

Terms & Conditions For Term Deposits

The Account holders jointly and severally agree and empower the Bank at the request of any one or more of us to :

- (a) repay the deposit before maturity;
- (b) grant loan/advance thereagainst;
- (c) add/delete substitute any name(s) therein, subject to complying with the rules and regulations of the Bank. The terms and conditions herein contained shall be truly and completely binding on all our legal heirs, attorneys, executors, trustees, administrators, assigns, etc.

Applicable to joint deposits with the repayment condition: "No.1 or Survivor(s)(where the other depositor(s) is/are minors)

The Account holders hereby declare that the money deposited belongs to Mr./Ms. (Holder_No.1) only. During the tenure of the said deposit, you may grant a loan to Mr./Ms. (Holder No.1) or close the deposit before maturity, as per the rules of the Bank, on his/her request alone and such act/s on your part shall fully discharge you to the entire exclusion of any claim/s from other minor depositor(s) named herein above.

Applicable to joint account

The account holders authorise Bank to make further and subsequent renewals, if any, of this deposit at the request of any one of us or any one or more of the surviving depositor(s) on the same conditions of repayment and interest payment. In the event of death of any of the joint depositors before maturity date, the Bank shall be free at the request of the surviving depositor(s) or any one of the surviving depositors;

- (i) to pay interest on the deposit for its remaining period to any one or all the surviving depositors;
- (ii) though not obliged, to refund the deposit on such terms, as the Bank may decide;
- (iii) grant loan to the survivor(s) or any one of the survivors against the security of the said deposit account before maturity;
- (iv) add / delete / substitute any name(s) therein. The discharge given by such surviving depositor(s) or any one of the survivors shall give the Bank a valid discharge.

Rules For Fixed Deposit Receipt (FDR & FD365) Rapid Accrual Plan (RAP 30/90), Quarterly Interest Re-Investment Plan (QIRP) & Monthly Income Plan (MIP)

Facility for Auto-renewal OR credit to Account on maturity date: Deposit will be renewed automatically as detailed below or may be credited to the account on maturity date, at the option of the account holder, as specified at the time of placing the Deposit.

Auto-renewal is a separate & independent contract, **at the Bank's prevailing interest rates on the date of auto-renewal**, for the same period as the original deposit, till the receipt is presented for payment. Deposits under RAP30/90 will be renewed automatically for further periods of 30/90 days. Deposits under FDR/ FD365/ QIRP/ MIP will be renewed automatically for the same period as the original deposit.

Premature encashment: No interest will be paid on deposits held with the Bank for less than 30 days. Term Deposit under RAP30/ RAP90 will earn interest only upto the last 30/ 90 day cycle. Premature encashment of Term deposit under RAP90/ FDR/ FD365/ QIRP/ MIP will earn interest at 1% below the rate applicable for the period the Deposit was held with the Bank. Repayment of the deposit prematurely, will be made to the depositor(s) only on surrender of the receipt duly discharged by all the signatories.

Re-investment of Term deposit proceeds before maturity date, in another Term deposit, for a longer tenure than the residual period of the previous receipt, will not attract premature encashment penalty.

TDS: Tax will be deducted at source as per prevailing tax laws unless Form 15H/ 15G **with PAN No.** or Membership No. (as applicable) is submitted to the Branch, at the time of making the receipt / auto-renewal and before the end of April, for every financial year, for the tenure of the Deposit.

Cash repayments: In Terms of Income Tax Regulations, repayment of the deposit will NOT be made in cash if the aggregate amount of the deposits held by the depositor with the branch either in his/her own name or jointly with any other person on the date of such repayment together with interest if any payable on such deposits, is above Rs. 20,000/-

RBI directives: The rate of interest payable on this Deposit is subject to the directives that may be issued by the Reserve Bank of India from time to time.

In the absence of instructions to the contrary, this Deposit receipt will be automatically renewed on maturity as detailed above.