Saraswat Co-operative Bank Ltd.

Sr. No.	Product	Documents Required	Timeline*	Charges
1	Export Collection Bill - Dispatch	(a) Customer's Request Letter / covering letter containing Overseas Bank's Complete postal address alongwith zip code and phone number (b) Invoice (c) Transport Documents (Bill of Lading (3 originals)/Air Way Bill/LR/PP Form/Courier Receipt) (d) Bill of Exchange for Usance document (in some countries like Spain and Italy, heavy stamp duty is levied on Bill of Exchange (draft). Hence, draft is not dispatched. Instead, an undertaking is taken from the drawee (importer). Our covering letter bears such disposal instruction.) (e) Certificate of Origin (f) Packing List (g) Insurance Copy (if Incoterms are CIF/C & I) (h) FIRC /details of payment received (FIR) (in case of Advance payment) (i) Exchange Control copy of Shipping Bill / Duplicate GR Form (j) Custom Authenticated SDF Form (not mandatory in case of documents below USD 25000 or equivalent) Mandatory Documents.	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
2	Export Bill Under LC	(a) Customer's Request Letter / covering letter (b) Original Letter of Credit (c) Bill of Lading (3 original) / Air Way Bill / Lorry Receipt (d) Bill of Exchange (if applicable) (e) Other documents as per LC (f) Copy of Shipping Bill / Duplicate EDF Form (If applicable) Mandatory	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
3	Export Control Documents - Non Dispatch	(a) Customer Request Letter / Covering Letter (b) Invoice and Copy of Bill of Lading / Air Way Bill (c) Insurance Copy (Incoterms CIF) (d) Details of FIR (In case of Advance payment) (e) Copy of Shipping Bill / Duplicate EDF Form (f) Custom Authenticated SDF Form (if applicable) Mandatory	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
4	Inward Remittance - Advance against Export	(a) Performa Invoice (PI) or Export Sales contract issued by foreign buyer with payment terms as an advance payment. (b)Purchase order sent by overseas buyer with payment terms as an advance payment. (c) Declaration-cum undertaking under Sec10(5), chapter III of FEMA, 1999 (d) Declaration in case of remittance is received from third party (e) Additional document required, if any to meet regulatory compliance (f) Declaration from customer intimating the change in the AD Bank for handling subsequent remittance, if any. (g) Covering Letter along with Disposal Instruction	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
5	Export Bill Realisation	(a) Customer Request Letter / Covering Letter (b) Commercial Invoice (c) Packing List, (d) Shipping bill, (e) Bill of Lading or Airway Bill (f) Softex form in case of software & IT service realization / EDF in case of physical goods. (g) Additional document required, if any to meet regulatory compliance (h) Declaration from customer intimating the change in the AD Bank for handling subsequent remittance, if any. (i) Customer declaration stating remittance recd against respective invoice details and disposal of funds whether to apply market rate / forward rate or to park to EEFC A/c The aforementioned list of documents are applicable at the time of realisatiob in case of export bill is not lodged earlier with the Bank.	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
6	Inward Remittance - Other than Export	(a) Declaration-cum undertaking under Sec10(5), chapter III of FEMA, 1999 (b) Invoice to be obtained with declaration in case of commission/legal service/ consultancy. (c) Invoice in case of Service of software (d) Declaration in case of gift/family maintenance (e) Invoice/debit note in case accounting and book keeping services. (f) College/institution letter in case of Education fee received where foreign student studies in India (g) Additional document required, if any to meet regulatory compliance (h) Foreign Inward REmittance Letter	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
7	Import Advance Payment	(a) Customer request letter (b) Proforma Invoice specifically calling for 'Advance payment'duly accepted by the importer (Invoice containing supplier's Bank details) (c) Negative List Declaration / Import Licence / Permit with item code (d) FEMA Declaration duly signed (e) Insurance Copy (in case of Incoterms FOB or C & F) or declaration of submission of insurance copy immediately after the shipment. (f) Credit Report of the beneficiary wherever applicable (`) (g) IBD Approval (Advance Remittance exceeding USD 200,000) (h) Authority letter from customer to debit his A/c along with full details of foreign supplier's Bank including Swift code and No (i) Ensure availability of funds in party's account (j) Declaration from customer intimating the change in the AD Bank for handling subsequent remittance, if any. (k) Declaration/undertaking for Advance Remittance for Imports Beneficiary (l) Undertaking to submit BOE within stipulated timeframe	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
8	Direct Import Bill	(a) Customer request letter (b) Invoice duly Accepted (c) Bill of Lading or Airway bill (d) Copy of the Bill of Entry (Exchange control copy) for full value of remittance to be made (e) FEMA Declaration duly signed (f) Negative list Declaration / License if any with item code (g) Authority letter from customer (importer) to debit his A/c along with full details of foreign supplier's Bank including Swift code and A/c No.	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
9	Outward Remittance - Other than Import	(a) Customer request letter (b) Supporting Documents on the basis of transactions. (c) Form 145/146 (if applicable) (d) Form A2 (e) Additional document required, if any to meet regulatory compliance (f) Invoice copy (g) Duly signed Fema Declaration	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
10	Import LC Issuance	(a) LC application duly stamped for Rs. 500(at present) & Covering Letter (b) Sales Contract / Proforma Invoice (c) Negative List declaration, License if applicable (d) FEMA declaration (e) In case of Incoterm FOB, C&F obtain Insurance policy (f) OGL Declaration (g) Credit Report for high value LC.	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
11	Foreign Inward Remittance	(a) Disposal Instruction (b) FEMA Declaration (c) Any supporting documents e.g. Invoice / Credit note (d) Additional document required, if any to meet regulatory compliance	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
12	Buyers Credit	(a) Application / Request Letter from the customer for obtaining Buyers Credit. (b)Fema and OGL Declaration for respective Import Bill document. (c) SME Recommendation. (d) Copy of Invoice and BL. (e) Stamped documents from the customer (if applicable). (f) Additional photocopies of underlying Import Bills lodged. (g) Additional document required, if any to meet regulatory compliance (h) Letter from overseas bank regarding quote confirmation	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
13	LRS - Education Fees	(a) LRS Form & A2 Form (b) PANCard of Remitter (Remitter's Bank account should be with us) (c) Passport & VISA copy of Student (d) Offer letter of University & fees structure along with Bank details of college/university/fly wire/GIC (e) Branch education loan letter including all loan details and payment details (if payment is to be made from education loan account) (f) Additional document required, if any to meet regulatory compliance	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III

14	LRS - Family maintenance , Gift and other purposes	(a) LRS Form (b) Application form and A2 Form (c) PANCard of Remitter (Remitter's Bank Account should be with us) (d) Bank details of beneficiary (Including beneficiary name, address, Bank Name , Account number & SWIFT code and correspondence bank details) additional documents required depending on the purpose of the remittance. For e.g. Education remittance required following additional documents - University Offer Letter / Admission Confirmation Letter - Invoice / Quotation from University along with their Bank details - Passport, Visa copy of the student (self attested) - Mail confirmation of exact amount of education loan disbursed from respective Branch/RASEC. (Exact amount required for calculation of TCS) (e) Gift Declaration	If all required documents are submitted on or before 2 PM, it will be processed on same business day and after 2 PM, will be processed on the next business day.	As per Annexure III
15	Foreign Direct Investments (FDI)	Inward Remittance (a) Annexure (Request letter to Bank. Format available at branch). (b) Copy of Share Purchase Agreement (if applicable) (c) 6 Point KYC. (d) Copy of MOA (if Applicable) (e) Copy of Shareholder agreement (f) Board Resolution. Outward Remittance (a) Annexure (Request letter to Bank. Format available at branch). (b) Copy of Share Purchase Agreement (if applicable) (c) Form 145 & 146 (d) Buyer & Seller Consent Letter The above checklist is indicative. Documentation may change according to the nature of the transaction.	Upon submission of all the compliant documents T + 2	As per Annexure III
16	Overseas Direct Investments (ODI)	Remittance Documents. (a) Duly filled Form FC. (b) Annexure ODI (Available in Branch). (c) Form A2. Documents of Indian Entity. (a) A Copy of Pan Card of the Indian Entity. (b) MOA/AOA of Indian Entity. (c) Latest audited Financials. (d) Board Resolution. Documents of Foreign entity. (a) MOA/AOA of Foreign Entity. (b) Copy of registration certificate. (c) Share Purchase Agreement. (if applicable). (d) Valuation Report/Certificate (if applicable). The above checklist is indicative. Documentation may change according to the nature of the transaction.	Upon submission of all the compliant documents T + 2	As per Annexure III
17	External Commercial Banking (ECB)	External Commercial Borrowings (ECB) – (a) Form ECB - Certified by an independent Chartered Accountant (CA) or Company Secretary (CS). (b) Customer Request Letter. (c) Executed Loan Agreement. (d) Board Resolution. (e) COI, MOA, and AOA of borrowing Indian Company (f) Copy of borrowing Indian company's PAN card and the Certificate of Incorporation (showing the Corporate Identification Number - CIN). (g) Detailed computation showing compliance with the Minimum Average Maturity Period (MAMP). (h) Proof of earlier FDI – FCGPR/ FCTRS approved letter or email by RBI/ AD bank (if applicable). (i) Self-Certified Drawdown and Repayment schedule The above checklist is indicative. Documentation may change according to the nature of the transaction.	Upon submission of all the compliant documents T + 2	As per Annexure III

* The stipulated timeline shall be adhered to, subject to the availability and functionality of the requisite system, processes and internal approvals.

Processing Fees and Charges: Annexure III Schedule of Charges for Trade Services

SCHEDULE OF CHARGES FOR TRADE SERVICES		
Sl	Nature of Services	Standard Charges
		Exports
1	Export / inland LC advising	Rs.1500
2	Export / inland LC amendment advising	Rs.1000
3	Transfer of LC	Rs.1500
4	Advising of LC for non-customer	Rs. 2500
5	Commitment Charges + Usance Charges (Export LC confirmation)	Transaction specific approval to be obtained from IBD (Charges as per rating and Country Risk)
6	Cancellation of L/Cs advised by the Bank	Rs. 1000
7	Export bills for collection and under LC Export bills for Collection (For bills sent on collection by the Bank to Overseas Buyer/Agent) Export bills dispatch by the Bank	0.075 % with minimum of Rs.500 and maximum Rs. 20000 (max. Rs. 10000 for diamond units)
8	Handling EDF Forms of Exports bills/SOFTEX Forms directly dispatched by the exporter. (Non-dispatch cases)	0.075 % with minimum of Rs.500 and maximum Rs. 20000 (max. Rs. 10000 for diamond units)
9	Forwarding documents under restricted LCs to other Banks (within India)	Rs.1000
10	Unpaid export documents returned	Rs.1000
11	issuance of E-BRC charges	Free of charge
12	Any other exports related certificate	Rs. 500
13	Request for AD transfer in EDPMS	Rs. 100
14	Iran transactions in rupees	Applicable commission and other charges as above plus Rs. 2500
15	Late submission of export documents	Rs. 250
16	Export bill crystallization	Rs. 1000
17	Export bill realization by utilizing e-FIRC issued by other banks or export bill realization through proceeds received in rupee from other banks	0.125% of bill amount in lieu of exchange plus other applicable commission and charges
18	Application for extension /set off / write off Set off charges to be recovered on both legs	Min. Rs. 2500
19	Set off of export bills against import bills as per RBI guidelines	0.125% of bill amount in lieu of exchange on one leg of transaction which is higher plus other applicable commission and charges
20	EDF Waiver/Approval (per request)	Min Rs. 2500
21	Project Export approval	Rs.50000 per project
22	Project Approval extension	Rs.15000 per project
23	Delay in submission of DPX-2 (Beyond 6 months from due date of submission)	Rs. 1,000/- Per DPX-2 per month (Recover on Monthly basis)
24	Reporting of closure of Project Abroad	Rs.2000
		Imports
25	LC opening: Commitment commission	1.2 % p.a. (Min Rs. 1500)
26	LC opening: Tenor of Bill – commission	1.2 % p.a. for tenor and 0.10 % flat for sight LCs (Min Rs. 1500)
27	Amendment to the LC (enhancement in value / extension of bill tenor / validity / others)	Rs. 1000 plus as applicable to enhancement in value / extension LC validity / extension of bill tenor based on above
28	Draft LC Issuance	Rs.1000 per draft of LC
29	LC by SWIFT	Rs. 1500
30	Documents under import LC retirement	Rs. 1000
31	Documents under import LC retirement with Discrepancy	Discrepancy fee: USD 100 or its equivalent to be deducted from proceeds
32	Documents received under import LC Devolvement Charges	0.10% Min Rs. 1,000/- per bill on payment of devolved bill under LC.
33	Import bills for collection (bank through)	0.15 % with minimum Rs. 500 and maximum Rs. 20000 (max Rs. 10000 for diamond units)

34	Import bills for collection (direct)	0.15 % with minimum Rs. 500 and maximum Rs. 20000 (max. Rs. 10000 for diamond units)
35	Import bills for collection – unpaid to be returned to the bank	Claim USD 100 from the bank and if not paid within 15 days from return of documents, recover from importer Rs. 2500
36	Import bills under LC crystallization	Rs. 1000
37	Advance payment for imports	0.15 % with minimum Rs. 500 and maximum Rs. 20000
38	Import bills outstanding beyond six months from shipment	Rs. 2500
Sl	**Nature of Services**	**Standard Charges**
39	Custody charges for overdue bills Collection	Rs.750/- per quarter or part thereof for each bill, if the bill is not paid within 10 days from the due date/date of presentation.
40	Issuance of delivery order for air shipment consigned to the Bank	Rs. 1500
	Buyers Credit	
41	Processing of application	Rs. 1500
42	Commission on buyers' credit amount including interest payable	2 % p.a. (Min Rs. 1500)
43	NOC to arrange buyers' credit from other banks	Rs. 1500
44	Buyers' credit SWIFT message charges	Rs. 1500
45	Foreign currency arrangement charges	as per the quote from foreign Bank
	Inland Letter of Credit	
46	LC opening :Commitment commission	2.16 % p.a. (Min Rs. 1500)
47	LC opening: Tenor of Bill - commission	2.16 % p.a. for tenor and 0.18 % flat for sight LCs (Min Rs. 1500)
48	Amendment to the LC 1.Enhancement in value , extension in Validity & others	Rs. 1000 plus as applicable to enhancement in value / extension LC validity / extension of bill tenor based on above
49	LC by SFMS	Rs. 1500
50	Documents under inland LCs retirement	Rs. 1000 Discrepancy fee: Rs. 2000 to be deducted
51	Documents received under Inland LC Devolvement Charges	0.10% Min Rs. 1,000/- per bill on payment of devolved bill under LC.
	Remittances	
52	Inward remittances without FIRC (Payment instructions received from foreign correspondents for funds credited in Nostro account)	Rs. 250
53	e-FIRC uploading	Rs. 500
54	Inward remittance in respect of NRI accounts	Free
55	DD / OTT including NRO/NRE savings balances repatriation (FCNR and NRE deposit repatriation excluded)	0.15 % with minimum Rs. 500 and maximum Rs. 10000
56	Collection of foreign currency cheques	0.15 % with minimum Rs. 500 and maximum Rs. 10000
57	Postage / courier(Foreign) for collection of foreign currency cheques	Rs. 1500 or actual, whichever is higher
58	Return of foreign currency cheques	Collection commission as applicable plus Rs. 250 and foreign bank charges, if any
59	Issuance of duplicate FIRC / DD	Rs. 500
60	Travel Card issuance / reload	Rs. 100 for per reload
	Capital account transactions	
61	Approval of proposal for setting up foreign entity abroad under Automatic/Approval route	Min. Rs. 25000 UIN generation charges plus 0.2% commission
62	Delay Filing of APR beyond 1 Year	Rs.5000
63	Change of AD for JV / WOS	Min. Rs. 25000 UIN generation charges plus 0.2% commission
64	Closure/Disinvestment of foreign entity and reporting	Rs.25000
65	Reporting of addition of new Indian party to existing UIN	Rs.5000
66	Annual reporting of Under Overseas Portfolio Investment scheme through OID portal	Rs.5000
67	FIRMS Reporting: a) Inward remittance received through Saraswat Bank	Rs.10000
68	b) Inward remittance received through another AD Bank in India	0.125% of the FC amount involved subject to maximum Rs 50,000/-
69	KYC follow up and Per Tracer charges	Rs.750 (upto 3 tracers)
70	Approval for proposal to establish Liaison office / Rep. Office / Branch office abroad.	Rs.15000
71	Reporting of closure and receipt of closure proceeds from Abroad	RS.5000
72	Renewal of permission granted to Liaison office / Rep. Office / Branch office abroad	RS.5000
Sl	**Nature of Services**	**Standard Charges**
73	Approval for proposal to establish Liaison office / Rep. Office / Branch office in India.	Rs.15000
74	Closure of LO/BO/PO and remittance of Balance to parent company	Rs.15000
75	Renewal of permission granted to LO/ PO	Rs.10000
76	Delay in submission of AAC beyond 1 year	RS.5000
77	Handling of proposal to obtain LRN from RBI	Rs. 25000
78	Reporting of changes in Form ECB subsequent to Receipt of LRN	Rs.10000
79	ECB 2 STATEMENT - monthly reporting	RS.5000
80	Delayed submission of ECB -2 (Beyond 7th)	Rs.1000 per day
81	Issue of NOC for Change of AD bank	Rs.10000
82	issuance of NOC from FEMA angle for creation of charge on Assets	Rs.25000
83	AD approval for pledge of shares with security trustee and marking lien of lender while availing the Loan against the shares issued under FDI	0.5% of amount involved or Rs. Rs. 100,000/- whichever is higher
	Miscellaneous	
84	SWIFT message charges for all transactions (per message charges)	Rs. 650
85	Postage	Rs. 150
86	Courier (foreign)	Rs. 1500
87	SFMS Charges (per message charges)	Rs. 650
88	Issuance of shipping guarantee Guarantees in favor of Shipping Companies/ Agencies for clearance of goods pending production of Bill of Lading	Rs. 2000 per quarter
89	Deviations as permitted by Forex Policy	Rs. 2000

90	Applications to RBI for approval Request for Approval to RBI/Ratification of cleanup of legacy issues/ Correspondence with RBI (Client Initiated) 1)Current Account 2)Capital Account	Charges to be communicated on case to case basis. Min Current Acc - 2500 and Capital account 25000/-
91	Forward Contract Booking	Rs. 500
92	Guarantees / SBLCs of various types related to export / import	As per the commission applicable for local bank guarantees (in case FCBG / SBLC arranged through correspondent, commission to be charged equal to that of charged by correspondent)
93	SBLC advising	Rs. 1500
94	SBLC amendment advising	Rs. 1000
95	Stock statement for exports submission after 10th day of subsequent month	Rs. 2500
96	PIS approval for NRIs	Rs. 1000
97	Reporting under PIS	Rs. 500 per contract note
98	Change of Purpose code	Up to 1 Month: NIL More than 1 Month up to 3 months: Rs. 500/-More than 3-12 months: Rs. 1,500/- Above 12 months: Rs. 2,500/-(From the date of remittance received)
99	SWIFT charges (customer-initiated message) Relay of Message on behalf of other Banks	Rs.650
100	Credit Opinion Report procurement	At actuals
101	Any other NOC/Approval/request letter/Certificate issuance (Bank Issued)	Rs.1000
102	AD code Issuance (post TCP approval)	Rs.500

General Notes

Taxes at prevailling rates as per Government rules shall be applicable over & above the mentioned charges The charges as indicated above are subject to periodic review
Charges for credit backed transactions will be levied as per the sanction letter.

Stamp duty charges applicable in the respective states as per Government regulations from time to time will be recovered wherever applicable
The above charges do not include out of pocket expenses if any & foreign correspondence charges, which will be recovered separately.
In case of insufficient balance in the account, debit balance may be drawn to the extent of applicable service charges, however follow-up is to be done to recover the same
For any forex transaction where the Bank does not earn any exchange margin, an additional commission of 0.125% in lieu of exchange (CLE)
margin minimum of INR 500/- & Maximum INR 5000/- will be applicable. This will exclude inward remittance to be credited to EEFC account, Special Foreign currency account, Diamond Dollar Account or any other foreign currency
All foreign currency conversion transactions are subject to GST with effect from 01 July 2017. Value of service for the purpose of the levy of GST in case of purchase/sale of foreign currency is determined as per the table below on which GST @18% is applicable.

Gross amount of currency exchanged	Value of service on which GST to be paid
Less than or equal to INR 1,00,000	1% of the gross amount of currency exchanged, subject to minimum of INR 250/- i.e. minimum GST payable is INR 45.
Greater than INR 1,00,000 and less than or equal to INR 10,00,000	INR 1000 + 0.5% of the gross amount of currency exchanged
Greater than 10,00,000	INR 5,500 + 0.1% of the gross amount of currency exchanged, subject to a maximum of INR 60,000/-, which caps GST payable at INR 10,800/-.

Please find above provision explained through below illustration:
1. USD 3000 is sold to a customer at the rate INR 65 per USD. The gross amount of currency exchanged is INR 1,95,000/- Taxable value of service = INR 1,000 + [(1,95,000-1,00,000)*0.5%] = INR 1,475/- GST payable =
2. USD 20000 is sold to a customer at the rate INR 65 per USD. The gross amount of currency exchanged is INR 13,00,000/- Taxable value of service = INR 5500 + [(13,00,000-10,00,000)*0.1%] = INR 5,800/- GST payable = INR 5800 * 18% = INR 1,044/-

Complaint Handling and Escalation Procedure

The Bank's detailed Complaint Handling Policy and Grievance Redressal Process, including escalation channels, are available on the Bank's India website Click here