

**Reminder - Premium payment within due date i.e. by May 31, 2018 through RTGS/NEFT**

Banks are once again hereby advised to make payment of premium plus GST @ 18% (on premium) for the half year ending Sept 2018 on or before May 31, 2018. It is reiterated that banks will be liable to pay penal interest and GST thereon, if the payment is received by DICGC after May 31, 2018. For example, if the payment is received on June 01, 2018, the bank would be liable to pay penal interest @ Bank rate plus 8% from April 01 till May 31st (i.e. for 61 days). In view of the above, banks are advised to remit amount of premium plus GST on or before May 31, 2018 and ensure that Deposit Insurance (DI) Return is also sent immediately through mail/post that should reach DICGC before May 31st 2018. Bank should remit payment through NEFT/RTGS only (refer to our Circular DICGC/IOD/4803/05.60.999/2015-16 dated March 8, 2016). Particulars of our accounts are as follows:

<b>Mode of Payment</b>	<b>Current account No</b>	<b>IFSC Code</b>	<b>Name of beneficiary</b>
<b>RTGS</b>	<b>8710596</b>	<b>DICG 0000001</b>	<b>DICGC</b>
<b>NEFT</b>	<b>8705688</b>	<b>DICG 0000002</b>	<b>DICGC</b>

The New DI format is attached in Annexure 1.



(b)	IGST @ 18% in case HO outside Maharashtra (in <b>Rupees</b> )	₹																		
6.	Penal Interest on delay in payment of Current Premium (item 4) and total Service Tax [item 5(d)] (Penal Interest @ Bank Rate + 8%) (in <b>Rupees</b> ) *	₹																		
(a)	GST @ 18%																			
7.	DICGC Credit Adjustment (in <b>Rupees</b> )	₹																		
8.	DICGC Debit Adjustment (in <b>Rupees</b> )	₹																		
8.	Debit Adjustment Date (DD/MM/YYYY)																			
8.	Penal Interest on delay in payment of Debit Adjustment (in <b>Rupees</b> )	₹																		
(d)	GST @ 18%																			
9.	Net Amount Payable (in <b>Rupees</b> ) [4 + 5(d) + 6 – 7 + 8(a) + 8(c)]	₹																		
10.	Break-up of Assessable Deposits at item No.3																			
	<b>Size of Deposits</b>	<b>No. of Accounts</b>					<b>Assessable Deposits (in ₹ '000)</b>													
(i)	Up to and inclusive of ₹ 1,00,000/-																			
(ii)	Over ₹ 1,00,000/- and up to ₹ 2,00,000/-																			
(iii)	Over ₹ 2,00,000/- and up to ₹ 3,00,000/-																			
(iv)	Over ₹ 3,00,000/-																			
	<b>Total @</b>																			
Payment Details :																				
Payment Mode :		Cheque				DD/BC				RTGS/NEFT				Direct Transfer						
Remarks :																				
Remittance Date (DD/MM/YYYY)						Remittance Reference														
We hereby certify that to the best of our knowledge, the above particulars are correct and agree with the books and records of the bank. We also confirm that <b>DI Return</b> for the previous assessment period has been prepared and sent to DICGC. Figures given are on estimated basis, to take care of any interest, penalty or any other amount due from us. In case the amount received is in excess may please be remitted to us.																				

Place : Date :	Name and Designation of First Authorised Official	Name and Designation of Second Authorised Official
Particulars		
Signature of the Authorised Official		

- # As per Section 15(1) of the DICGC Act, 1961, the maximum premium that can be levied is 10 Paise p.a. for every ₹ 100/- deposit.
- \$ Please note that GST is payable at the rates prevailing at the time of payment of premium of respective half year.
- \* In terms of Regulation 20 of the DICGC General Regulations, 1961, penal interest is chargeable on the amount of premium payable or on the unpaid portion thereof, as the case may be, @ Bank Rate + 8% p.a. from the beginning of the half year till the date of receipt of payment at DICGC, Mumbai.
- @ Total of Assessable Deposits at item No.10 should tally with total of Assessable Deposits at item No.3.