

S.NO	ACTIVITY	DOCUMENTS REQUIRED FROM CUSTOMER	PROCESS FLOW	APPROVING AUTHORITY	TIMELINES	CHARGES
1	FITT(Foreign Inward Remittance)	A) Disposal Instruction for handling Foreign Inward Remittance to be submitted for all type of Inward remittances. 1) For advance payment against export, expected due date of shipment to be mentioned	1. Customer submits disposal instruction mentioning the correct RBI purpose code to the branch. 2. Branch forwards the request to the Centralized Processing Center . 3. Centralized processing center process the inward remittances as per RBI guidelines.	As per the internal approval matrix	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	a) Rs 200+GST upto USD 2000 or its equivalent b) Rs.500 + GST above USD 2000 or its equivalent; c) Additionally IRM (EBRC) charges of Rs.250+GST applicable for exports of Goods
		B) If the remittance related to Capital account transactions: 1) Declaration regarding the remittance details. 2) SWIFT message from remitter bank confirming KYC compliance of remitter 3) Valuation of Indian firm - CA certificate with UDIN 4) Board Resolution for allotment of shares 5) Share transfer agreement 6) Share transfer consent letter from buyer and seller 7) Customer to register and input details in FIRMS portal for generation of FC-GPR	1. Remitter bank sends KYC- compliant SWIFT message 2. Centralized processing center verifies compliance and transaction details. 3. Centralized Processing Center proceeds with credit. 4. Foreign Inward Remittance Certificate (FIRC) & Annexure 7 generated and shared. 5. KYC of the remitter shared to our customer 6. Centralized processing center to check and authorize in FIRMS portal for generation of FC-GPR	As per the internal approval matrix	Customer to comply with RBI guidelines with regard to generation of FC-GPR	a) Upto USD 100,000 - Rs.10000 + GST b) Above USD 100000 - Rs.15000 + GST c) SWIFT Charges for KYC confirmation - Rs.1000 + GST
2	Export/MTT documents booking under Collection/LC	Request letter for processing export/MTT bill from customer on letterhead along with: 1.Bill of Exchange (Draft copy) 2.Commercial Invoice 3.Packing List 4.Transport Documents 5.Copy of Shipping Bill 6.Outward remittance done details (MTT). 7.Original LC advising Bank's schedule with authenticated SWIFT copy.	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center process the export/MTT bill as per RBI guidelines. 3. Branch generates the covering schedule and courier the export/MTT bill to overseas Bank.	As per the internal approval matrix	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	a) Handling Charges: Rs.1250 + GST. (upto 3 SB's) b) Additional Rs.200 + GST per SB (above 3 SB's) c) Courier Charges: Min Rs.1250 + GST or actuals whichever is higher d) for MTT: only handling and courier charges applicable. e) Bill of Lading verification charges of Rs.1000 + GST, wherever applicable.
3	Export/MTT Bill under Purchase(P) / Discount(D) / Negotiation(N)	Request letter for processing export/MTT bill and P/D/N from customer on letterhead along with: 1.Bill of Exchange (Draft copy) 2.Commercial Invoice 3.Packing List 4.Transport Documents 5.Copy of Shipping Bill 6. Forward contract details/ready rate 7.Outward remittance done details (MTT).	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center checks for availability of sanctioned credit limit for P/D/N. 3. Centralized processing center process the export/MTT bill as per RBI guidelines. 4. P/D/N proceeds used to close the pre-shipment credit availed or account credited. 5. Branch generates the covering schedule and courier the export/MTT bill to overseas Bank.	As per the internal approval matrix	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	a) Handling Charges: Rs.1500 + GST. (upto 3 SB's) b) Additional Rs.200 + GST per SB (above 3 SB's) c) Courier Charges: Min Rs.1250 + GST or actuals whichever is higher d) for MTT: only handling and courier charges applicable.
4	Export/MTT collection bill conversion to Purchase(P)/Discount(D)/Negotiation(N)	Request letter for conversion of export collection bill to P/D/N from customer on letterhead along with: 1.Forward contract details/ready rate	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center checks for availability of sanctioned credit limit for P/D/N. 3. Centralized processing center convert the export collection bill to P/D/N and proceeds used to close the pre-shipment credit availed or account credited.	As per the internal approval matrix	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	Rs.1500 + GST per P/D/N
5	Exports Bills - 100% advanced received (MBIL)	Request letter for processing export bill from customer on letterhead along with: 1.Copy of Commercial Invoice 2.Copy of Packing List 3.Copy of Transport Documents 4.Copy of Shipping Bill 5. Inward remittance details	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center process the export bill as per RBI guidelines. 3. Branch generates the covering schedule and courier the export bill to overseas Bank (if applicable).	As per the internal approval matrix	T+2	a) Handling Charges: Rs.1500 + GST. (upto 3 SB's) b) Additional Rs.200 + GST per SB (above 3 SB's) c) Courier Charges: Min Rs.1250 + GST or actuals whichever is higher (if applicable). d) EBRC Charges(as applicable):(i)Remittance received upto Jan 2024 - Rs.250 + GST per shipping bill; (ii) Remittance received from Feb 2024 to July 2024 - Rs.250 + GST per inward remittance; (iii) Remittance received after July 2024 - NIL (already recovered while inward remittance credit). e) Inward remittances in INR through RTGS/NEFT: Additional 0.125% + GST of credited amount.

6	Export/MTT Bill Realisation/Liquidation	Disposal Instruction for adjusting Foreign Inward Remittance to be submitted by the customer in the letter head along with following details: 1. Export/MTT bill reference. 2. Forward contract/ready rate, wherever applicable 3. Pre-shipment credit to be adjusted (Post-shipment if export bill is purchased)	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center checks for any P/D/N status of the export/MTT bill. 3. Centralized processing center process the export/MTT bill liquidation. 4. Bill liquidation proceeds used to close the pre / post-shipment credit or account credited.	As per the internal approval matrix	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	IRM (EBRC) charges: Rs.250 + GST
7	Export Bill Crystallisation (conversion from FCY to INR liability)	Request letter for Crystallisation of export bill under P/D/N at TT Sale rate and authorisation to recover from current account in customer letterhead.	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center applies on date TT Sale rate and convert Export bill under FCY liability (P/D/N) to INR liability.	As per the internal approval matrix	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	NIL
			Branch recovers the crystallised loan amount and over-due interest from customer current account.	As per the internal approval matrix	On same day of crystallization	NIL
8	Pre-shipment credit in INR (PCLN)	Request letter for releasing PCLN from customer on letterhead along with: 1.Proforma Invoice/sale agreement.	1. Branch checks for availability of sanctioned credit limit for PCLN. 2. Branch process the pre-shipment loan in INR and account credited.	As per the internal approval matrix	Branch Business hours (BBH) : a) Before BBH : T+0 b) After BBH : T+1	NIL
9	Recovery of Pre-shipment credit in INR (PCLN)	Request letter from customer on letterhead to recover the pre-shipment loan availed in INR from Current Account.	1. Branch checks for availed PCLN and calculates the interest at ECNOS rate 2. Branch recovers the pre-shipment loan and difference in interest calculated at ECNOS rate from customer current account.	As per the internal approval matrix	Branch Business hours (BBH) : a) Before BBH : T+0 b) After BBH : T+1	NIL
10	Pre-shipment credit in FCY (PCFC)	Request letter for releasing PCFC from customer on letterhead along with: 1.Proforma Invoice/sale agreement. 2.Forward contract/ready rate	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center checks for availability of sanctioned credit limit for PCFC. 3. Centralized processing center process the pre-shipment loan in FCY and account credited.	As per the internal approval matrix	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	NIL
11	Pre-shipment credit in FCY (PCFC), Crystallization	Request letter for Crystallisation of pre-shipment credit availed in FCY at TT Sale rate and authorisation to recover from current account in customer letterhead.	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center applies on date TT Sale rate and convert pre-shipment loan in FCY liability to INR liability.	As per the internal approval matrix	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	NIL
			1. Branch checks for availed PCFC and calculates the interest at ECNOS rate and recovers the difference of interest from the customer current account. 2. Centralised processing center closes the pre-shipment loan liability by debiting customer current account.	As per the internal approval matrix	On same day of crystallization	NIL

For redressal kindly visit the link: <https://www.kvb.bank.in/customer-service/customer-support/>

Abbreviations:

RBI	Reserve Bank of India
FIRC	Foreign Inward Remittance Certificate
SWIFT	Society for Worldwide Interbank Financial Telecommunication
T+0	Same day
T+1	Next working day
MTT	Merchant Trade Transactions
ECNOS	Export Credit Not Otherwise Specified
FCY	Foreign Currency
INR	Indian Rupees
USD	United States Dollar
PCLN	Packing Credit Loan (INR)
PCFC	Packing Credit loan in Foreign Currency
GST	Goods and Service Tax
KYC	Know Your Customer
EBRC	Export Bill Realisation Certificate
IRM	Inward Remittance
TT	Telegraphic Transfer
P/D/N	Purchase/Discount/Negotiation