

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES  
**LOK SABHA**

**UN-STARRED QUESTION No. 3435**  
TO BE ANSWERED ON 4<sup>th</sup> August 2017 (FRIDAY)/SHRAVANA 13, 1939 (SAKA)

**Reduction of Online Transaction Charges**

**3435. SHRI RAM CHARITRA NISHAD**

Will the Minister of FINANCE be pleased to state:

- (a) whether the State Bank of India (SBI) has reduced charges upto 75 per cent of its mobile and internet banking services and if so, the details thereof;
- (b) whether the banks have also waived charges for fund transfer upto Rs.1000 done through immediate payment service and if so, the details thereof; and
- (c) whether the SBI still charges customers more on many accounts as compared to other banks, if so, the details thereof and the action taken by the Government in this regard?

**Answer**

**The Minister of State in the Ministry of Finance**

**(SHRI SANTOSH KUMAR GANGWAR)**

- (a) Yes. Details are at Annex-I.
- (b) No charge is levied for fund transfer up to Rs. 1,000 through Immediate Payment System by 16 Public Sector Banks, viz., Allahabad Bank, Andhra Bank, Bank of Baroda, Bank of Maharashtra, Canara Bank, Corporation Bank, Dena Bank, Indian Bank, IDBI Bank, Oriental Bank of Commerce, Punjab & Sind Bank, State Bank of India, Syndicate Bank, UCO Bank, Union Bank of India and Vijaya Bank.
- (c) Details are at Annex-II. Reserve Bank of India's instructions are that Boards of Scheduled Commercial Banks fix service charges for various types of services rendered by them, which should be reasonable and are not out of line with the average cost of providing the services.

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Annex – I for Lok Sabha question no. 3435 for 4.8.2017

Charges of State Bank of India

Transaction slab	Per transaction charges levied by State Bank of India on National Electronic Fund Transfer (NEFT) through mobile banking/internet banking	
	as on 07.11.2016	as on 31.07.2017
Up to Rs.10,000	Rs.2/-	Re.1/-
10000 to 1 lakh	Rs.4/-	Rs.2/-
Rs.1 lakh to Rs 2 lakh	Rs.12/-	Rs.3/-
Above Rs.2 lac	Rs.20/-	Rs.5/-

Source: State Bank of India

Annex – II for Lok Sabha question no. 3435 for 4.8.2017

Compilation of charges for National Electronic Fund Transfer (NEFT) of Public Sector Banks

Bank	Per transaction charges on National Electronic Fund Transfer through Mobile banking Facility (Lowest slab) and Internet banking Facility (Lowest slab)	
	As on 7.11.2016	As on 31.07.2017
Allahabad Bank	Nil	Nil
Andhra Bank	Nil for Mobile Banking, Rs. 2.5 for Internet Banking	Nil
Bank of Baroda	Nil	Nil
Bank of India	Nil for Mobile Banking, Rs. 2.5 for Internet Banking	Nil for Mobile Banking, Rs. 2.5 for Internet Banking
Bank of Maharashtra	Nil	Nil
Canara Bank	Nil	Nil
Central Bank of India	Nil	Nil
Corporation Bank	Rs. 2.5 for Mobile Banking and Internet Banking	Rs. 2.5 for Mobile Banking and Internet Banking
Dena Bank	Nil	Nil
IDBI Bank	Nil	Nil
Indian Bank	Nil	Nil
Indian Overseas Bank	Rs. 2.5 for Mobile Banking and Internet Banking	Rs. 2 for Mobile Banking and Internet Banking
Oriental Bank of Commerce	Nil	Nil
Punjab & Sind Bank	Nil for Mobile Banking, Rs. 2.5 for Internet Banking	Nil for Mobile Banking, Rs. 2.5 for Internet Banking
Punjab National Bank	Nil	Nil
State Bank of India	Rs. 2 for Mobile Banking and Internet Banking	Rs. 1 for Mobile Banking and Internet Banking
Syndicate Bank	Nil	Nil
UCO Bank	Nil	Nil
Union Bank of India	Nil	Nil
United Bank of India	Nil	Nil
Vijaya Bank	Nil for Mobile Banking, Rs. 3 for Internet Banking	Nil for Mobile Banking, Rs. 3 for Internet Banking

Source: Public Sector Banks