

Updated Charges For IMPS Transactions in SBI

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In brief

State Bank of India recently updated there Fees for IMPS transaction, which was one of the common transaction used by most of the users because of its Instant Credit feature. Last June SBI increased the fees on the transactions and now they reduced the charges.

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Following are the charges for each slab

Amount | Charges

Upto Rs.1000/- | Free

Rs.1001 to Rs 10,000/- | Rs 1 + GST

Rs.10,001 to Rs 1,00,000/- | Rs 2 + GST

Rs 1,00,001 to 2,00,000/- | Rs 3 + GST

(Also see: Entropay - Free International Virtual Credit Card for Online Transaction)

Here, the best part is if you re doing a transaction for amount less than 1000, you will not charged for that. So it will be good for small transactions. It is also instant.

Earlier in June, for transactions below Rs 1 lakh, SBI charged Rs 5 plus service tax. Transfers above Rs 1 lakh and up to Rs 2 lakh were charged Rs 15 plus service tax. For transactions above Rs 2 lakh and up to Rs 5 lakh, the bank charged Rs 25 plus service tax.