

SCHEDULE OF CHARGES FOR OUTWARD REMITTANCE

GENERAL CHARGES

Charge Type	Fee
Bank Charges (This includes SWIFT charges, NOSTRO charges and currency handling charges)	As mentioned on the app
GST (Applied on Forex Order Value)	Refer GST table below
TCS (Applied on Forex Order Value + Bank Charges + GST)	Refer TCS table below
Platform Fee	INR 0
Service Charge	INR 0
Cancellation Fee	INR 499/- (exclusive of GST)

The charges mentioned are excluding 18% GST

Service Charge

Fee levied for the provision of specific services or facilities, typically covering the administrative, processing, or operational costs associated with providing the service. Service charge once collected is non refundable in an event of cancellation.

Cancellation Fee Charge applied when a customer cancels a service or transaction after payment has been received. This fee covers the costs incurred due to the cancellation, including administrative costs, transaction processing, and any potential loss associated with the cancellation of the service.

Payment Aggregator Charges

Additional fee that may be levied per transaction by payment gateway for processing digital payments.

Note:

Fees and charges might vary from order to order in case any special Niyo offer is applied for User. These charges are exclusive of TCS and GST applicable on foreign currency purchases.

TAX COLLECTED AT SOURCE

Nature of payment	Slab	Rate of TCS
TCS for Medical	Upto Rs. 10 lakh	Nil
	Above Rs. 10 lakh	5%
TCS for education (other than financed by loan)	Upto Rs. 10 lakh	Nil
	Above Rs. 10 lakh	5%
TCS for Education(financed through loan)	Upto Rs. 10 lakh	Nil
	Above Rs. 10 lakh	Nil
TCS for Other Purposes	Upto Rs. 10 lakh	Nil
	Above Rs. 10 lakh	20%
TCS for Overseas Tour Package	Upto Rs. 10 lakh	5%
	Above Rs. 10 lakh	20%

TCS will be calculated based on gross order value which includes forex purchases + GST + Charges levied if any.

GOODS AND SERVICES TAX

Gross Amount of Currency Exchanges	Value of service on which GST is to be paid
Less than or equal to INR 1,00,000	1% of the gross amount of currency exchanged, subject to a minimum of INR 250/- i.e., the minimum GST payable is INR 45.
Greater than INR 1,00,000 and less than or equal to INR 10,00,000	INR 1000 + 0.5% of the gross amount of currency exchanged
Greater than INR 10,00,000	INR 5,500 + 0.1% of the gross amount of currency exchanged, subject to a maximum of INR 60,000/-, which caps GST payable at INR 10,800/-

The value of service in purchases of foreign currency is determined as per the above table , upon which a GST of 18% is applicable. An additional 18% GST is applied to all extra charges incurred. This GST is separate from the GST levied on the total forex amount.