

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

UNSTARRED QUESTION No. 1177

TO BE ANSWERED ON 22nd DECEMBER 2017 (FRIDAY)/PAUSHA 1, 1939 (SAKA)

Digital Transaction Charges

1177. SHRI CHANDRAKANT KHAIRE:

SHRI A. ARUNMOZHITHEVAN:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Public Sector Banks (PSBs) have been asked to keep Immediate Payment Service (IMPS) and Unified Payment Interface (UPI) charges in line with those for National Electronic Fund Transfer where RBI allows fee of Rs. 2.50 for transfers of upto Rs. 10,000; and if so, the steps taken by the PSBs in this regard;
- (b) whether the SBI has reduced charges upto 75 per cent for its mobile and internet banking services and if so, the details thereof;
- (c) whether the Bank has also waived fund transfer charges upto Rs. 1000 done through immediate payment service and if so, the details thereof; and
- (d) whether the SBI is charging its customers more on many accounts as compared to other banks and if so, the details thereof along with the action taken by the Government in this regard?

Answer

**The Minister of State in the Ministry of Finance
(SHRI SHIV PRATAP SHUKLA)**

- (a) Reserve Bank of India has apprised that there is no such extant instruction to public sector banks.
- (b) State Bank of India (SBI) has informed that it has reduced charges on mobile banking and internet banking services upto 80%, the details of which are given in Annexure.
- (c) SBI has informed that it is not charging customers for fund transfer through Immediate Payment Service (IMPS) upto Rs. 1,000.
- (d) SBI has informed that it is not charging its customers more on many accounts as compared to other banks.

Annexure to Lok Sabha question no. 1177 for 22.12.2017 regarding “Digital Transaction Charges”

IMPS CHARGES			
Amount	Previous Charges	Revised Charges w.e.f. 15.10.2017	% Reduction
Upto Rs. 1,000/-	NIL		
Rs. 1001/- to Rs. 10,000/-	Rs.5/-	Rs. 1/-	80%
From Rs. 10,001/- to Rs. 1 lac	Rs. 5/-	Rs. 2/-	60%
Rs. 1,00,001 up to Rs.2 lacs	Rs.15/-	Rs. 3/-	80%
NEFT TRANSACTIONS			
Amount	Previous Charges	Revised	% Reduction
	(Exclusive of GST)	(Exclusive of GST)	
Up to Rs. 10,000/	Rs. 2/-	Rs. 1/-	50%
From Rs. 10,001 to Rs. 1 lac	Rs. 4/-	Rs. 2/-	50%
From Rs. 1 lac to Rs, 2 lac	Rs. 12/-	Rs. 3/-	75%
Above Rs. 2 lac	Rs. 20/-	Rs. 5/-	75%
RTGS TRANSACTIONS			
From Rs. 2 lac to Rs. 5 lac	Rs. 20/-	Rs. 5/-	75%
Above Rs. 5 lac	Rs.40/-	Rs. 10/-	75%

Source: SBI