

SCHEDULE OF CHARGES

JSC VTB Bank (India)

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Part 1. Schedule of Charges for legal entities (except for banks and non-bank credit institutions)

GENERAL PROVISIONS

1. The charges are for services rendered by JSC VTB Bank, India Branch to legal entities (except for banks and non-bank credit institutions).
2. The charges applicable are in INR and will be deducted from the Customer's account maintained with JSC VTB Bank, New Delhi
3. The service charges are subject to change without any prior intimation to customer(s). However, the prevailing charges would be hosted on www.vtbindia.com
4. Fees, Taxes, duties, telecommunication, postal, telegraph expenses, expenses for expedited delivery of correspondence are charged in accordance with the tariffs of the postal, telegraph and courier services. The charges will be borne by the customer and will be deducted from the customer's account maintained with JSC VTB Bank, New Delhi
5. In the case of outward remittance in Foreign currency, VTB India charges in INR will be deducted from the customer's account.
6. Charges withheld by JSC VTB Bank for providing the services to client is non-refundable, except in the event of incorrect withholding of charges by the bank or services where the refund or reversal of charges are required as per the terms.
7. All Cash transactions of Rs 2 lakhs and above on a single day would require prior intimation and approval of the Branch, at least one working day in advance
8. Charges are exclusive of the Goods and Service Tax (GST). With effect from July 1, 2017 the effective Goods and Service tax rate will be 18% on taxable value. The GST rate is subject to change from time to time.

Value of purchase or sale of Foreign Currency (GST Slabs) --

1. Upto INR 100,000
2. Above INR 100,000 to INR 1,000,000
3. Above INR 1,000,000

GST Applicable --

1. 1% of the gross amount of currency exchanged (Minimum INR 250)
2. INR 1000 + 0.50% of the gross amount of the currency exchanged
3. INR 5500 + 0.10% of the gross amount of the currency exchanged (Maximum of INR 60,000)

9. For any services or charges not covered under this schedule, please visit our India branch or Contact Customer Service Specialist for assistance

Part 1 - Schedule of Charges for legal entities (except for banks and non-bank credit institutions)

Section 1. Settlement and cash services

Sno.	Service list	Base rate	Minimum	Maximum
1.1.	Account Opening Charges	Free		
1.2.	Servicing customer accounts in INR			
1.2.1.	Maintaining an average monthly account balance of more than INR 500 000 (inclusive)	Free		
1.2.2.	Non Maintenance of Monthly Average Balance	INR 500 per month (*)		
1.3.	Closing of Account			
1.3.1.	Within 12 months of account opening	1 000 INR (*)		
1.3.2.	After 12 months of account opening	500 INR (*)		
1.4.	Inward Credit to Customer's Account (In INR)	Free		
1.5.	Fund Transfer (In INR)			
1.5.1.	Transfer through Indian payment systems			
1.5.1.1.	Up to 500 000 INR (inclusive)	25 INR per document (*)		
1.5.1.2.	over 500 000 INR	50 INR per document (*)		
1.5.2.	Outside of India	1 000 INR (*)		
1.5.2.1.	Outward remittance (Import of goods)	INR 600 (*)		
1.5.2.2.	Outward remittance (Import of services)	0,125% (*)	1 000 INR (*)	
1.6.	Cheque books for settlement transactions			
1.6.1.	Issuance of Cheque Book (100 Leaves)			
1.6.1.1.	Issuance of first Cheque Book	Free		
1.6.1.2.	Subsequent cheque books, after first cheque book	1 000 INR (*)		
1.6.2.	Issuance of Copy of Cheque	1 000 INR (*)		
1.6.3.	Cheque Return due to insufficient balance in the current account	1 000 INR (*)		
1.6.4.	Stop Payment of the Cheque	1 000 INR (*)		
1.7.	Information and consulting services			
1.7.1.	Issuance of balance confirmation certificate, duplicate statement, and other documents at the request of clients plus Courier Charges (as may be applicable) Note: All Certificates issued to auditors are chargeable.	300 INR for each certificate (*)		
	Note to 1.7.1. No charges for the following: 1. Soft copies of Balance confirmations issued to customers 2. Year end (March) Balance confirmations to customers in hard copy.			
1.7.2.	Issuance of Foreign Inward Remittance Certificate (FIRC)	500 INR for each Certificate (*)		
1.7.3.	Issuance of Duplicated Foreign Inward Remittance Certificate (FIRC)	500 INR for each Certificate (*)		
1.8.	SWIFT Charges (For Documentary Communication or any other message)	1 500 INR for each message (*)		
1.9.	Account Closure Certificate	NIL		
1.10.	Cash Deposit			
1.10.1.	Daily Cash Deposit up INR 100,000	NIL		
1.10.2.	Daily Cash Deposit above INR 100,000 (inclusive)	INR 2 per INR 1000 (*)		
1.11.	Cash Withdrawal			
1.11.1.	TDS on Cash Withdrawal above INR 100 lakh in one Financial year when ITR is filed for last 3 financial years	2% on amount exceeding INR 100 lakh (*)		
1.11.2.	TDS on Cash Withdrawal above INR 20 lakh in one Financial year when ITR is not filed for last 3 financial years	2% on amount exceeding INR 20 lakh and upto or equal to 100 lakh + 5% on amount exceeding INR 100 lakh (*)		
1.12.	Other Services			
1.12.1.	Permission for establishment Liaison office \ Project office (developer account type)	Negotiable		
1.12.2.	Postage and Courier	INR 1000 (*)		
1.12.3.	Issuance of confirmation of No Objection Certificate	INR 500 INR (for each certificate) (*)		
1.12.4.	Signature Verification at the customer's Request	INR 500 INR (for each certificate) (*)		

(*) additional GST is charged under the laws of India

Part 2 Schedule of Charges for legal entities (except for banks and non-bank credit institutions)

Section 2. Documentary Operations

Sno.	Service list			
		Base rate	MIN	MAX
2.1.	Letters of credit			
2.1.1.	Issuance of Letter of Credit	Negotiable		
2.1.2.	Amendment of Letter of Credit	Negotiable		
2.1.3.	Advising of Letter of Credit	Negotiable		
2.1.4.	LC Confirmation	Negotiable		
2.1.5.	Cancellation of Letter of Credit	2 000 INR		
	Note 2.1			
	Remuneration for clauses 2.1.4. charged for a period of 3 months for the estimated number of calendar days of the letter of credit validity in a three-month period, including the period of payment by installments under the letter of credit. Remuneration under clause 2.1.1. charged for a period of 3 months or another commission period (multiple of one month) for the estimated number of calendar days of the letter of credit validity in the commission period, including the period of payment by installments under the letter of credit.			
2.2	Standby letters of credit			
2.2.1.	Issuance Standby Letter of Credit	Negotiable		
2.2.2.	Amendment of Standby Letter of Credit	Negotiable		
2.2.3.	Advising of Standby Letter of Credit	Negotiable		
2.3	Bank Guarantee			
2.3.1.	Bank Guarantee Issuance	Negotiable		
2.3.2.	Amendment to the Bank Guarantee	Negotiable		
2.3.3.	Amendment of the amount or validity period	Negotiable		
2.3.4.	Invocation of Bank Guarantee	Negotiable		
2.3.5.	Bank Guarantee Closure	Negotiable		
2.3.6.	Duplicate Guarantee	Negotiable		
2.4.	Export			
	Export bills for collection -- Charged after the Bank transfers the document to Collecting Bank. 1) If commission amount is nominated in Indian rupees - commission charged in Indian rupees 2) If commission amount is nominated in convertible currency - commission charged in Indian rupees at the Forex Conversion Rate	Negotiable		
2.4.1.	Return of export bills for collection (Charged at the time of return of the documents)	3000 INR		
2.4.2.	Export Bills received for Regularization (Export against advance remittance received / export bills directly sent by customer)	0.0625%	2 000 INR	10 000 INR
2.4.3.	Extension of time beyond stipulated period of realization from the date of export (ETX)	2000 INR		
2.4.4.				
2.5.	Import			
	Import Bills under collection- Charged at the time of releasing the documents to the client. 1) If commission amount is nominated in Indian rupees (payable by Indian importer) - commission charged in Indian rupees 2) If commission amount is nominated in Indian rupees (payable by Overseas exporter) - commission is issued in USD/EUR/RUB at Forex Conversion Rate 3) If commission amount is nominated in convertible currency - commission charged in Indian rupees at the Forex Conversion Rate (if payable by Indian importer) or in USD/EUR/RUB (if payable by Overseas exporter) the Forex Conversion Rate	Negotiable		
2.5.1.	Return of import bills under collection (Charged at the time of return of the documents)	3000 INR		
2.5.2.	Direct Import Bills received for Regularization	0.0125%	2 000 INR	10 000 INR
2.5.3.	Advance Remittance	0.0125%	2 000 INR	10 000 INR
2.5.4.				
	Note section 2			
	1. The rates of tariffs specified in clause 2.1. Apply to operations on settlements in the form of documentary letters of credit subordinate to Uniform Rules and Practice for Documentary Credit (2007 revision, International Chamber of Commerce publication No. 600). 2. The rates of tariffs specified in clause 2.2. Apply to transactions on international settlements in the form of collection, subject to the "Uniform Rules for Collection" (edition 1995, publication of the International Chamber of Commerce No. 522). 3. Postal, telegraph and telecommunication costs for documentary and guarantee operations are not charged. 4. Issuance of informational and analytical certificates on documentary and guarantee operations free of charge.			