

# Important Information

Effective 1st April 2011, revised service tax rates will be levied on all foreign exchange transactions (purchase or sale of foreign currency) executed by you. The computation of service tax amount will be done as per the table below:-

Transaction Amount	Service Tax Payable
• Less than INR 100,000	• 0.1% of the transaction amount subject to the minimum amount of INR 25/-
• Greater than INR 100,000 and less than or equal to INR 10,00,000	• INR 100 + 0.05% of the transaction amount
• Greater than INR 10,00,000	• INR 550 + 0.01% of the transaction amount subject to maximum amount of INR 5000/-

Kindly note that Education cess of 2% and Secondary and Higher Education cess of 1% would be in addition to the service tax amount computed basis the above grid.

The change in service tax regulation is based on Notification No.2/2011 & Notification No.26/2011 dated 1st March 2011 and 31st March 2011 respectively. Standard Chartered Bank would be charging service tax as per the above grid (under Option 2 as per notification No.26/2011 dated 31st March 2011) for the F.Y.2011-12.