

MALWA GRAMIN BANK
HEAD OFFICE, SANGRUR

Circular No. Misc/05 of 2017-18

Dated 01.01.2018

AMENDMENT IN SERVICES CHARGES WEF 01.01.2018

Please refer to Head Office Circular No. Misc/05 of 2017-18 dated 31.10.2007 on the above subject. It has been decided to revise some service charges, details given below

1) The revised Savings Bank account closure charges

Sr.No.	Period	Existing Charges	Revised Charges
1	Upto 14 days of opening- Free look period	Rs 120/-	Nil(As per BCSBI Code)
2	After 14 days upto 1 year of opening of account	Rs 120/-	Rs 120/-
3	Accounts closed on settlement of accounts of deceased depositors	Rs 120/-	Nil
4	Closure of Basic Saving Bank Deposits, Pradhan Mantri Jan Dhan Yojna & Small Accounts open under Financial Inclusion	Nil	Nil

2) Relaxation in cash handling charges for valuable customers of the bank

- i) If Monthly Average Balance maintained in current account more than Rs 10000/- .Branch Manager can waive the cash handling charges up to 25%.
- ii) If Monthly Average Balance maintained in current account more than Rs 15000/- .General Manager can waive the cash handling charges up to 50%.
- iii) If Monthly Average Balance maintained in current account more than Rs 25000/- .Chairman can waive the cash handling charges up to 100%.

All Branch Managers are advised to bring the contents of this circular to notice of all concerned and act accordingly.


General Manager