

SCHEDULE OF PENAL CHARGES FOR CORPORATE AND RETAIL:

Penal charge will be levied as per the details given below on the breaches of Material terms and Conditions of sanction:

Material Terms and Conditions of Sanction

Sl. No.	Particulars	Product applicability	Penal Charge
1	Payment Default (Interest and/or Principal Payments)	<ul style="list-style-type: none">• Fund based working capital facilities (Cash Credit, Overdraft, WCDL, WCTL, STL, Export Credit- Pre and post, Bill Discounting etc.)• Term loans (both corporate and retail)	2%p.a. chargeable on the overdue amount for the period of default+ GST as applicable
2	Overdrawn limits	<ul style="list-style-type: none">• Cash Credit & Overdrafts	2%p.a. chargeable on the overdrawn amount for the period of irregularity+ GST as applicable
3	Delay in creation and perfection of security beyond time stipulated in the sanction letter	<ul style="list-style-type: none">• All products	2%p.a. chargeable on the amount outstanding for the period of irregularity+ GST as applicable
4	Devolvement of Letters of Credit/Invocation of Bank Guarantees	<ul style="list-style-type: none">• Non fund-based facilities (LC/BG)	2% chargeable on the devolved/invoked amount outstanding* for the period of default + GST as applicable

** this is in addition to the interest rate on the devolved/invoked amount (as defined in the sanction letter) after it gets converted to fund-based facility.*

Other Sanctioned Terms and Conditions where bank may decide to impose penal charges (@2% of the outstanding amount+ GST as applicable):

- Non-submission/delayed submission of stock statement beyond 30 days from the preceding month end.
- Breach in affirmative/financial or any other stipulated covenants
- Delay in stock audit process
- Delay in submission of information for renewal/review of limits

- Shortfall in insurance cover for security offered by the borrower
- Delay in submission of quarterly and annual financial statements as defined in the sanction letter.