**Levy of Penal Charges on Non-Maintenance of Minimum balance in**

**Savings bank accounts w.e.f 01.04.2018**

We have reviewed the existing minimum balance charges for savings bank accounts and decided to levy based on shortfall in quarterly average balance w.e.f 01.04.2018

**Proposed method: ( w.e.f 01.04.2018)**

**1. Minimum balance requirements:**

|  |  |  |
| --- | --- | --- |
| **S.No.** | **Category** | **Quarterly Average Minimum Balance Requirements** |
|  | **SB Public with cheque Book** | |
|  | Metro and Urban | ₹. 1000/- |
| Rural and Semi Urban | ₹. 500/- |
| Pensioners | ₹. 250/- |
|  | **SB Public without cheque Book** | **Quarterly Average Minimum Balance Requirements** |
|  | Metro and Urban | ₹. 500/- |
| Rural and Semi Urban | ₹. 100/- |
| Pensioners | ₹. 5/- |

1. **Revised minimum balance charges.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Charges on SB Account for non maintenance of  Quarterly average minimum balance charge\*** | | | |
| **Extent of Shortfall -SB PUBLIC** | **Metro and Urban (₹.)** | **Rural and Semi Urban (₹.)** | **Pensioners with cheque book (₹.)** |
| Quarterly | Quarterly | Quarterly |
| Short fall < 50 % | 110 | 75 | 40 |
| Short fall >50 -75% | 130 | 90 | 50 |
| Short fall >75 % | 150 | 105 | 60 |

**\*The service charges are excluding the applicable Goods and Services Tax (GST).**