



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA



www.rbi.org.in

RBI/2022-23/112

DCM (NPD) No.S770/09.40.002/2022-23

September 06, 2022

The Chairman & Managing Director
Managing Director/ Chief Executive Officer
All Banks having Currency Chests

Madam/ Sir,

Incentive for improving service to non-chest branches

Please refer to [circulars RBI/ 2015-16/ 293 DCM \(NPD\) No. 2564/ 09.40.02/ 2015-16 dated January 21, 2016](#) and [DCM \(Plg.\) No 2845/ 10.25.007/2018-19 dated May 23, 2019](#) on the captioned subject.

2. We have been receiving queries regarding the applicability of GST on the service charges levied on cash deposited by non-chest bank branches to the Currency Chests. It is clarified that the amount indicated in the aforesaid circulars are exclusive of applicable taxes. Accordingly, the service charges mentioned in the aforesaid circulars is to be read as ₹5 plus applicable taxes per packet and ₹8 plus applicable taxes per packet, as the case may be.

Yours faithfully,

(Sanjeev Prakash)
Chief General Manager