**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).**