

**PUNJAB NATIONAL BANK
RETAIL BANKING DIVISION
HO: NEW DELHI**

18.09.2004

TO ALL OFFICES

RBD - DEP - CIR NO. 26 DT. 18.09.2004
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IN SUPER-CESSION OF

RBD Deposits Cir No. 16 dated 02.09.2002, RBD Deposits Cir No. 28(Revised) dated 03.12.2002 Deposits Cir No. 15 dated 10.06.2004, RBD - Deposits - Cir No. 24 dated 18.08.2004

RETAIL BANKING DIVISION – DEPOSITS- CIRCULAR NO. 26

REVISION OF SERVICE CHARGES INCLUDING CONCESSIONS AVAILABLE TO VARIOUS CATEGORIES OF CUSTOMERS AND DELEGATION OF POWERS TO RELAX SERVICE CHARGES FOR CBS AS WELL AS NON CBS BRANCHES

We, vide our above mentioned circulars (hereby stand super-ceded) have already circularised Schedules of Service Charges for CBS Branches as well as other branches, Concessions available to various categories of customers and Powers vested with various field functionaries for allowing relaxations in service charges on the merits of a the case.

Based on increased cost of operations, charges of Peer Banks, feed back received from the field as well as the impact of Service Tax / Education Cess, etc. and also to remain competitive in the market, the service charges have been revised. These charges shall be inclusive of Service Tax and Education Cess. However, looking to the special status of the State of Jammu & Kashmir, **10% discount** on all service charges shall be extended to customers by all the branches in the **State of Jammu & Kashmir. THESE SERVICE CHARGES ARE APPLICABLE WITH IMMEDIATE EFFECT.**

While revising the service charges for CBS branches, efforts are made to **synchronise the charges with the value of the account and also to augment** our Fee Based Income. **Highlights of the Revision in Service Charges are reiterated as under:**

- Creation of New Accounting Head **for crediting the service charges: In PNB 260- Profit & Loss Statement, a new accounting head “CBS – Inter sol service Charges”** with Code No. 20331, serial no. 2(XIX) **under the main head Commission, Exchange and Brokerage has been created by Finance Division HO. Accordingly, the service charges on all inter-sol transactions i.e Cash Withdrawal, Cash Deposit and Payment of Multi-city cheques etc. are to be credited under this newly created accounting head.**
- **Introduction of Quarterly Average Balance (QAB) and revised Incidental Charges for Saving and Current Accounts at CBS branches.**
- **Abolition of maximum Limit for Cash Deposit and Cash Withdrawal at non-base CBS branches also.**
- **Exemption from levying of charges in respect of depositing/withdrawal of cash upto Rs. 50,000/- per day at local non-base CBS branches.**
- **Attractive concessions for Premium Current Account Customers based on Quarterly Average Balance of (i) Rs. 1 lac and above and (ii) Rs. 10 lac and above in the last quarter.**

- Attractive concessions for Premium Savings Fund Account Customers based on Quarterly Average Balance of Rs. 20,000 and above.
- Substantial enhancement **in the powers of Senior level Field Functionaries for allowing relaxations in service charges for non-credit items/activities.**

GENERAL TERMS & CONDITIONS:

- a) **The charges are to be levied on per transaction basis. It is possible that in certain situations, balance available in the account is sufficient to cover the transaction but insufficient to cover the service charges. The transactions may be put through in all such cases. However, postponement of recovery of charges be authorised by Branch Manager, to be noted in the concerned account as lien against future credits inflow. However, in such cases, for charges remaining un-recovered for 3 months – a review be done at the end of each quarter and cases for waiver of charges be referred to the Competent Authority for considering it ‘strictly’ on merits of each case.**
- b) **‘Out of pocket expenses’ if any, are to be charged invariably over & above the prescribed charges.**
- c) *Staff Members (including honourably retired staff members), Sr. Citizens shall continue to be fully exempted from all the service charges(except locker rents and penalties).*
- d) All Service Charges are to be rounded off to the next higher rupee.
- e) **It must be ensured that there is no leakage of revenue in levying of service charges.**
- f) *Quarterly Average Balance linked incidental charges for non-maintenance of minimum balance, shall stand revised w.e.f. quarter beginning 1.10.2004.*

We would like to clarify that the charges have been framed for broadly two types of branches i.e. CBS and Non-CBS branches. **While Annexure-‘A’ provides Detailed guidelines in respect of Service Charges covering all types of branches** e.g. High Value Branch, Signature Branch, Large Corporate Branch, Mid Corporate Branch, Trade Finance Branch, SSI Branch etc., **Annexure - B** covers few additional items peculiar in their nature for being available at **CBS branches**. Concessions In Service Charges to Various Category of Beneficiaries are provided at **Annexure ‘C’**. **Power Of Relaxations In Service Charges To Various Level of Field Functionaries** have been dealt with at **Annexure ‘D’**. **As regards, payment of Service Tax and Education Cess, guidelines are being issued by Finance and Taxation Cell separately.**

THESE SERVICE CHARGES ARE APPLICABLE WITH IMMEDIATE EFFECT.

All the concerned are advised to note these guidelines for strict compliance.

(N.K.MITTAL)
C H I E F

(Hindi version follows separately)

SERVICE CHARGES
(Inclusive of Service tax and Education Cess)

COLLECTION SERVICES		
Sl. No.	Category	CHARGES* (to be read with notes at serial no. I to VII mentioned after item no.4)
1.	OUTSTATION CHEQUES	
1(i)	Upto Rs. 10,000/-	Rs.45/- plus actual out of pocket expenses.
1(ii)	Above Rs.10,000/-	Rs.4/- per Rs.1000/-, subject to MINIMUM of Rs.50/- plus actual out of pocket expenses.
2.	OUTSTATION INSTRUMENTS of SMALL VALUE upto Rs. 500/-	Rs.10/- plus actual out of pocket expenses.
3.	OUTSTATION GIFT CHEQUES upto Rs.500/-	At par plus actual out of pocket expenses.
4.	OUTSTATION/ LOCAL BILLS	
4(i)	Bills Upto Rs. 5000/-	Rs.60/- + out of pocket expenses.
4(ii)	Bills Over Rs.5000/-	Rs.8/- per Rs. 1000/- or part thereof subject to a minimum of Rs. 80/- + out of pocket expenses
4(iii)	Documents received for collection: if required to be delivered FREE OF PAYMENT to drawees OR to be returned back as UNREALISED .	Normal Collection Charges + out of pocket expenses.
4(iv)	Charges on Inward Collection (Bank to Bank)	- Remittance charges to be collected from the drawee - Where remitting bank has no branch, commission to be shared on 50:50 basis
4(v)	Collection of Other Bank's Deposit Receipts on Maturity	Collecting bank shall levy charges as applicable to remittances. In the case of local collection charges as applicable to bankers cheque be levied. Paying bank is not to levy any service charges.
4(vi)	Documents/Bills: received for collection: CHANGE OF ORIGINAL INSTRUCTIONS in respect of outward/inward bill for collection including (Waiving C Form, delivery Free of Payment, extending retirement time etc.)	Rs. 40/- PER REQUEST from the proceeds of collection unless instructed otherwise.

***NOTES IN RESPECT OF ITEM NO. 1 TO 4:**

- I. ACTUAL POSTAGE, TELEGRAM CHARGES AND ANY OTHER OUT OF POCKET EXPENSES HAVE TO BE RECOVERED IN FULL FROM THE CUSTOMERS **OTHER THAN THE STAFF MEMBERS** (including honourably retired ex-staff members and their widows/widowers.
- II. Collection charges in case of outstation cheques/bills should be levied on the gross amount of the instrument.
- III. All charges are to be normally recovered from the **proceeds of collection**, unless specifically instructed to charge from the drawees.
- IV. Collection charges to be levied for collection of outstation cheques upto Rs.15000/- where immediate credit is afforded.
- V. No service charges will be levied on collection of local non-MICR instruments.
- VI. **REBATE OF 15% of normally applicable COLLECTION CHARGES** MAY BE GRANTED (in respect of collection charges only) to **PREMIUM SAVINGS A/C. AND CURRENT A/C. CUSTOMERS,**
- VII. **PREMIUM SAVINGS A/C. AND CURRENT A/C. CUSTOMERS (FOR ALL PURPOSES IN THIS CIRCULAR)** HAVE BEEN DEFINED AS UNDER:
- (A) **PREMIUM SAVINGS A/C CUSTOMER:** CUSTOMERS WHO HAVE MAINTAINED MINIMUM BALANCE OF RS. 20000/- THROUGHOUT THE PREVIOUS MONTH. FOR CBS BRANCHES MINIMUM QUARTERLY AVERAGE BALANCE SHALL BE RS.20000/-.
- (B) **PREMIUM CURRENT ACCOUNT CUSTOMER:** CUSTOMERS WHO HAVE MAINTAINED MINIMUM BALANCE OF RS. 100000/- THROUGHOUT THE PREVIOUS MONTH. FOR CBS BRANCHES MINIMUM- 4 - QUARTERLY AVERAGE BALANCE SHALL BE RS.100000/-.

POSTAL CHARGES FOR ALL SERVICES TO BE CHARGED AS UNDER		
5(i)	Ordinary Post	Rs.10/- or actual for ordinary post whichever is higher
5(ii)	Regd. Post / Courier	Rs.25/- or actual expenditure for Regd. Post, whichever is higher

CHEQUES/BILLS RETURNED UNPAID: RETURNING CHARGES / HANDLING CHARGES**

6.	CHEQUE RETURNING CHARGES:	
	<p>INWARD CLEARING: DISHONOUR OF CHEQUES FOR WANT OF FUNDS OR FOR ANY OTHER REASONS NOT ATTRIBUTABLE TO OUR BANK LEVIABILITY OF CHARGES/ INTEREST TO DRAWERS' ACCOUNT ARE AS UNDER:</p> <p>(Charges/Interest so charged to the debit of drawer's account is to be credited to 'MISC. INTEREST' HEAD – CODE NO. 20143 OF PROFIT & LOSS ACCOUNT)</p>	
	Amount of Cheque	Returning Charges
6(i)	CHEQUES UPTO Rs.10000/-	Rs. 40/-
6(ii)	ABOVE Rs.10000 –upto 50000:	Rs. 80/-
6(iii)	ABOVE Rs.50000/- upto 1 LAC:	Rs.150/-
6(iv)	<p>Cheques Above Rs.1 LAC**</p> <p>The Minimum handling amount i.e. Rs.175/- is to be charged even if the bank has not remained out of fund.</p>	<p>MINIMUM Rs. 175/- OR ACTUAL INTEREST TO BE CHARGED @ 3.5% over PLR, WHICHEVER IS HIGHER.</p>

Branches are aware that when a cheque drawn on the bank is presented through clearing, the bank's account at the RBI/SBI is **debited. If such cheque is returned for any reason, it goes back to the presenting bank through the clearing house and the drawee bank's account at the RBI/SBI is credited. Such a debit while the cheque gets presented and the consequential credit on account of returning of cheque, would have a time lag of a day or more, resulting in outlay of funds. If the cheque is returned 'FOR WANT OF FUNDS' OR FOR ANY OTHER REASONS NOT ATTRIBUTABLE TO OUR BANK, there is a case for drawee bank to levy interest for the period the bank has remained out of funds. **IN SUCH CASES, BRANCHES ARE ADVISED TO LEVY CHARGES AS PRESCRIBED ABOVE. IF APPLICABLE, INTEREST SHALL BE CHARGEABLE. THE NUMBER OF DAYS FOR WHICH THE BANK HAS REMAINED OUT OF FUNDS SHALL DEPEND UPON THE TIME TAKEN AT DIFFERENT CLEARING CENTRES AND WOULD BE DETERMINED BY THE INCUMBENTS AT THEIR END.**

Nature of returned instrument		Returning Charges
7(i)	<p>LOCAL CHEQUES DISHONoured -OUTWARD CLEARING i.e. cheques received by our customers and deposited for presentation in clearing house.</p>	<p>For Savings Fund Customers: Rs.30/- per instrument, however, no charges to be levied from any customer upto 2 dishonoured cheques deposited during a quarter.</p>
		<p>For Other Customers: Rs.60/- per instrument</p>
7(ii)	<p>LOCAL CHEQUES/Bills-for presentation directly at the drawee bank/drawee</p>	<p>Rs.60/- + out of pocket expenses or 50% of collection charges whichever is higher.</p>
8. OUTSTATION CHEQUES/BILLS		
8(i)	Cheque upto Rs.10000/-	Rs.45/-
8(ii)	Cheque above Rs.10000/-	Rs.60/- + out of pocket expenses OR 50% of collection charges whichever is higher.
8(iii)	Bills	Rs.60/- + out of pocket expenses OR 50% of collection charges whichever is higher.

REMITTANCE OF FUNDS: ISSUANCE (For remittances/retirement of bills through cash, 20% extra to be charged in all cases, except students, mentioned below)		
9	ISSUANCE OF DEMAND DRAFTS/MAIL TRANSFERS/TPO (TO BE READ WITH NOTES GIVEN BELOW AT SERIAL NO. 1)	
	Categories	MINIMUM/FLOOR RATES (No restriction on charging higher rates-equivalent to that of competitor banks)
9(i)	FOR GENERAL PUBLIC: (EXCLUDING STUDENTS)	
9(i)(a)	Drafts upto Rs. 5000/-	Rs. 25/-
9(i)(b)	Drafts above Rs. 5000/-	Rs. 2.25 per Rs 1000/- or part thereof subject to Minimum Rs. 35/- and MAXIMUM: Rs. 22500/-.
9(ii)	FOR STUDENTS : DRAFTS UPTO RS. 1000/-: (in respect of education/examination fee only)	Rs.20/-.
9(iii)	TELEGRAPHIC TRANSFERS	Same as for demand drafts + actual transmission charges.
ABOVE MENTIONED RATES ARE PRESCRIBED AS MINIMUM/FLOOR RATES, depending upon higher rates being charged by other banks in a particular area. There is no restriction on charging higher rates without losing the business. Incumbent in-charge may consider to charge higher rates in view of local situation.		
10. DEMAND DRAFTS: REVALIDATION, CANCELLATION ISSUANCE OF DUPLICATE INSTRUMENTS ETC. (Separate provisions for STUDENTS have also been provided at footnote #)		
Sl. No.	Item	Charges
10(i)	DEMAND DRAFTS REVALIDATION OR CANCELLATION	Rs.40/- .
10(ii)	Cancellation of Lost Gift Cheque(s)	Rs.15/- per Gift Cheque(s) requested for cancellation.
10(iii)	Cancellation of Lost Instrument(s)	Rs. 25/- per instrument *
	(a)Upto Rs. 10000/-	
	(b)Above Rs. 10000/- upto Rs.50000/-	Rs.40/- per instrument *
	(c) Above Rs. Rs.50000/-	Rs.60/- per instrument *
*Plus Actual Out of Pocket expenses incurred for having taken up the matter with the drawee branch.		
# FOR STUDENTS: if demand draft(s) were got issued for educational purposes, students shall not be required to pay these charges. They will be required to pay only Rs. 10/- per instrument in respect of item no. 10 (i) to 10 (iii).		
11	ISSUANCE OF DUPLICATE DEMAND DRAFTS : Upto Rs. 1 lakh	Rs.60/- + Actual Out of Pocket expenses incurred.
	Above Rs. 1 lakh	Rs.115/- + Actual Out of Pocket expenses incurred.
*NOTE: STUDENTS ARE EXEMPTED FROM ADDITIONAL CHARGES FOR ISSUANCE OF DRAFTS (Against Deposit Of Cash) FOR EDUCATIONAL PURPOSES.		

12	ISSUANCE/REVALIDATION/CANCELLATION/DUPLICATE IN LIEU OF ORIGINALLY ISSUED BANKERS CHEQUE/CASH ORDER:(read notes given below also)	
12 (i)	ISSUANCE OF BANKERS CHEQUE/CASH ORDER • Upto Rs. 5,000/-	Minimum Charges: Rs.25/-.
	• Above Rs. 5,000/-	Rs. 1.50 per 1000 or part thereof. MINIMUM CHARGES :Rs. 35/- MAXIMUM CHARGES: Rs.6000/-
12(ii)	Revalidation OR Cancellation of CASH ORDER (no charges for premium savings fund and current account customers)	➤ Upto Rs. 1 lakh : Rs. 35/- ➤ Above Rs. 1 lakh : Rs.60/-
12(iii)	Issuance of Duplicate CASH ORDER (NO CHARGES FOR PREMIUM SAVINGS FUND AND CURRENT ACCOUNT CUSTOMERS)	➤ Upto Rs. 1 lakh :Rs. 35/- ➤ Above Rs. 1 lakh :Rs.60/-
13.	Issuance of RUPEE TRAVELLER CHEQUE (RTCs)	Rs.0.60 per Rs.100/- with a Minimum . Rs. 25/-
14.	Issuance of GIFT CHEQUES	No Charge

Notes:

- I. Demand drafts, payable at the same centre should not be issued **EXCEPT for the purpose of payment of fees by students/job application fees.**
- II. **Out of pocket expenses** like telegram and telex charges for TTs and registration charges for sending drafts/pay orders/other instruments on behalf of customers **MUST BE RECOVERED IN FULL.**

NO CHARGES TO BE LEVIED FOR ISSUANCE OF CASH ORDERS ISSUED FOR PAYMENT OF PROCEEDS DUE TO RESTRICTIONS UNDER INCOME TAX ACT FOR PAYING IN CASH IN RESPECT OF MATURED DEPOSIT ACCOUNTS LIKE TERM DEPOSITS AND PPF OR OTHER SUCH ACCOUNTS UNDER GOVT. RUN SAVINGS SCHEMES

16	CHEQUE BOOK CHARGES	
16.(i)	ISSUANCE OF MICR Cheque Books	Rs. 2.25 per cheque leaf.
16.(ii)	ISSUANCE OF Non-MICR Cheque Books	Rs.1.25 per cheque leaf.
16.(iii)	Free cheque leaves to Premium (Current Account) Customers	500 Free Cheque Leaves in a Calendar year.
16.(iv)	Free Cheque Leaves to Saving Fund Account Customers(except Premium SF customers)	20 cheque leaves free per half year.
16.(v)	PREMIUM(SAVING FUND) CUSTOMERS:	FREE OF CHARGE CHEQUE BOOK FACILITY WITHOUT ANY LIMIT ON CHEQUE USAGE .

16.(vi)	PERSONALISED CHEQUE BOOK (BEARING NAME AND ACCOUNT NUMBER DULY PRINTED)	ACTUAL EXPENDITURE or Rs.30/- per cheque book of 50 leaves, whichever is higher. (to the debit of customers' account)
17.	ATM CARD/DEBIT-CUM-ATM CARD	Issuance : Free Replacement of damaged Card: Free Replacement of lost Card: Rs.225/-
18.	Interest Certificate in Deposit Accounts NOTE: ONE CERTIFICATE TO BE ISSUED 'FREE OF COST' EVERY YEAR.	Rs.25/- for SF accounts. Rs.35/- for all other accounts
19.	Balance Certificate in Deposit Accounts	Rs.25/- for Savings Fund accounts Rs.35/- for all other accounts
20.	CHARGES FOR RECORDING RECONSTITUTION OF ACCOUNT	RS. 120/- PER OCCASION (except for change due to death of the existing signatory)
21.	ATTESTATION OF SIGNATURES/PHOTOGRAPH	Rs.30/- per instrument
22.	'ADVANCE AGAINST CHEQUES PRESENTED IN CLEARING - CHARGES (for customers seeking advance/ withdrawal against cheques already presented by bank in Clearing House)	Minimum Rs. 35/- to be charged per cheque PLUS applicable interest charges.
23.	STANDING INSTRUCTIONS	
23(i)	REGISTRATION	Rs.30/- (one time charges)
23(ii)	EXECUTION:	Rs.25/-+ Remittance Charges + Out of pocket expenses
23(iii)	NON-EXECUTION CHARGES (due to insufficiency of funds)	Rs. 25/- per transaction
NOTE: NO CHARGES TO BE LEVIED FOR TRANSFER ENTRIES WITHIN THE ACCOUNTS MAINTAINED AT THE SAME BRANCH OR FOR REMITTING PAYMENT TO TERM LOAN ACCOUNTS BY PENSIONER CUSTOMERS AT ANY BRANCH OF OUR BANK AND ALSO FOR TRANSFER ENTRIES AT THE SAME BRANCH.		
24. STOP PAYMENT INSTRUCTIONS		
CATEGORY OF CUSTOMERS AND ACTIVITY		CHARGES
24(a) SAVING FUND CUSTOMERS:		
24(a)(i) Particular Cheque		Rs.30/- per instrument;
24(a)(ii) 4 or More than 4 Cheques		Maximum Rs.120/-
24(b) OTHER CUSTOMERS:		
26(b)(i) Particular Cheque:		Rs.60/- per instrument;
24(b)(ii) More than 4 Cheques		Maximum Rs.225/-

25. ISSUANCE OF DUPLICATE STATEMENT/PASS BOOK	
ACTIVITY	CHARGES
25 (a): ONLY WITH LATEST BALANCE	Rs. 35/- per passbook
25 (b): FOR PREVIOUS ENTRIES : PER LEDGER FOLIO OR PART THEREOF #	
(i) For the past one year	Rs.60/-
(ii) For the past one to three years.	Rs.85/-
(iii) For more than three years.	Rs.120/-

#40 entries shall constitute one ledger folio.

26. LEDGER FOLIO CHARGES in Current A/cs (on half yearly basis)	Rs.70/ per folio		
FREE LEDGER FOLIOS allowed in Current Accounts			
Average credit balance/QAB : Upto Rs. 25000/-	NIL		
Above Rs. 25000/- upto Rs.50000/-	3 FREE LEDGER FOLIOS		
Above Rs. 50000/- – upto Rs. 1 lac	5 FREE LEDGER FOLIOS		
Above Rs. 1 lac upto Rs. 2 lac	10 FREE LEDGER FOLIOS		
Above Rs. 2 lac	Unlimited FREE LEDGER FOLIOS		
27. LEDGER FOLIO CHARGES FOR SAVING FUND ACCOUNTS	Free ledger folios to be permitted are restricted to only 5 per year. Thereafter, on half yearly basis 6 th ledger folio onwards to be charged @ Rs. 30/- per ledger folio.		
28. Minimum balance :Maintenance/Account opening Requirements : Savings Fund Accounts:			
		Non-CBS Branches	CBS Branches
Sl. No.	Area	Minimum balance(Rs)*	Minimum QAB* (Rs.)
1	Rural	500/-	500/-
2	Semi Urban	1000/-	1000/-
3	Urban	1000/-	2000/-
4	Metropolitan	1000/-	2000/-
*(i) Self Help Groups(irrespective of location of branch) : Rs. 100/-			
However, there shall not be any condition of maintenance of minimum balance in case of Staff Members, Pensioners, Students, and Salaried accounts (where salary is received for credit to the customers' accounts), these shall be exempted from the Quarterly Average Balance requirements as hitherto.			

29. STATEMENT OF ACCOUNT CHARGES		
29(a)	Current Account: One statement to be provided free in a month.	Rs. 60/- for additional statement
29(b)	Saving Fund Accounts: Pass Book shall be updated free of cost.	Rs. 30/- for additional statement
30. SAFE DEPOSIT SERVICES*		
30 (i).	SAFE DEPOSIT CUSTODY: BANK'S OWN DEPOSIT RECEIPTS	FREE OF COST.
30 (ii)	SAFE DEPOSIT OF SEALED COVERS FROM GOVERNMENT BODIES/ORGANISATIONS	RS. 275/-PER COVER PER ANNUM OR PART THEREOF

30 (iii)	SAFE DEPOSIT OF SEALED BOXES FROM GOVERNMENT BODIES/ORGANISATIONS (Size upto 30x30x30cms)	Rs.2250/-PER BOX PER ANNUM OR PART THEREOF
*FOR SECURITY CONSIDERATIONS, THESE SERVICES ARE NOT TO BE PROVIDED TO GENERAL PUBLIC.		

31. INCIDENTAL CHARGES : INOPERATIVE ACCOUNTS AT NON-CBS BRANCHES (Savings and Current Accounts) : (FOR NON MAINTENANCE OF REQUIRED MINIMUM BALANCE)		
Nature of Branch	Charges in Savings Fund Accounts(per half year)*	Charges in Current Accounts (per half year)*
At Signature Branches and other High Value Branches	Rs. 115/-	Rs. 230/-
CHARGES AT OTHER BRANCHES (per half year)	Rs. 60/-	Rs. 120/-
*IF BALANCE IN THE ACCOUNT IS LESS THAN PENALTY CHARGES, THEN THE A/C BE CLOSED UNDER INTIMATION TO THE CUSTOMER BY ORDINARY POST.		

32. INCIDENTAL CHARGES :OPERATIVE ACCOUNTS AT NON-CBS BRANCHES(Savings and Current Accounts). (FOR NON MAINTENANCE OF MINIMUM BALANCE		
Nature of Account	Charges (per month) at Signature/ High Value Branches*	Charges (per month) at Other Branches*
SAVING BANK	Rs. 75/-	Rs.30/-
CURRENT ACCOUNT- individuals	Rs.120/-	Rs.60/-
CURRENT ACCOUNT- other than individuals	Rs.250/-	Rs.100/-
EXEMPTION: Pension Accounts, Salary Accounts and Staff Accounts shall be exempted from these provisions at all branches of our bank under both the above categories. *IF THE BALANCE FALLS BELOW THE MINIMUM DURING ANY DAY DURING THE MONTH, PENALTY CHARGES WILL BE LEVIED FOR FULL MONTH.		
33. ACCOUNT CLOSURE CHARGES:		
33(A) FOR CLOSING RECURRING DEPOSIT ACCOUNT WITHIN 1 YEAR OF THEIR OPENING: Rs.70/- (ON ACCOUNT OF DEATH OF CUSTOMER, NO CHARGES SHOULD BE LEVIED) @ The Interest should be paid at applicable rate after deducting penalty charges.		
33(B)	FOR CLOSING SF AND CURRENT ACCOUNT WITHIN 1 YEAR OF THEIR OPENING(EXCEPT IN CASE OF DEATH OF CUSTOMER)	Rs.40/-
34.	PENALTY CHARGES FOR DEPOSITING DELAYED INSTALMENTS IN RECURRING DEPOSIT ACCOUNTS	PENALTY CHARGES to be levied for delayed instalments in Recurring Deposit Accounts @ Rs.2.00 for Rs. 100 p.m. irrespective of periodicity of deposit.

35.	CHARGES FOR DRAWING CHEQUE LESS THAN RS. 50/-	Rs. 10/- Per Cheque
36.	ALLOWING OPERATIONS THROUGH POWER OF ATTORNEY/MANDATE	Rs.275/- Per Annum.
37.	CHANGE OF AUTHORISED SIGNATORY IN ACCOUNTS	RS. 120/- Per Occasion (except for change due to death of the existing signatory), No charges from senior citizens, defence forces and Ex-servicemen.
38.	TRANSFER OF ENTIRE BALANCE IN SAVINGS BANK ACCOUNT to any of our Branches.	Only Out of Pocket expenses to be recovered.
	TO SOME OTHER BANK	<ul style="list-style-type: none"> ➤ SAME STATION Remittance charges as applicable to Bankers' Cheques + out of pocket expenses in case of local ; ➤ OUTSTATION: Demand Drafts charges + out of pocket expenses be recovered.

39. LOCKER RENTS :

NOTE: A REBATE/DISCOUNT OF 20% BE ALLOWED IF LOCKER RENT IS PAID IN ADVANCE FOR A PERIOD OF FIVE YEARS IN LUMP-SUM.

Size of locker	LOCKER RENT (Per Annum at METRO/URBAN/SEMI URBAN CENTRES	LOCKER RENT (Per Annum) at RURAL CENTRES
SMALL	Rs.550/-	Rs.400/-
MEDIUM	Rs.850/-	Rs.850/-
LARGE	Rs.1700/-	Rs.1700/-
EXTRA LARGE	Rs.3400/-	Rs.3400/-

*** Lockers at last two rows in the cabinet near the floor will be allowed 20 % rebate for small lockers only.**

40 (A) Security deposit/Varshik Aay Yojna required for lockers (notwithstanding the contents of Circular No. RBD/Dep/8/2004 dated 7.4.2004)

Size of locker	V.A.Y.(SECURITY DEPOSIT)AT ALL CENTRES (Amount of deposit)
Small	Rs. 5000/-
Medium	Rs.10000/-
Large	Rs.20000/-
Extra Large	Rs.50000/-

***HOWEVER, Respective instructions contained in L& A Cir. No. 101 dated 2.9.1996 shall remain fully operative for providing relaxations to highly placed government officials and prestigious customers.**

40 B. FREE LOCKER VISITS: 24 LOCKER VISITS PER YEAR are to be permitted **FREE OF CHARGES**, more visits to be charged @Rs.35/- per visit.

WAIVER OF LOCEKER RENT IN CASE OF SURRENDER OF LOCKERS: In cases where rent in arrears is outstanding for more than 3 years and **where the locker is empty & being surrendered, Incumbents Incharge may consider waiver upto 50% and Regional Managers & above upto 100% of the locker rent in arrear.**

41.	PENALTIES FOR LOCKER RENT IN DEFAULT		
	Size of Locker and penalty charges PER QUARTER OR PART THEREOF) * (also read notes)		
	SIZE OF LOCKER	AT METRO /URBAN/Semi URBAN CENTRES	AT RURAL CENTRES
(I)	Small	Rs. 35/-	Rs. 25/-
(II)	Medium	Rs. 70/-	Rs. 70/-
(III)	Large	Rs.120/-	Rs. 120/-
(IV)	Extra Large:	Rs. 230/-	Rs. 230/-
*1. ANY DEFAULT WILL ATTRACT PENALTY CHARGES FOR A COMPLETED QUARTER.			
2. The rent should become due w. e. f. 1 st of the succeeding month in which the locker is leased out. One month may be allowed for payment of rent due.			
42.	OLD RECORDS INQUIRIES*		
	Duration of old record	(PER ITEM/REFERENCE)	
(I)	3-12 months old:	Rs. 30/-	
(II)	Above 12 months UPTO 3 YEARS: per item	Rs. 60/-	
(III)	Above 3 years UPTO 7 YEARS:	Rs. 120/-	
(IV)	Above 7 years	Rs. 300/-	
*CHARGES TO BE REFUNDED FOR MISTAKE DETECTED ON THE PART OF THE BANK.			

43.	ELECTRONIC FUNDS TRANSFER	
	OUTSTATION ELECTRONIC FUNDS TRANSFER	CHARGES
(i)	EFTs: UPTO RS. 1000/-	Rs. 10/-
	ABOVE RS. 1000/- UPTO RS. 5000/-	Rs.15/-
	ABOVE RS. 5000/ - UPTO RS. 10000/-	Rs.20/-
	ABOVE RS. 10000/- UPTO RS. 1 LAKH	Rs.1.70 per Rs.1000/- or part thereof
	ABOVE RS. 1 LAKH	Rs.1.20 per Rs.1000/- or part thereof minimum Rs. 170/-
	LOCAL ELECTRONIC FUNDS TRANSFER	
(ii)	EFTs UPTO RS. 1000/-	Rs.10/-
	ABOVE RS. 1000 - UPTO RS. 5000	Rs.15/-
	ABOVE RS. 5000 - UPTO RS. 10,000	Rs.20/-
	ABOVE RS. 10,000 - UPTO RS. 1 LAKH	Rs.0.90 per Rs.1000/- or part thereof Min. 20/-
	ABOVE RS. 1 LAKH	Rs.0.70 per Rs.1000/- or part thereof min. Rs.90/-
Note: In addition to above charges, Rs. 10/- are to be recovered in case of Inter Bank Transfers i.e. where these are payable to other bank and RBI. Further, EFT charges will be subject to a minimum of Rs.30/-.		

44. ELECTRONIC CLEARING SERVICE	
(a) ECS: CREDIT CLEARING: TRANSACTION CHARGES : @ Rs. 4.00 per transaction to be charged from user/customer, to be SHARED as under: However, minimum service charges on any single input submission to NCC is to be recovered @ Rs. 2750/- per user.	
DESTINATION BANK	Rs.1.00 PER ITEM
SPONSOR BANK	Rs.3.00 PER ITEM
(b) ECS: DEBIT CLEARING: Rs. 2.50 per transaction charge, to be shared as under:	
DESTINATION BANK	Rs.1.50 PER ITEM
SPONSOR BANK	Rs.1.00 (MAXIMUM) PER ITEM
SUBJECT TO RECOVERY OF ALL OUT OF POCKET EXPENSES INCLUDING PROCESSING CHARGES IN CASE THEY ARE EVER AGAIN LEVIED BY RESERVE BANK OF INDIA. THE WAIVER OF PROCESSING CHARGES BY RBI IS OPERATIVE ONLY FROM 1.6.2004 TO 31.3.2006 – BOTH FOR ECS AS WELL AS EFT.	
(c) Full Waiver in respect of Income Tax Refund Orders: Reserve Bank of India vide their Circular No. RBI/2004/90 –DGBA. GAD.No. H-767/42.01.034/2003-04 dated 9.3.2004 on the subject has conveyed that Government has taken a decision to implement <i>Electronic Clearing Service (ECS) credit</i> for direct tax refunds. Accordingly, no ECS charges be levied in respect of Income Tax Refund Orders.	

45. PRESENTATION OF USANCE BILLS FOR ACCEPTANCE		
Presentation of Usance Bills for Acceptance	Bills upto Rs. 1 lakh	Bills above Rs. 1 lakh
All Centres	Rs. 60/-	Rs.120/-
46.	CURRENT ACCOUNT WITH SBI OR OTHER BANKS (FOR CLEARING) Cheques drawn in the account	A levy of commission of 6 paise per cent will be applied in respect of cheques drawn favouring third parties including cheques favouring other Banks.
	Collection of local cheques:	Collection of local cheques on behalf of agency banks will also be charged at the above mentioned rates.

47. Transfer of funds via Structured Financial Messaging System(SFMS) - CHARGES :

Amount	Service Charges for SFMS (Rs.)
Upto Rs.10000/-	Rs.25/-
Above Rs.10000/- upto Rs.1 lac	Rs.1.70 /- per Rs.1000 or part thereof, Minimum Rs.30/ (Rs.25/-)
Above Rs.1 lac	Rs.1.20/- per Rs.1000 or part thereof, subject to a minimum of Rs.200/-

47 (i) ANNUAL MEMBERSHIP : Customers will be given an option of Annual Membership also, wherein a sum of Rs. 28,000/- p.a. shall be paid upfront by the customer for one year for getting services under the scheme at a 50% discount to their normal charges.

47 (ii) CANCELLATION OF REQUESTS: A sum of Rs.25/- would be levied for cancellation of request provided it has not been processed.

48. CASH MANAGEMENT SERVICES CHARGES: (Charges in Ps./Rs. 1000)

Centres*	<u>Annual Turnover Rs. Crores</u>		
	>100	50-100	<50
*Category A	15	25	35
*Category B	35	45	60
*Category C	60	85	120

The minimum charges per centre per month are given as under:

- For category A centres minimum charges per month shall be Rs.1700 p.m.
- For category B & C centres minimum charges per month shall be Rs. 1200/- p.m.)

In addition to the above the following charges are also to be recovered:-

1. Returning Charges per Instrument Rs. 120/-
2. Courier Charges as per the actual.
3. Out of Pocket charges (Actual)
4. Interest to be charged for the period the Bank has remained out of funds @ BPLR + 4%.

Notes:

1. ALL THESE SERVICE CHARGES (EXCEPT PENALTIES IN RESPECT OF LOCKER CHARGES AND LOCKER RENT @ 50%) SHALL NOT BE CHARGED FROM STAFF MEMBERS AND HONOURABLY RETIRED EX STAFF MEMBERS (INCLUDING THEIR WIDOWS/WIDOWERS).

2. IN CASE OF COLLECTION SERVICES, OUT OF POCKET EXPENSES SHALL NOT BE RECOVERED FROM THE STAFF MEMBERS AND HONOURABLY RETIRED EX-STAFF MEMBERS (INCLUDING THEIR WIDOWS/WIDOWERS).

CHARGES FOR CBS BRANCHES ONLY

ITEM NO. 1.1: QUARTERLY AVERAGE MINIMUM BALANCE REQUIREMENTS AND incidental charges for not maintaining the same for savings accounts in CBS branches:

Area	Minimum QAB (Rs.)	Incidental Charges Per quarter (Rs.)
Rural	500/-	70/-
Semi Urban	1000/-	120/-
Urban	2000/-	120 /-
Metropolitan	2000/-	120/-

Note: (1) Staff members/Pensioners/Students/Salaried accounts where salary is received for credit to the customers' accounts shall be exempted from the QAB requirements.

Note: (2) Initial Deposit Amount for the purpose of account opening shall be Rs. 500/- at all the CBS offices, however, for non maintaining the required QAB, incidental charges shall be levied as per rules.

Note: (3) Regional Heads/Chief Managers and above shall have **FULL POWERS** to waive incidental charges, stipulate maintenance of QAB as well as Initial Deposit Amount for opening of accounts on the basis of merits of each case at all branches including CBS branches

ITEM NO. 1.2: INCIDENTAL CHARGES FOR NOT MAINTAINING THE STIPULATED QAB IN IN-OPERATIVE SAVINGS ACCOUNTS: Rs. 150/- per quarter.

ITEM NO. 1.3: CHARGES FOR CLOSING THE SAVINGS ACCOUNTS WITHIN ONE YEAR OF OPENING Except in case of staff members, death of customers, transfer of Accounts): Rs. 120/-for accounts with-cheque Book facility as well as for accounts without Cheque Book facility.

ITEM No.1.4: Premium SF Customers at CBS branches: In order to encourage customers for keeping more QAB in their Savings Account, following concessions shall be available to the customers during the current quarter provided they keep the stipulated quarterly average balance of Rs. 20,000/- and above in the preceding/last quarter.

i	Rebate of 25% in charges for collection of outstation cheques
ii	Unlimited free cheque book facility
iii	Free of cost issuance of Debit cum ATM Cards;
iv	No service charges for all inter-sol transactions at local as well as outstation non-base branches including 'Cash Deposit' and 'Cash Withdrawal' during the quarter.

ITEM NO. 2 : QUARTERLY AVERAGE MINIMUM BALANCE REQUIREMENTS AND INCIDENTAL CHARGES FOR NOT MAINTAINING THE SAME FOR CURRENT ACCOUNTS.

Area	Minimum QAB (Rs.)	Incidental Charges Per quarter (Rs.)
Rural	1000/-	350/-
Semi Urban	3000/-	350/-
Urban	5000/-	600/-
Metropolitan	5000/-	600/-

Note: (1) Initial Deposit Amount for the purpose of opening of account shall be Rs. 1000/- at all CBS branches, however, for non-maintaining the required QAB, incidental charges shall be levied as per rules.

Note: (2) Regional Heads/Chief Managers and above shall have full powers to waive incidental charges, maintenance of QAB as well as Initial Deposit Amount for opening of accounts on the basis of merits of each case at all branches including CBS braches.

ITEM NO. 2.1 : Premium CA Customers: In order to offer incentives for keeping more QAB in their Current Account, the following **attractive concessions** shall be available to the customers during the current quarter provided they keep the stipulated quarterly average balance of (i) **Rs. 1 lac and above**, (ii) **Rs. 10 lac and above** in the last quarter.

Quarterly average balance of Rs. 1 lac and above in the last quarter	Quarterly average balance of Rs. 10 lac and above in the last quarter
Rebate of 25% in charges for collection of outstation cheques and all inter-sol transactions during the quarter(at all CBS branches)	Rebate of 50% in charges for collection of outstation cheques and all inter-sol transactions during the quarter(at all CBS branches).
25% concession in charges for Issuance of draft/remittance	50% concession in charges for Issuance of draft/remittance
Free of cost issuance of Debit cum ATM Cards	Free of cost issuance of Debit cum ATM Cards
Free 150 cheque leaves in a quarter	Free 500 cheque leaves in a quarter
No charges for usage of ledger folios	No charges for usage of ledger folios
25% rebate in locker rent of one locker for having maintained desired level of QAB during all the 4 preceding quarters	50% rebate in locker rent of one locker for having maintained desired level of QAB during all the 4 preceding quarters
No stop payment instruction charges	No stop payment instruction charges
No Charges for registration and execution of Standing Instructions during current quarter only	No Charges for registration and execution of Standing Instructions during current quarter only
No charges for issuance of Interest/ Balance Certificates.	No charges for issuance of Interest/ Balance Certificates

ITEM NO. 2.2 : INCIDENTAL CHARGES FOR NOT MAINTAINING THE STIPULATED QAB in respect of IN-OPERATIVE CURRENT ACCOUNTS: Rs. 400/- per quarter

ITEM NO, 3: OTHER SERVICES:

SL.NO.	CATEGORY	SERVICE CHARGES
1.	Cash withdrawal at Base Branch.	Free
2.	2. (a) Cash withdrawals at local Non-Base Branches.(NO MAXIMUM LIMIT)	No charges for cash withdrawal upto Rs. 50,000/- per day. Thereafter, Rs.1.20 per Rs.1,000/- or part thereof. Minimum Rs.15/-per transaction.
	2. (b) Cash withdrawals at outstation Non-Base Branches.(NO MAXIMUM LIMIT)	Rs.2.30/- per Rs.1,000/- or part thereof Minimum Rs.25/- per transaction.
Note: Cash withdrawal through ATMs shall continue to be made available FREE of service charges upto the specified limit as decided by the bank from time to time (presently Rs.15,000/- per day.)		

3.	3. (a) Cash Deposit at Base Branch.	Free.
	3. (b) Cash Deposit at Local Non-Base Branches. (NO MAXIMUM LIMIT)	No charges for cash deposits upto Rs. 50,000/- per day. Thereafter, Rs.1.20 per thousand or part thereof, Minimum Rs.15/- per transaction.
	3. (c) Cash Deposit at Outstation Non-Base Branches.(NO MAXIMUM LIMIT)	Rs.2.30/- per thousand or part thereof. Minimum Rs.25/- per transaction.
4.	4.(a) Transfer of Funds between Accounts at CBS Branches located at same Centre/city	Free
	4.(b) Transfer of Funds to Accounts at OUTSTATION CBS branches	Rs.1.20 per thousand or part thereof. Minimum.Rs. 15/- per transaction.
5 (a)	Collection Of Local Cheques at Base/Non-Base Local Branches (i.e. Cheques drawn at any bank in Delhi deposited at any CBS branch participating in Clearing House Delhi)	Free
5(b)(i)	Collection of Cheques through Non-base outstation CBS branches(by presentment through local clearing, viz. Customer having an account at CBS branch in Delhi and deposits a cheque at Mumbai which is to be presented to SBI, Mumbai through local clearing.	Rs. 1.20 per thousand or part thereof. Minimum Rs. 30/- per cheque.
5(b)(ii)	COLLECTION OF OUTSTATION CHEQUES through(by physically sending) respective outstation RCCs/designated branch, thereby involving any two centres viz. Delhi and Mumbai.*	ODBC charges
5(c)	COLLECTION OF OUTSTATION CHEQUES through(by physically sending) respective outstation RCCs/designated branch, thereby involving any three centres viz. Delhi Jaipur and Mumbai.*	ODBC charges.
6.	Standing Instructions	<ul style="list-style-type: none"> ➤ Setting up / Registration - Rs.120/- ➤ Execution / Non-Execution Rs.25/- + Remittance charges.
7.	Statement of Account	<ul style="list-style-type: none"> ➤ Monthly - Free. ➤ Weekly - Rs.450/- per year. ➤ Daily - Rs.900/- per year. ➤ Additional Copy - Rs.25/- per statement.

8.	MULTI-CITY CHEQUES: Debit Clearing (a) Paying branch and the base branch are located within same clearing centre (within the city)	Free
	(b) Paying branch and the base branch are not within same clearing centre (outside the city)	Rs. 1.20 per thousand or part thereof with a Minimum of Rs.15/- per cheque.
*In other words, except the cases covered under 5 (b)(i), all other cases of collection of cheques involving more than one centre shall attract the ODBC rates as have been mentioned in Annexure 'A'.		
NOTE: Out of pocket expenses, if any, in addition to the above schedule of charges shall be recoverable from the customers in all the above mentioned cases.		

ILLUSTRATIONS FOR ABOVE MENTIONED CBS CHARGES		
Mr. XYZ is an account holder at B/O Sansad Marg New Delhi (Base branch)		
S.No.	PARTICULARS	CHARGES AS PER CATEGORY
	I) Cash withdrawal	
1.	XYZ or any other payee withdraws cash from B/O Sansad Marg New Delhi (Base branch)	1 i.e. Free
2.	XYZ withdraws cash from B/O South Ext. New Delhi (Non Base CBS branch within same city)	2(a)
3.	XYZ withdraws cash from B/O NOIDA(UP) (Non Base CBS branch at local clearing centre outside city)	2(a)
4.	XYZ withdraws cash from B/O Brady House Mumbai (Non Base CBS branch outside city)	2(b)
	II) Cash Deposit	
5.	XYZ or any of its representative deposits cash in B/O Sansad Marg New Delhi (Base branch)	3(a) i.e. Free
6.	XYZ or any of its representative deposits cash in B/O South Ext. New Delhi (Non Base CBS branch within same city)	3(b)
7.	XYZ or any of its representative deposits cash in B/O NOIDA(UP) (Non Base CBS branch at local clearing centre outside city)	3(b)
8.	XYZ or any of its representative deposits cash in B/O Brady House Mumbai (Non Base CBS branch outside city)	3(c)

Illustrations in respect of Collection of Cheques by XYZ a customer having an account at BO Sansad Marg, New Delhi(CBS-Base Branch)		Charges
9	XYZ tenders a local cheque at B/O Sansad Marg New Delhi (Base branch) drawn at any CBS/Non CBS branch or bank branch within same city or any centre participating in local clearing.	Free
10	XYZ tenders a cheque at B/O Sansad Marg New Delhi (Base branch) drawn at our CBS branch, Brady	Rs.1.20 per thousand or part

	House, Mumbai.	thereof. Minimum Rs.25/- per cheque
11	XYZ tenders a cheque at B/O, Linking Road Mumbai (Non-Base CBS branch) drawn at our another CBS branch, Brady House, Mumbai.	Rs.1.20 per thousand or part thereof. Minimum Rs.30/- per cheque
12	XYZ tenders a cheque at B/O, Paanch Batti, Jaipur, (Non-Base CBS branch) drawn at our another CBS branch, Brady House, Mumbai.	Rs.1.20 per thousand or part thereof. Minimum Rs.30/- per cheque
12	XYZ tenders a cheque at B/O Sansad Marg New Delhi (Base branch) drawn at SBI, Mumbai or Non-CBS branch of our bank at Mumbai.	ODBC charges
13	XYZ tenders a cheque at B/O Brady House, Mumbai (Non base CBS Branch drawn at SBI, Mumbai or Non-CBS branch of our bank at Mumbai.	Rs.1.20 per thousand or part thereof. Minimum Rs.30/- per cheque
14	XYZ tenders a cheque at B/O Brady House, Mumbai (Non base CBS Branch) drawn at SBI, Mumbai or Non-CBS branch of our bank at Mumbai.	Rs.1.20 per thousand or part thereof. Minimum Rs.30/- per cheque
15	XYZ tenders a cheque at B/O Paanch Batti, Jaipur (Non base CBS Branch) drawn at SBI, Mumbai or Non-CBS branch of our bank at Mumbai.	ODBC charges
	III) Transfer/Remittance of Funds	
16	XYZ transfers his funds from B/O Sansad Marg New Delhi (Base branch) to B/O South Ext. New Delhi (Non Base CBS branch within same city)	4(a) i.e. Free
17	XYZ transfers his funds from B/O Sansad Marg New Delhi (Base branch) to B/O NOIDA (UP) (Non Base CBS branch at local clearing centre outside city)	4(a) i.e. Free
18	XYZ transfers his funds from B/O Sansad Marg New Delhi (Base branch) to B/O Brady House Mumbai (Non Base CBS branch outside city)	4(b)
19	XYZ transfers his funds from B/O Sansad Marg New Delhi (Base branch) to South Ext. New Delhi (Non Base CBS branch within same city) but transfer was executed at B/O Brady House Mumbai (Non Base CBS branch outside city)	4(b)
	IV) Debit of Multicity cheques received in clearing	
20	Payment of cheque received in clearing by RCC Delhi belonging to B/O Sansad Marg New Delhi (CBS local branch within same city)	8(a) i.e. Free
21	Payment of cheque received in clearing by RCC Delhi belonging to B/O NOIDA (UP) (CBS branch outside city but within local clearing)	8(a) i.e. Free
22	Payment of cheque received in clearing by RCC Delhi belonging to B/O Brady House Mumbai (CBS branch outside city)	8(b)

9. TRANSFER OF FUNDS THROUGH REAL TIME GROSS SETTLEMENT (RTGS)

9 (I) OUTWARD REMITTANCES

Scheme Type	OPTION to be provided by customer	Service Charges(Value Based)
A	Within two hours of submission of instruction	0.12%
B	Beyond two hours of submission	0.10%

Plus the charges to be levied by RBI as modified from time to time. Presently, the charges are Rs.25/- per transaction.

9 (II) Inward Remittances: In case of inward remittance of funds from other banks, the charges will be Rs.30/- per transaction plus RBI charges. The above however shall be subject to a **MINIMUM CHARGE of Rs.225/- per transaction**. In case the customer has to effect multiple credits simultaneously from a single debit, each credit should be considered as a separate transaction and charged separately.

9 (III) Annual Membership: Customers may be given an option of Annual Membership, wherein a sum of Rs.58000/- p.a. shall be paid upfront by the customer for one year for getting services under the scheme at 50% discount to their normal charges.

10. PNB SMART ROAMER CURRENT ACCOUNT SCHEME : Penal Charges for non-maintenance of minimum Quarterly Average Balance of Rs.25,000/- will be Rs. 275/- per month(Rs. 825 quarterly on QAB basis)

Notes:

1. ALL THESE SERVICE CHARGES SHALL NOT BE CHARGED FROM STAFF MEMBERS AND HONOURABLY RETIRED EX STAFF MEMBERS (INCLUDING THEIR WIDOWS/WIDOWERS).
2. IN CASE OF COLLECTION SERVICES, OUT OF POCKET EXPENSES SHALL NOT BE RECOVERED FROM THE STAFF MEMBERS AND HONOURABLY RETIRED EX-STAFF MEMBERS (INCLUDING THEIR WIDOWS/WIDOWERS).

CONCESSIONS IN SERVICE CHARGES TO VARIOUS CATEGORY OF BENEFICIARIES

SERVICE CHARGES - CONCESSIONS TO CERTAIN CATEGORIES SHALL BE PERMISSIBLE AS UNDER:

1. Defence/Ex-servicemen/Paramilitary Forces:

- (a) At par remittance** to family upto Rs.10,000/- once in a month. However, if the amount of remittance exceeds Rs.10,000/- but does not exceed Rs.20,000/-, 50% of the commission chargeable on total remittance amount will be recovered. Further, they may be allowed one time remittance for payment of school/college fees in a year. Postage and out of pocket expenses are to be recovered.
- (b) At par collection of all cheques** to be received from the Govt. in respect of Salary/TA/DA/ Arrears/Terminal Dues etc.
- (c) At par custody of Wills;**
- (d) Standing instructions free of charge** within same branch;
- (e) Normal concessions (instant credit facilities)** as applicable to other customers in respect of **outstation cheques upto Rs. 15000/-** at a time.

In respect of Defence units, the service of collection of outstation cheque at par shall continue to be extended as hitherto.

Note: In all the cases postage and out of pocket expenses are to be recovered.

1 (a) SPECIAL CATEGORY OF ACCOUNTS:

NO CONCESSIONS in service charges to be given to special category of accounts such as:

- a) Quasi govt. bodies like Zilla Parishad, B.D.Os, Municipal Corporation, etc.
- b) N.A.B.A.R.D
- c) UTI, GIC, UTI., etc.
- d) Kendriya Vidyalaya.

2. PREMIUM SAVINGS FUND/CURRENT ACCOUNT CUSTOMERS : CONCESSIONS TO BE MADE AVAILABLE TO THESE CUSTOMERS IN RESPECT OF :

- A. REMITTANCE**
- B. CHEQUE BOOKS**
- C. ATM CARD**

A. FACILITY OF FREE REMITTANCE: Demand Drafts/TPO/Pay Orders etc. :

(i) Savings Fund Account Customers: On maintaining a minimum balance of **Rs.20,000/- or above** in the **Savings Fund Account** throughout the previous month: In the subsequent month, the account holder will be permitted **one draft/pay order/TPO upto a maximum of Rs.10,000/-** from the account, **free of service charge.**

(ii) Current Account Customers: In maintaining a minimum balance of **Rs.1 lac or above in the Current Account** throughout the previous month: The account holder in the subsequent month, will be permitted **one draft/pay order/TPO upto a maximum of Rs.25,000/-** from the account, **free of service charge.***

*The facility of a free remittance upto Rs.25,000/- will be allowed for each lac of current deposit kept in the current account during the previous month i.e. on maintaining a minimum balance of Rs.2 lac (but less than Rs 3 lac) in the current account during the preceding month, two free remittances upto an aggregate amount of Rs.50,000/- will be permitted in the subsequent month and on maintaining a minimum balance of Rs.3 lac (but less than Rs 4 lac) in the current account during the preceding month, 3 free remittances upto an aggregate amount of Rs.75,000/- will be permitted in the subsequent month and so on. However, no concessions are to be permitted on the fractional balance over and above the complete number of lacs.

B. CHEQUE LEAVES FREE OF CHARGE: These Premium Current Account Customers be issued maximum of 500 (Five hundred) **CHEQUE LEAVES FREE OF CHARGE** in a calendar year. These S.F. Premium Customer be given free Cheque Book facility without any limit on cheque usage.

C. Free ATM Cards and no annual fee : Premium Savings Fund and Current Account Customers as mentioned above, will be issued **free ATM Cards and no annual fee** even for the 2nd year and onwards will be charged.

3. MEMBERS OF STAFF AND EX-STAFF MEMBERS OF OUR BANK, INCLUDING WIDOWS/WIDOWERS OF PNB'S EX STAFF MEMBERS WHO HAVE NOT REMARRIED AND ARE NOT GAINFULLY EMPLOYED:

No service charges (**including out of pocket expenses**) will be levied on transactions conducted by this segment of customers in respect of accounts held by a staff member jointly with another person/persons also, this exemption will be applicable provided the joint account-holder is a close relative. (Same rules as applicable for deposit accounts will also apply here).

4.CONCESSIONS TO SENIOR CITIZENS(ONLY IN THEIR PERSONAL AND JOINT ACCOUNTS):

4.A. The facility of **at par collection of cheques upto an aggregate amount of Rs.7,500/-** per month which may comprise of maximum number of 5 cheques, shall be permitted to senior citizens. This will be applicable to the cheques other than for pension, as for pension cheques, our guidelines already provide for at par collection. Such facility can neither be extended to cheques credited in business accounts nor to cheques related to business transactions. However, out of pocket expenses are to be recovered in such cases.

4.B. 50% concession on all types of remittances i.e. DDs/TPOs/Pay Orders/TTs etc. issued in the accounts of the senior citizens upto an **aggregate of Rs. 15,000/-** shall be allowed subject to **maximum of 5 remittances in a calendar month**. However, the charges prescribed for the operative lowest slab of that service are to be recovered in such cases.

5. RELAXATION TO RETIRED/RETIRING EMPLOYEES:-

Following concessions in service charges be extended to these categories of customers:-

- ❑ At par collection of cheques of retirement dues of Govt./public/private sector employees. However, out of pocket expenses are to be recovered.
- ❑ The proceeds of retirement benefits may be allowed free of cost, for remitting to any branch of PNB. However, Incumbents while relaxing such charges may ensure that the funds are transferred to a place to which the customer hails or plans to settle down at that place after retirement and that these funds are **not being transferred on account of trade transactions**.

However, out of pocket expenses are to be recovered in all cases.

6. Pensioners: No service charges to be levied on collection/discount of pension bills/pension cheques of pensioners of central/state government and armed forces.
Out of pocket expenses to be recovered.

7. DIRECT PAYMENT TO SUPPLIER BY PAY ORDERS/DDs, WHILE DISBURSING UNDER GOVT. SPONSORED SCHEME

No charges to be levied for issue of pay orders/DDs for such transactions. However, direct payment to suppliers by pay orders/DDs while disbursing payments under various schemes of the bank (other than Govt. sponsored schemes) would attract NORMAL SERVICE-CHARGES for remittance unless otherwise specified.

8. RUPEE DRAFTS ISSUED BY CORRESPONDENT BANKS & EXCHANGE COMPANIES FVG. NRI CUSTOMERS:

No service charges to be levied on such transactions subject to the following conditions being fulfilled.

- (a) Drafts should have been issued by the branches of the same banks abroad or correspondents/foreign offices of any foreign/Indian Banks or ECs maintaining accounts with this bank or any other bank.
- (b) Drafts should be payable through Rupee accounts maintained at branches in India nominated by the banks. In respect of drafts in excess of Rs.50,000/- the period between the date of issue and date of encashment. Negotiation (at the up-country branch) should not be less than 10 days if issued by ECs.
- (c) The facility would be available only for drafts issued in favour of customers maintaining NRE SF A/Cs at the encashing branch with a minimum balance of Rs.1000/-.

8. (A) : CONCESSIONS AVAILABLE TO CUSTOMERS UNDER PNB GLOBAL DEPOSIT SCHEME:

- (a) Free remittance up to Rs 1 lac p.a. from his account to anywhere in India, subject to recovery of out of pocket expenses.
- (b) No collection charges on any instrument collected in accountholders account, up to Rs 1 lac p.a., from anywhere in India.
- (c) Depository services: 50% concession on service charges of our Bank till the deposits remain with our bank.
- (d) Free Multicity cheque Book for CBS branch customers.
- (e) Free Lockers facility for the customers maintaining a minimum balance of \$ 10000 or its equivalent.
- (f) No Inter-branch (Intersol) transaction charges for banking transactions, by the accountholders, in the CBS branches.
- (g) Free Internet Banking.
- (h) Bank will bear foreign bank charges on transfer of funds subject to minimum deposit of USD 10000 or its equivalent
- (i) Auto renewal of FDR.
- (j) Linkage with saving account for family at home by allowing OD against marking lien in their FCNR account.

9. REMITTANCES EFFECTED BY BRANCHES UNDER DEFERRED PAYMENT GUARANTEES/BILLS CO-ACCEPTANCES ISSUED BY THE BANK:

No exchange charges are to be recovered for the transactions as these remittances are in respect of bank's obligations.

10. Remittances/collection facilities for PM's/CM's Relief Funds: Free remittances facilities are permissible for these activities.

11.(i) RELIGIOUS, WELFARE SERVICE, CHARITABLE INSTITUTIONS EXEMPTED FROM PAYMENT OF INCOME-TAX UNDER THE INCOME TAX ACT:-

(i) Collection of instruments favouring religious, welfare service and charitable institutions who have been EXEMPTED FROM PAYMENT OF INCOME-TAX UNDER THE INCOME TAX ACT be done at par. To establish this fact, the branch might obtain certificate of such exemption from the institutions and keep it on record.

(ii) Issue of DDs/MTs/TTs to beneficiaries of **these institutions** be also done at par.

PRESENTLY, following institutions have been specifically granted exemption in this respect:

1. Shri Prayagdharm Trust;
2. Sant Nirankari Mandal(Regd.)
3. Ved Mata Gayatri Trust, Shanti Kunj , Hardwar
4. Shri Anandpur Trust: Sukhpur, Ashok Nagar, M.P.
5. Lord Jagannath Temple, Puri
6. Tirumala Tirupathi Devasthanam-Sri Venkateshwara Nitya Anandam Trust
7. Helpage India

11(ii) following institutions shall be extended concessions in service charges as under:

1. **TAKHAT SACHKHAND SRI HAZUR ABCHALNAGAR, SAHIB, NANDED:** No service charges to be levied for remittance of funds(deposited at all our branches by way of donations) to **'Takhat's Savings Fund Account No.241 with BO: NANDED(Dist. No. 0367), RO; NAGPUR, ZO: MUMBAI.**

2. **DIVYA YOG MANDIR TRUST, KRIPALU BAG ASHRAM - KANKHAL, HARDWAR(Uttranchal):** *"At Par Remittance Facility"* be extended for remitting the funds (to be received from registrants all over the country as Registration Fees) **either** to their main **Savings Fund Account No.16141** at BO: Kankhal (Dist. No. 0251), Hardwar **or** to the **collection account No.4063002100003863** of M/s. Divya Yog Mandir Trust Account, **at BO: Gurukul Kangri, (Dist. No. 4063))Hardwar (a CBS Branch).** **All the transactions taking place in respect of both these Accounts will also be exempted from all types of service charges/inter sol transaction charges etc.**

However, postage and other out-of-pocket expenses should be completely recovered.

12. ACCOUNTS OF GOVT. DEPTTS. VIZ. RAILWAYS, POSTS & TELEGRAPHS, MINISTRIES ETC. INCLUDING STATE GOVT.:-

(i) Present practice of allowing free remittance/facilities in accounts of Ministries/Govt. Deptts. accredited to a bank to be continued.

(ii) Cheques issued by Govt. authorities representing subsidy under SGSY/SJSRY/KVIC and other Govt. Sponsored programmes be collected at par.

(iii) Cheques drawn at centres where the agency banks do not have their branches and are required to collect the cheques through some other scheduled bank/cooperative banks, collecting bank's commission to be charged by the agency banks.

13. BLIND, PHYSICALLY HANDICAPPED, DISABLED, INDIVIDUALS AND INSTITUTIONS SET UP FOR THEIR BENEFIT:-

INSTITUTIONS WHICH ARE EXEMPTED FROM PAYMENT OF INCOME TAX and especially set up for the benefit of blinds, physically handicapped and disabled individuals be allowed:

- (i) Collection of up-country instruments at par;
- (ii) Payment made by these institution to their own beneficiaries by way of DDs/MTs/TTs be allowed free of charges.

However, out of pocket expenses and postage are to be recovered.

Further, in the individual accounts of these categories of persons, identified and confirmed as such, by the Branch Manager at the time of opening of accounts, the issue of DDs/MTs/TTs be also allowed free of charge. Such DDs/MTs/TTs should be issued to be debit of the persons' accounts and not against cash payment. *Postage and other out of pocket expenses are to be recovered.*

13 (a) **“CONCESSIONS FOR PHYSICALLY CHALENGED PERSONS:** Collection charges for physically challenged persons (who have suffered loss of use of hand/hands and or leg/legs) including blind for instruments (local and outstation) upto Rs. 10,000/- be waived.

14. COLLECTION OF SALARY BILLS UPTO Rs. 10000/-OF TEACHERS EMPLOYED IN GOVT. RUN SCHOOLS:-

Collection of salary bills of teachers employed in Govt. run schools, be made at par and also be discounted free, for sums upto Rs.10,000/- at a time per individual. However, postage and out of pocket expenses should be recovered.

15. COOPERATIVE BANKS, LAND DEVELOPMENT BANKS, REGIONAL RURAL BANKS, SERVICE COOPERATIVES, DISTRICTS RURAL DEVELOPMENT AGENCIES ETC.:-

(i)No charges be levied for collection of cheques deposited by DRDA, Farmers Cooperative Societies (bank's own sponsored), primary Agricultural Societies banking with us. However, postage and other out of pocket expenses are to recovered.

(ii)Cooperative banks may be extended remittance facilities under RBI Remittance Facilities Scheme - 1975 provided they agree to abide by the following (restricted to issue DDs/MTs/TTs only).

(a)The Urban cooperative banks should give an undertaking at their HO level that would charge their customers same charges as charged by PNB for issue of demand drafts.

(b)The concerned bank and the cooperative bank should come to an understanding to share the charges. The concessions of 50% of the usual service charges to cooperative banks might be extended only to those banks which maintained their accounts with our bank. The condition should, however, be that the **cooperative bank must not pass on the benefit to their customers.** Incumbent Incharge should take an undertaking from the cooperative bank that they will charge normal rates as per the service charges prescribed, to their customers.

(iii)50% concession shall be available for issue of DDs/MTs/TTs and LG/ILC provided counter Guarantee/Security is obtained from the cooperative banks and the benefit of this concession is not passed on to the customers.

(iv)For transfer of funds from the account of the cooperative bank at one centre to that of another centre, following charges be levied:

(a) **FOR AMOUNTS UPTO RS.5000/-: RS.1.50 PER THOUSAND OR PART THEREOF;**

(b) **FOR OVER Rs. 5000/- : Rs. 2.00 PER THOUSAND OR PART THEREOF**

(v) PNB may also extend free remittance facility to such RRBs as are sponsored by them on remittance of refinance instalments to NABARD.*

(vi) No service charges may be levied on remittances of funds between HO and branches of RRBs.*

(vii) No ledger folio charges be levied in accounts maintained by RRBs with PNB.*

(viii) Collection charges are to be shared between PNB and RRBs on a 50-50 basis in the following cases*:-

(a) cheques drawn on Public Sector Banks and tendered to them for collection by RRBs.

(b) Instruments tendered by Public Sector Banks to RRBs for collection.

***(THESE INSTRUCTIONS (No. v, vi and vii) SHALL REMAIN OPERATIVE TILL PRIORITY SECTOR AND LEAD BANK DIVISION ISSUES ANY FRESH INSTRUCTIONS IN RESPECT OF ANY OF THESE ACTIVITIES REGARDING REGIONAL RURAL BANKS).**

16. PNB'S WHOLLY OWNED SUBSIDIARIES:

PNB Housing Finance Ltd. may be provided free remittance facility from their corporate office to the branches and vice-versa without levying any service charges. **Postage and other out of pocket expenses will, however, continue to be recovered.**

17 FREEDOM FIGHTERS AND THEIR WIDOWS/WIDOWERS: No service charges to be levied on

- Remittance;
- Issuance of Cheques;
- Collection of pension bills/pension cheques;
- Discount of pension bills/pension cheques;

18. HOLDERS OF PNB INTERNATIONAL CREDIT CARD:

(a) **Waivment of Processing Fee:** No processing fee, be levied on consumer/conveyance loan upto Rs.2 lakh. This will be subject to the recovery if the loan account becomes irregular at any point of time.

(b) **Concessional Remittance of Funds** Free remittance be allowed upto Rs.10,000/- once in a month, if such remittance is made to the debit of their saving fund account.

19. Beneficiaries of LALGI Scheme of LIC. The following concessional service charges are to be recovered from the beneficiaries for collection of cheques issued under landless Agricultural Labourer (LALGI) Scheme of LIC:- Rs. 1/- per instrument plus actual postages as a deduction from proceeds of the cheque.

20. Next of the kin of persons killed by terrorists: AT PAR COLLECTION of cheques/drafts issued by Govt. in lieu of ex-gratia.

21. SPECIAL TRANSACTIONS:

I. TRANSFER OF FUNDS:

The facility of transfer of funds from the account of customer including organisation/firms at one centre to their account at another centre at concessional rates/at par in respect of

(a) Deposit Accounts :

(i) Transfer of funds periodically **from the collection accounts** maintained at branches to Regional/Zonal Collection Account and the aggregate collection is transferred as per standing arrangement to the Main Account of the Organisation/firm/company.

(ii) From the Main Account, again funds are transferred to the various disbursing accounts maintained at various centres.

The norms prescribed for the purpose are as under:-

(a) The facility may be extended to corporate companies/organisations/firms for transfer of funds from their account at one centre to their account at another centre on a very selective basis. Each case is to be considered on merit viz.:-

- Total business connections with Bank;
- Frequency of transfer of funds effected i.e. daily, weekly, fortnightly, monthly, etc. to ensure that it does not drain on Bank's profits as also it does not prove to be a losing proposition;
- The extent of concession to be permitted e.g. 10%, 25%, 50% or at par should be need based;
- Cost to the Bank is minimal.

(B) Out of pocket expenses must be recovered in full in all cases.

THE AFORESAID CONCESSION (Item no. 21) CAN ONLY BE APPROVED BY THE ZONAL MANGER who will send a copy of such arrangement to AGM/Chief, Retail Banking Division, H.O. for placing the same to the top management.

II. Fixed Deposits including NRI Accounts:

(a) On cheques issued as per **Court orders** for investments in terms of deposits, **service charges may be waived.**

(b) **Transfer of funds on maturity of deposits as well as periodical interest to another branch** of our bank to be done at par. Where the funds are to be transferred to another bank normal charges should be levied.

(c) **Collecting bank need not levy any service charges.** The remitting bank to levy the charges as applicable to Remittances. In case of local remittances, the charges as applicable to **bankers' cheques be levied.**

(III). Cheques issued by Govt. of India in respect of grants made from the PM's Relief Funds to the State Govts., Distt. Magistrates etc.: -

Cheques issued by Govt. of India in respect of grant made from the Prime Minister's Relief fund to the State Govt, Distt. Magistrates, etc. should be collected without levying any service charges, and, credit be given immediately at par.

**POWER OF RELAXATIONS TO VARIOUS LEVEL OF FIELD FUNCTIONARIES
IN SERVICE CHARGES**

To remain competitive in the market in respect of service charges particularly to make our presence felt in offering new range of techno savvy financial services viz. **ECS/EFT**, it is important that our operational heads at Zonal/Regional Level are vested with **adequate powers** to negotiate with various customers/clients & bring in fresh business to PNB's fold.

A. SPECIFIED SERVICES: Extent of Power to relax service charges vested with GMs/ZMs and SRMs/RMs is as under in respect of following specified Services:

Sl.No.	Name of Service	Extent of Power to relax service charges vested with	
		GMs/ZMs	RM/SRMs
3.1	Collection of Outstation Cheques;	100%	Upto 30% of normal charges
3.2	Remittances (Issue of Draft/MT/TT);	100%	-do-
3.3	Issuance of Bankers Cheque/Pay Order powers;	100%	-do-
3.4	Electronic Clearing Service(ECS);	100%	Upto 50% of normal charges*
3.5	Electronic Fund Transfer(EFT)	100%	-do-*

***except charges to be paid to Reserve Bank of India.**

Normally, out of pocket expenses should be recovered in all the above mentioned cases where service charges are relaxed upto full extent **barring in exceptional cases strictly on merits.**

(B) BRANCH INCUMBENTS : Remittances(Issue of Draft/MT/TT: Powers to be exercised by Branch Incumbents shall be as under:

EITHER

Amount of Draft/MT/TT	Extent of Relaxations permissible in respect of Existing Charges
Rs. 1.00 Lac to Rs. 5.00 Lacs;	10%
Above Rs. 5.00 Lac to Rs. 10.00 Lacs	15%
Above Rs. 10.00 Lacs	20%

OR

(C) TENDER OF CASH: Incumbents In-charge of branches can permit relaxations for additional 20% charges in respect of remittances i.e. issuance of drafts/MTs/TTs/Pay Orders against tender of cash. If power mentioned in this paragraph is used, then, powers mentioned in para (B) **CANNOT BE EXERCISED.** The aforesaid powers mentioned are to be exercised by incumbents selectively on business considerations so as to increase income under this head. Further, **a proper record of such transactions, where relaxations are permitted shall be maintained at the branches.**

(D) ZMs/SRMs/RMs may also allow exemption to their branches selectively in levying additional charges of 20% in respect of remittances against tender of cash.

(E) Further, ZM/GM (Zones) may also permit branch incumbents of select branches (on the basis of potential existing in the area) to relax charges prescribed for issuance of drafts upto the extent of powers vested with ZM/GM (Zones). However, these powers are to be exercised selectively taking into account the profitability and other related aspects. The incumbents of branch so permitted will exercise the powers only on business considerations so as to ensure overall increase in income of the branch under this head. Proper record of such transactions where relaxations are

permitted will be maintained at the branches. Concerned Zonal Office will also monitor the business/income earned from issuance of drafts on monthly basis of such branches where the incumbents have been permitted to relax charges. **However, these relaxations cannot be permitted by Incumbents Incharge at Branches where RMs/SRMs & above have already allowed relaxations within their vested powers.**

As regards other Services listed at **to this Circular**, existing powers for relaxation in charges shall be vested with various competent authorities as under:

Powers for allowing Relaxations: **The powers for allowing concessions/relaxations in respect of all the non-credit related service charges (excluding those mentioned at para 'A') FOR ALL THE BRANCHES (including Non-CBS branches) shall be as under:**

Competent Authority	Powers
RM/SRM/DZM	50% of normal charges, upto Rs.10000/- per annum per customer.
DGM in Zones headed by GM	75% of normal charges, maximum, upto Rs.15000/- per annum per customer.
ZONAL MANAGERS and Incumbents of Large Corporate Branches.	100% , maximum upto Rs. 25,000/- per annum per customer
GENERAL MANAGERS (ZO/HO)	100% , maximum upto Rs. 75,000/- per annum per customer
EXECUTIVE DIRECTOR/ CHAIRMAN & MANAGING DIRECTOR	FULL POWERS FOR ALL SERVICE CHARGES

It may also be noted that in cases where **Specific Approvals** have been granted by the Competent Authorities in respect of type of customers/accounts viz. **LIC**, those specific approvals shall continue to remain operative notwithstanding the contents of any other circular issued on the subject.

Following guidelines be observed while permitting relaxation in service charges:

(a) The relaxations in service charges are to be permitted in **high value and prestigious accounts for business considerations**. While considering such proposals, **cost benefit aspect** may be examined in the light of overall business development considerations including credit off-take prospects so as to ensure that it does not prove to be a losing proposition. In case the proposal for relaxation has earlier been **declined** by the competent authority, it should not be considered by a lower authority and be referred to same authority again, if required. The 'Competent Authority' allowing such relaxations, will **periodically review (Annual Renewal and Half Yearly Review)** the cases on above considerations.

(b) In case of Borrowal Accounts, the references falling outside the vested powers with various functionaries for relaxation in service charges may be sent directly to RMD.

(c) **A proper record of all the approvals relating to relaxation in service charges should be maintained in a Control Register at the sanctioning level as per the prescribed format. A quarterly statement as on last date of March, June, September and December should be submitted to the next higher authority by the authority permitting relaxation in service charges along with the limits sanctioned statement for that month in the format prescribed for control Register.**