

IndusInd Bank

With effect from 1st August 2025, the calculation for Minimum Amount Due (MAD) will be revised to 2%. Calculation for Minimum Amount Due (MAD) 100% of EMI amount + 100% of GST + 100% of Fees/Charges + 100% of Finance Charges + Overlimit Amount (if any) + 2% of Retail Spends/Cash Advance/remaining balance outstanding.

Illustrative examples for Interest, Charges and Minimum Amount Due calculation:

Illustration 1

The following illustration will indicate the method of calculating various charges in the event Minimum Amount Due is not Paid by the payment due date. Assuming that Cardmember has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 18th November, and the payment due date is 8th December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Purchase	₹15,000	₹15,000
15-Nov	Restaurant Bill	₹5,000	₹20,000
15-Nov	Purchase	₹235	₹20,235
17-Nov	Grocery Purchase	₹6,000	₹26,235
18-Nov	Statement Date	Total Amount Due Minimum Amount Due (2% of Total Amount Due)	₹26,235 ₹525
08-Dec		Payment Due Date	
11-Dec	Late Payment Charges (including GST)	₹1,298	₹27,533
15-Dec	Payment	₹20,000 (credit)	₹7,533
18-Dec	Statement Date	Total Amount Due Minimum Amount Due (2% of Retail Purchases/ Balance Outstanding + 100% GST + 100% Interest + 100% Late Payment Charges)	₹8,854.71 ₹2,770.37

No further payment is made on the card till 18th December (i.e. next statement date). Overdue Interest rate of 47.40% per annum will be applicable till Minimum Amount Due is cleared i.e. till 15th December in the above illustration. Interest and charges will be levied as follows:

a) Interest charges

Balance Amount*	From Date	To Date	No. of Days	Interest Charges
₹15,000	10-Nov	14-Nov	5	₹97.40
₹20,235	15-Nov	16-Nov	2	₹52.56
₹26,235	17-Nov	14-Dec	28	₹953.95
₹6,235	17-Dec	18-Dec	2	₹16.19
Total Interest Charges				₹1,120.09

*Eligible balance for Interest Calculations, excluding Fees & Charges.

b) GST @18% of interest charges = ₹ 201.62

c) Total balance outstanding amount = ₹7,533.00

Hence, Total Amount Due in the 18th December statement will be (a) + (b) + (c) = ₹8,854.71

Minimum Amount Due in the 18th December statement will be 2% of Retail Purchases/Balance Outstanding + 100% GST + 100% Interest + 100% Late Payment Charges = ₹2,770.37

Illustration 2

The following illustration will indicate the method of calculating various charges in the event payment done on or before payment due date equals or exceeds the Minimum Amount Due but is less than Total Amount Due. Assuming that Cardmember has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 18th November, and the payment due date is 8th December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Purchase	₹15,000	₹15,000
15-Nov	Restaurant Bill	₹5,000	₹20,000
15-Nov	Purchase	₹235	₹20,235
17-Nov	Grocery Purchase	₹6,000	₹26,235
18-Nov	Statement Date	Total Amount Due Minimum Amount Due (2% of Total Amount Due)	₹26,235 ₹525
08-Dec		Payment Due Date	
08-Dec	Payment	₹1,535 (credit)	₹24,700
11-Dec	Payment	₹2,000 (credit)	₹22,700
13-Dec	Electricity Payment	₹1,000	₹23,700
16-Dec	Payment	₹18,000 (credit)	₹5,700
18-Dec	Statement Date	Total Amount Due Minimum Amount Due (2% of Retail Purchases/ Balance Outstanding + 100% GST + 100% Interest)	₹7,559.49 ₹1,524.56

No further payment is made on the card till 18th December (i.e. next statement date). Assuming Interest rate of 47.40% per annum on the Card, interest and charges will be levied as follows:

a) Interest charges

Balance Amount*	From Date	To Date	No. of Days	Interest Charges
₹15,000	10-Nov	14-Nov	5	₹97.40
₹20,235	15-Nov	17-Nov	3	₹52.56
₹26,235	18-Nov	08-Dec	21	₹715.46
₹24,700	09-Dec	11-Dec	3	₹96.23
₹22,700	11-Dec	13-Dec	3	₹88.44
₹23,700	13-Dec	16-Dec	4	₹123.11
₹5,700	16-Dec	18-Dec	3	₹22.21
Total Interest Charges				₹1,195.39

*Eligible balance for Interest Calculations, excluding Fees & Charges.

b) GST @18% of interest charges = ₹215.17

c) Total balance outstanding amount = ₹5,700

Hence, Total Amount Due in the 18th December statement will be (a) + (b) + (c) = ₹7,559.49

Minimum Amount Due in the 18th December statement will be 2% of Retail Purchases/Balance Outstanding (2% of ₹5700 = 114) + 100% GST + 100% Interest = ₹1524.56

Illustration 3

The following illustration will indicate the method of calculating various charges in the event Total Amount Due is Paid by the Payment due date. Assuming that Cardmember has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 18th November, and the payment due date is 8th December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Purchase	₹15,000	₹15,000
15-Nov	Restaurant Bill	₹5,000	₹20,000
17-Nov	Grocery Purchase	₹6,000	₹26,000
18-Nov	Statement Date	Total Amount Due Minimum Amount Due (2% of Total Amount Due)	₹26,000 ₹520
08-Dec		Payment Due Date	
08-Dec	Payment	₹26,000	-
16-Dec	Electricity Bill Payment	₹5,000	₹5,000
18-Dec	Statement Date	Total Amount Due Minimum Amount Due (2% of Total Amount Due)	₹5,000 ₹100

No further payment is made on the card till 18th December (i.e. next statement date). Assuming Interest rate of 47.40% per annum on the Card, interest and charges will be levied as follows:

a) Interest charges - NIL

b) GST charges - NIL

c) Total balance outstanding amount = ₹5,000

Hence, Total Amount Due in the 18th December statement will be (a) + (b) + (c) = ₹5,000