


कापेरिशन बैंक (सार्वजनिक क्षेत्र का अग्रणी बैंक) प्रधान कार्यालय, डा पे सं. 88 मंगलूर - 575 001	 e-CIRCULAR	Corporation Bank (A Premier Public Sector Bank) Head Office, PB No.88, Mangalore – 575 001
Credit Division [Credit Policy & Planning Section] Email : CPMS@corpbank.co.in		
HO Circular No. 67/2013	Index No. 11.00/8/2013	04-February-2013

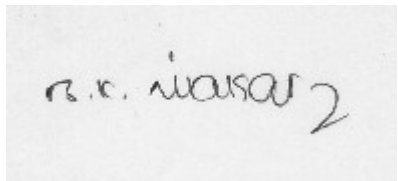
TO ALL THE BRANCHES / OFFICES

Subject : LEVYING OF PROCESSING CHARGES / UPFRONT FEE

HIGHLIGHTS

Branches shall ensure that while levying processing charge / upfront fees, service tax components shall also be included

1. Attention of branches is invited to HO Circular No 321/2012 dated 01.06.2012 issued by our Customer Services Division, inter alia, communicating the revision in service charges, which is excluding the service tax component and the same is effective from 01.07.2012.
2. It has been observed by our Internal Inspection that some of the branches continue to collect the processing charges and upfront fees without levying service tax components separately as envisaged in the above cited circular.
3. The non collection of service tax separately leads to seepage of income. Hence branches shall ensure that while levying processing charge / upfront fees, service tax components shall also be included. Branches are also advised to go through the old cases from 01.07.2012 & collect service tax, if not collected earlier.
4. All the branches and other offices are advised to note the above for information and strict adherence.



[B K DIVAKARA]
GENERAL MANAGER

Note: Hindi version of the Circular follows.

