terms	
B 1.1	Upto Rs 6 crores or equivalent	
	- Commitment Charges	0.175% for every quarter or part thereof for the full validity of the credit minimum Rs.1200/-
	Usance Charges	0.175% for bills upto 10 days sight minimum Rs.1200/-
		0.350% for bills over 10 days and up to 3 months sight. minimum Rs.1200/-
		0.350% for the first 3 months plus 0.1% per month in excess of 3 months for bills over 3 months sight. minimum Rs.1200/-
B 1.2	Over Rs.6 crore or equivalent***	Full charges upto Rs.6 crores + One half of charges for amount exceeding Rs.6 crores upto Rs.25 crores.
		Bill amount exceeding Rs. 25 crores charges will be as applicable upto Rs.25 crores + one fourth of charges exceeding Rs.25 crores.
B 1.3	Foreign Letter Of Credit established against 100% cash margin.	In case of LCs established under 100% cash deposit as security, the charges will be 1/4 of the normal charges .However the deposit must be at Card rate. No concession upto GM level
	***Note : For example, if a LC of Rs.30 crores is to be opened, normal commission upto Rs.6 crore plus one half of the normal commission for Rs.19 crore plus one fourth of normal commission on balance Rs.5 crores.	
B 2	Amendment of Import Letter of Credit	
B 2.1	Extension of validity of L/C within 3 months period (for which commitment charge has been collected).	Rs.1200/- per amendment
B 2.2	Where extension of validity of credit goes beyond 3 months (for which commitment charge has been collected up to 3 months).	Fresh commitment charges at applicable rate per quarter or part thereof subject to minimum of Rs.1000/-
B 2.3	Where Extension of validity of L/C beyond 3 months period (for which commitment charge has been collected up to 3 months).	Fresh commitment charges at applicable rate per quarter or part thereof subject to minimum of Rs.1200/-
B 2.4	In case of enhancement of value of credit.	Both the usance and commitment charges, as applicable to establishing an LC, shall be recovered for the additional amt, on the outstanding liability under the LC subject to minimum of Rs.1200/-
B 2.5	In case of amendment extending the tenor of the Bills of Exchange.	Appropriate additional usance charge shall be collected on the outstanding liability under the LC subject to minimum of Rs.1200/-
B 2.6	Amendment other than extension of validity or enhancement of tenor of the bill of Exchange	Rs.1200/- per amendment
B 2.7	For revival of expired L/Cs within 3 months from date of expiry.	Both the usance and commitment charges from the date of expiry upto validity period of the revived letter of credit, subject to min. of Rs.1200/-

S NO.	Transaction	Charges
B 3	Commission on Import Bills (under L/C)	
B 3.1	Foreign currency bills at the time of crystallisation or retirement whichever is earlier.	Upto INR 6 Crore -0.15% with minimum Rs1500/- plus out of pocket expenses, if any on actual basis and more than INR 6 crore - 0.10 % with minimum Rs1500/- plus out of pocket expenses, if any on actual basis.
B 3.2	Foreign currency bills under LC where no exchange benefit accrues to the opening bank.(viz. debit to EEFC/Nostro account) AND Rupee bills.	Upto INR 6 Crore -0.20% with minimum Rs1500/- plus out of pocket expenses, if any on actual basis and more than INR 6 crore - 0.15 % with minimum Rs1500/- plus out of pocket expenses, if any on actual basis.
B 3.3	If bills are 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.
B 3.4	Foreign currency bills under LC where no exchange benefit accrues to the opening bank.(viz. debit to EEFC/Nostro account)	
B 3.5	Discrepancy charges in case of non-confirming documents under LC to be mentioned at the time of LC opening.	USD 100/- EUR 100/- GBP 100/- JPY 10000/- For other currencies equiv. to USD 100/- (to be recovered from LC negotiating bank/beneficiary)
B 4	Commission on Import bills (not under L/C)	
B 4.1	On each bill drawn in Rupees and in foreign currency on which no exchange margin accrues to the bank. (viz. debit to EEFC/Nostro account)	0.30% minimum 1500/- maximum 20000/- plus out of pocket expenses, if any on actual basis.
B 4.2	On each bill drawn in foreign currency on which exchange margin accrues to the bank.	0.15% minimum 1200/- maximum 20000/- plus out of pocket expenses, if any on actual basis.
B 4.3	For foreign currency import bill required to be forwarded to another bank required for remitting proceeds to the remitting bank abroad	Handling charges of Rs.2000/- per bill plus out of pocket expenses, if any on actual basis.
B 4.4	For each bill received by Importer directly from the overseas Exporter/Bank at the time of effecting remittance.	0.15% minimum 1200/- maximum 20000/- plus out of pocket expenses, if any on actual basis.
	If bill is paid by debit to EEFC A/c etc. where no exchange margin is earned.	0.15% minimum 1500/- maximum 20000/- plus out of pocket expenses, if any on actual basis.
B 4.5	Import documents covering project imports under inter-Government Aid Scheme and Schemes(including projects those financed by International Agencies like World Bank, IMF, ADB etc.) where no LC is opened.	0.075% Min 1500/- Max 20000/- plus out of pocket expenses, if any on actual basis.
B 4.6	Release order for AIR CONSIGNMENTS pending receipt of Airway documents (Imports) .	Rs.1500/- for each release order
B 4.7	Countersigning/co-acceptance/availisation of import bills	0.10% per month for tenor of the bill & where bill of exchange drawn for less than 3 months, Minimum commission @ 0.30% shall be recovered
B 4.8	Obtaining opinion report for Importer/Exporter	Actual paid to outside agency plus out of pocket expenses
	Providing opinion report to foreign Banks on our customers	Actual paid to Foreign Bank plus Swift Charges + processing charges Rs.500/-
B 4.9	Custody charge for overdue bills	Rs.150 per month or part thereof for each bill if the bill is not paid within 10 days from the due date/date of presentation. (To be charged on upfront basis)
B 4.10	Returning Charges of Import Bills	Rs. 1000/ plus amount claimed by foreign bank plus out of pocket expenses, if any on actual basis.

S NO.	Transaction	Charges
B 4.11	Follow-up of Bill of Entry	Rs.200/- per bill per month to be charged on upfront basis.
Merchanting Trade		
C	Commission on processing of Import and Export Leg of documents.	Commission as applicable to export & import leg of transaction.
D	Guarantees	
D 1	Guarantees in favour of shipping companies/agencies for clearance of goods pending production of bill of lading	
D 1.1	Relating to imports under LCs opened by the guarantor banks themselves.	0.0750% subject to minimum of Rs.1500/- per guarantee
D 1.2	In all other cases (Where no LC has been issued)	0.30% for 3 months at the time of Issuance of guarantee. If the guarantee continues beyond 3 months, an additional commission of 0.20% per month or part thereof, as long as the guarantee remains operative thereafter, subject to minimum of Rs.1500/- per guarantee
D2	Export performance Guarantee which include (1) Bid Bond (2) Bonds for Earnest Money (2) Bonds for Earnest Money	
D 2.1	Guarantees covered by ECGC counter guarantee	
	Where the cover is to the extent of 75%	0.125% per quarter and part thereof minimum Rs.1500/-+ ECGC premium per guarantee
	- Where the cover is to the extent of 90%	0.12% per quarter and part thereof minimum Rs.1500/-+ ECGC premium per guarantee
D 2.2	In case of guarantees issued against 100% counter guarantees of the Govt. of India	0.12% per quarter and part thereof minimum Rs.1500
D 2.3	In case of guarantees, which are not covered by cash deposits or ECGC/Government of India counter guarantees	0.30% per quarter and part thereof minimum Rs. 1500/-
D 2.4	Export Performance Guarantee covering (A) Bid-bonds etc. (other than for Project Exports) (B) Export Obligations in terms of import trade control regulations (C) Export Performance guarantees/bid bonds connected with Deemed Exports.	0.30% per quarter and part thereof minimum Rs. 1500/- (In case of early redemption, 50% of commission for the unexpired period i.e. from the date of redemption to expiry date shall be refunded
D 2.5	Deferred Payment Guarantees covering imports of goods into India/ repayment of foreign currency loans.	0.60% per quarter or part thereof for the specified period of liability calculated on the amount of liability under such guarantee at beginning of every quarter with a minimum of Rs.1500/-
D 2.6	Guarantees (other than those issued for project exports) issued against 100% counter guarantees of Govt. of India and guarantees issued against 100% cash deposit to the extent of bank's liabilities, irrespective of the amount	1/4th of the charges applicable for guarantees, subject to minimum of Rs.1500/- per guarantee
D 2.7	Letter of comfort/Undertaking for taking buyers credit from PNB .	0.25% p.m. or part thereof min. of Rs.1500/- per LOU
D 2.8	Letter of comfort/Undertaking for taking buyers credit/suppliers credit arranged from other Banks .	0.40% p.m. or part thereof min. of Rs.2000/- per LOU
D 2.9	All other guarantees not covered above.	0.30% p.m. or part thereof min. of Rs.1500/-
D 3	Foreign Standby Letter Of Credit	

S NO.	Transaction	Charges
D3.1	SBLC Issuance charges	0.30% p.m. or part thereof min. of Rs.1500/- plus out of pocket expenses, if any on actual basis.
D 3.2	Amendment involving extension of periods, change of tenor from sight to usance and/ or enhancement of SBLC amount for which charges have not been recovered.	0.30% p.m. or part thereof min. of Rs.1500/- plus out of pocket expenses, if any on actual basis.
D 3.3	SBLC amendment charges (Other then amendment in amount and periods)	Rs.1000/- plus out of pocket expenses, if any on actual basis.
D 3.4	Foreign Stand By Letter Of Credit established against 100% cash margin.	In case of SBLCs established under 100% cash deposit as security, the charges will be 1/4 of the normal charges .However the deposit must be at Card rate. No concession upto GM level

E Inward Remittance

E 1.1	Encashment of TTs/purchase of MTs/DDs in respect of which cover has been received in Nostro Account	Current TT buying rate + handling charges as under
		NRE A/C: Commission not to be charged if proceeds deposited to NRE accounts maintained in PNB otherwise normal commission to be charged.
		ii) Adv. Payment against export bills: Up to foreign currency equivalent to INR 10 Lakhs .-Rs 500/-flat Foreign currency equivalent to above INR 10 Lakhs - Rs.1200/-flat
		iii) All Others: Upto INR 100,000 - Minimum Rs.150
		Above INR 100000 - 0.15% of the amount with a Minimum of Rs.500/- and Maximum Rs.7500/- (Including cost of FIRC/Courier Charges/ Post
E 1.2	Where the inward remittance has to be paid in foreign currency by way of a Demand Draft/ Mail Transfer/Payment Order/Telegraphic Transfer	0.10% Min Rs.500/- per transaction and Max Rs.5000/- + Swift Charges
E 1.3	Inward remittances credited to EEFC accounts.	Rs.500/-
E 1.4	E-FIRC Charges	If E-FIRC is for partial utilised remittance Rs.150/- If E-FIRC is for fully unutilised remittance Rs.250/-
E 1.5	FIRC issued on Security Paper or Letter Head of Bank	Rs.250/- per Certificate

E 2 Clean Collection Remittance

E 2.1	Commission on clean Instruments sent for collection abroad	Upto INR 100,000 - Rs.150+ Postage
		Above INR 100000 - 0.15% of the amount with a Minimum of Rs.500/- and Maximum Rs.7500/- (Including cost of FIRC/Courier Charges/ Post
E 2.2	Returning of clean instruments sent for collection abroad	Rs. 500+ out of pocket expenses on actual basis if any.
E 2.3	Foreign currency instruments sent for collection in India	As applicable to inland transactions
E 2.4	Foreign Currency-Notes	Up to Rs. 10000/- Rs. 100/- Above Rs. 10000- and upto Rs. 1 lac - Rs.200/- Above Rs.1 lac @ 0.15% with a minimum of Rs. 600

E 3 Outward Remittance

S NO.	Transaction	Charges
E 3.1	Where the outward remittance has to be made in foreign currency by way of a demand draft/mail transfer/payment order/telegraphic transfer/Swift.	Individual 0.125% min 500/- plus + Swift Charges
		Others:0.30% miniRs.600/- plus + Swift Charges
		NRE FCNR Free
E 3.2	Outward remittances to the debit of EEFC accounts(other than imports	0.35% min. Rs.1500/- Maximum Rs. 50000/- plus out of pocket expenses + Swift Charges
E 4	Forward Contracts	
E 4.1	Charges for Booking of forward contracts	Rs.1000/- per contract for all
E 4.2	Charges for early delivery/extension of contracts (including NRIs)/cancellation	Minimum Rs.700/- + Swap cost + Base Rate +3% interest on outlay of funds.
E 5	SWIFT	
E 5.1	Swift Charges	
	Per message	Rs.500/-
	Full text LC/LG/LOU	Rs.1500/-
	MT 940 to be sent on behalf of account holder to foreign banks (out of India)	Rs.100/-per message
E 6	Other Charges	
E 6.1	Processing charges for any other application to RBI not specified anywhere.	Rs.1000/-
E 6.2	Attestation Charges for application of Importer/Exporter Code	Rs.1000/-
E 6.3	Postage charges	Actual out of pocket expenses
E7	World Travel Card	
E 7.1	Issuance/Recharge	Rs.100.00
E 7.2	Duplicate PIN	Rs.100.00
E 7.3	Replacement of Card	Rs.100.00 if delivered in India
		USD 20.00 for delivery abroad
E 7.4	ATM withdrawal fee	USD/GBP/EUR 1.50 as per the currency of the card.
E 7.5	ATM balance enquiry	USD/GBP/EUR 0.50 as per the currency of the card.
E 7.6	Refund of Balance in branch	Rs.100.00
E 7.7	Mark up on conversion	2% over and above the charges of the Master Card.
	(cross currency payment)	
F	Foreign Direct Investment in India	
F1.1	Processing and Submission of Form ARF to RBI	Rs.5000/- per ARF
F1.2	Processing and submission of Form FCGPR to RBI	Rs. 2000/- if from our bank and Rs.4000/- if remittance from other bank
F1.3	Processing and submission of Form FC-TRS to RBI	Rs. 5000/-

S NO.	Transaction	Charges
F1.4	Reporting of ESOPs	Rs.2000/-
F1.5	Reporting of FII/NRI investments under Portfolio Investment Scheme (PIS)	Rs.2000/-
F1.6	Buyback of FCCB under automatic/approved route	Rs.2000/-
G	Overseas Direct Investment by Resident in Joint Venture/Wholly Owned Subsidiary abroad- Scrutiny/Filing	
G1.1	ODI processing charges	Rs.10000/- per case including case falls under LRS
G1.2	Charges FOR ODI Remittance reporting to RBI	Rs.1000/- per remittance
G1.3	Dis-investment of JV/W OS abroad under automatic route	Rs.7000/-
G1.4	Transfer of existing URN/LRN	Rs.15000/-
G1.5	Submission of APR	Rs.1000/- per APR
G1.6	Reporting of Dis-investment / Investment of Standalone Subsidiaries	Rs.1000/- each reporting
G1.7	Change in capital structure of JV/W OS	Rs. 2000/- per reporting
G1.8	late submission of APR > 90 days	Rs.2000/- per APR
G1.9	late submission of proof of investment in ODI	Rs.2000/-
G 2	Anyother reportinf under ODI other than above.	Rs.1000/- each reporting
External Commercial Borrowing (ECB)		
H 1.1	Processing of application and Form 83 under approved route or for onward submission to RBI for Approval.	Rs.6000/- per application
H 1.2	Prepayment of ECB	0.30% min Rs.1500/- + Swift Charges
H 1.3	ECB 2 - Monthlyfiling to RBI	Rs.500/- per filing +
H 1.4	Anychange or modification in existing ECB under the delegated powers of the AD Branch.	Rs.500/- per change
Opening of Office/BO/Liasion Office in INDIA		
L 1	Processing charges for opening and filing of subsequent reports for Opening of Branch/Liasion office in India	Rs.2500/-each of following activities:- 1.Forwarding FNC to RBI. 2.Scrutinyof each Annual Activity Cretificate 3.Extension of validityperiod of Liasion office 4.Closure of Branch/Liasion office
J	Charges on transactions of existing Staff Members/Honourably retired EX-Staff/Widows of honourably retired members of Staff	
J1.1	(A) 100% waiver of Commission Charegs on personal Inward and Outward remittances under Item No. E1.1(iii), E1.2 to E1.5, E 2 and E 3 and E 7 be allowed in respect of existing Staff Members/Honourably Retired Employees of our Bank/Widows of Honorably Retired Members of Staff. (The term retired employee includes the employees retired honorably or leaving bank's service including voluntary retirement or otherwise but does not include an employee retired compulsorily or in consequences of disciplinary action.) (B) Out of pocket expenses i.e. Postage/Courier/SWIFT/All Government Taxes etc. are to be recovered on actual basis if any on all personal Inward and Outward remittances under Item No. E1.1(iii), E1.2 to E1.5, E 2 and E 3 and E 7.	

S NO.	Transaction	Charges
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General Notes:

1. Above charges do not include out of pocket expenses if any and foreign correspondant charges, which will be recovered separately.
2. Above charges do not include GST or any other government levy which will be charged separately as per applicable rate.
3. Stamp duty charges applicable in the respective states as per Government regulations from time to time will be recovered separately wherever applicable.
4. All charges to be charged on upfront basis.