

SCHEDULE OF CHARGES FOR SCHOLARSHIP & STUDENT ACCOUNTS (w.e.f. 01 April 2024)

SERVICES	CATEGORY	SUB CATEGORY	SAVINGS SCHOLARSHIP	STUDENT SAVINGS
Average Monthly Balance (AMB)			NIL	NIL
Non Maintenance Charges Per Month			NIL	NIL
Fund Transfers	NEFT/RTGS	RTGS - 2 - 5 L: Rs. 20/ txn; > 5 L: Rs. 40/ txn NEFT: Upto 10k: Rs. 2/txn; >10K to 2L: Rs. 4/txn; >2L: Rs. 24/txn Applicable Charges only from Branch Initiated Transactions	*	*
	IMPS	Upto Rs. 100000: Rs.5 / txn; Above Rs. 100000: Rs. 15 / txn	*	*
Cash Transactions	Cash Deposit Charges	Post free limit, Rs. 2.5 per 1000 or Rs 100 per transaction ,whichever is higher.	Free 4 Txns or 1 lakh per month whichever is earlier	Free 4 Txns or 1 lakh per month whichever is earlier
	Cash Withdrawal Charges	NIL	NIL	NIL
AePS Charges	AEPS- Off us (Fund transfer, Cash withdrawal, Cash deposit)	0.5% of the fund flow + Rs.0.25(Maximum Rs. 15). NIL for transactions upto Rs100. Maximum per Transaction Limit Rs. 10,000	*	*
	AEPS- Onus (Fund transfer, Cash withdrawal, Cash deposit)	Rs. 0.10 per Txn	*	*
Debit Card/ATM Charges	Classic Debit Card	Primary Card/Add-on Card Issuance/Reissuance (Lost or stolen) - Rs. 200 Annual Fee - Rs. 150	*	*
	Platinum Debit Card	Primary Card/Add-on Card Issuance/Reissuance (Lost or stolen) - Rs. 450 Annual Fee - Rs. 350	NA	NA
	Other Banks Domestic ATM	Non Financial Txn - Rs. 8.5/Txn	5 Txns Free Per month	5 Txns Free Per month
		Cash Withdrawal - Rs. 21/Txn		
	Transactions declined at merchant outlets/websites/ ATM, due to insufficient balance	Rs. 25 /Txn	*	*
Card Limits per day		ATM Rs. 20,000 POS Rs. 50,000 Maximum daily card limit: Rs. 50,000	ATM Rs. 5,000 POS Rs. 5,000 Maximum daily card limit: Rs. 5,000	
DD Charges	DD Charges	Rs. 2 per 1000 Minimum Rs. 50 Maximum Rs. 15000	*	*
Cheque Related Charges	Cheques Deposited & Returned (Outward)	Rs. 150/ Cheque Return (Local & Outstation)	*	*
	Inward Cheques Returns & NACH returns - Due to Financial Reasons	Rs. 350 up to 2 instruments/ month Rs. 750 from 3rd instrument up to 5 instruments/month Rs. 1000 beyond 5 instruments/month	*	*
	Inward Cheques Returns - Due to Reasons other than Connectivity issues	Rs.150 per Return	*	*
	Out-station Cheque (Cheques drawn on non-speed clearing branches)	Rs.100 per Instrument + Actuals	*	*
	Cheque Issuance	Rs 5 per cheque leaf post issuance of free Limits	15 Cheque leaves free half yearly	NA
Passbook	Passbook	Rs. 150 Applicable Charges only on Duplicate per passbook (on lost passbook)	*	*

SERVICES	CATEGORY	SUB CATEGORY	SAVINGS SCHOLARSHIP	STUDENT SAVINGS
Misc. Services	Stop Payment & Revocation through Branch/SMS, DD/PO Cancellation & Revalidation from Branch, Interest certificate issue from Branch, Ad-hoc Account Statement, Retrieval/enquiry of records (Older than 12 months), Ad-hoc Balance certificate issue, Photo/Signature/ Address Attestation/ Verification	Rs.100 Per Instrument / Per Instance	*	*
	Stop Payment through Net-banking, Account Statement on Email	Free	NIL	NIL
Account Closure	Account Closure	Account Closure first 30 Days - Nil 31 Days to 365 Days Rs. 500 After 365 Days Nil	*	*
SMS Charges	SMS Alert Charges	Rs. 15 per Quarter	*	*

Important Notes:-

- This schedule of charge document is applicable w.e.f. 01-Apr-2024 and shall be applicable until further modified.
- Asterisk "*" indicates Standard Charges are Applicable.
- Savings Bank Account interest is calculated daily on the daily closing balance in the Account, at the rate specified by Shivalik Small Finance Bank in accordance with Reserve Bank of India directives. The interest amount calculated is rounded off to the nearest rupee.
- Interest is paid at every calendar quarter on 30 June, 30 September, 31 December, and 31st March.
- Metro/Urban/Semi-urban/Rural branch categories basis location mapping as defined by the Bank.
- Charges are exclusive of the Goods and Service Tax (GST). With effect from July 1, 2017, the effective Goods and Service tax rate will be 18% on taxable value. The GST rate is subject to change from time to time.
- State Government taxes/Cess as applicable shall be charged over and above the mentioned charges if any applicable.
- Non-financial Txn. under debit card section includes Balance enquiry, Mini Statement & Green-PIN issuance.
- As per RBI guidelines, Business / Commercial transactions are not permitted in the Savings Accounts.
- Year is defined as period of 12 months from 1st April to 31st March for cheque book issuance charges.
- All charges are subject to revision with an intimation of 30 days to account holders. Closure of account due to revision of charges will not be subject to account closure charges.
- Accounts not having a ""Customer Induced Transaction"" for a continued period of 2 years shall be treated as Dormant / Inoperative Account. Customer Induced transactions would include:
 - Financial transactions - Any monetary transactions, debit or credit, done by or at behest of account holder in the Savings/Current Account; or
 - Non-financial transactions - A request/enquiry for any product/service initiated by account holder through ATM, Mobile Banking, Internet Banking or any Third Party Application Providers, which requires two-factor authentication (2FA); or
 - KYC updation done either through Physical (face-to-face) mode or through digital channels such as Mobile Banking or Internet Banking of the Bank
Charges, fees, interest on loans, penalties, taxes, etc. levied by the Bank shall not be considered as Customer Induced transaction.
- Penal charges and non-maintenance charges are not applicable once the account becomes dormant/inoperative.
- W.e.f 1st July,2020; threshold as well as Rate of TDS applicable for CASH withdrawal will dependent on submission of proof of Income Tax Return filed. Revised TDS rates will be as under :

Aggregate Cash Withdrawals in all accounts in a Financial Year	Income tax Return copy Submitted to Bank	Income tax Return copy NOT Submitted to Bank
Upto Rs.20 Lakhs	NIL	NIL
Rs.20 lakhs to Rs. 1 crore	NIL	2%**
In Excess of Rs. 1 crore	2%**	5%**

**If PAN is not updated in the account then the TDS deduction at the rate 20% as per section 206AA of the Income Tax Act will apply. For foreign companies, foreign partnership firms, Non-residents additional surcharge and health & education cess will be applicable as per Income Tax law.