

FIXED DEPOSIT / RECURRING DEPOSIT PAYSIP (FD/RD)



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Account Opening Rule :

- In terms of Reserve Bank of India Directives, interest will be calculated at quarterly intervals on Term Deposits and paid at the rate decided by the bank depending upon the period of deposits.
- In case of Monthly Deposit Scheme, the interest will be calculated for the quarter and paid monthly at discounted value.
- In case of premature withdrawal of the fixed deposit based on depositor's instructions or the instructions of all the joint Depositors in the case of joint deposit, the bank has right to recover interest already paid or the penalty, if any, from the proceeds of the fixed deposit in accordance with prevailing regulations of the bank and the Reserve Bank of India.
- In case of any query / suggestion / feedback / complaint relating to feature of any of the products, you may write to us at customersupport@equitasbank.com (or) call us at local phone banking number 18003000222. Equitas Small Finance Bank computes interest based 365 days per year, for all years including leap year.
- Premature closure - Allowed however, the interest rate applicable for premature closure of deposits will be lower than : The original rate at which the deposit has been booked OR the base rate applicable for the tenure for which the deposit has been placed with the Bank.
- In the absence of any maturity instruction or in case of auto renewal the deposit will be renewed for a period equal to that of the original deposit at the prevailing rate on the date of renewal.
- Partial premature withdrawal not allowed for FDs booked with monthly pay-out.

Type of deposits Resident Deposits Resident Deposits- Senior Citizen Deposits Staff

APPL. PREFIX _____ Full Name _____ Date of Application _____

1st _____

2nd _____

3rd _____

1st Appl. Cust ID _____ 2nd Appl. Cust ID _____ 3rd Appl. Cust ID _____

PAN _____ If Cust ID is without PAN & now PAN is mentioned pl. provide a copy of PAN Form 60/ 61 (to be obtained in absence of PAN)

FD/RD DETAILS Fixed Deposit Recurring Deposit (Tick any one) Tenure : _____ Months _____ Days

Amount in Rs. [] [] [] [] [] [] [] [] [] [] [] [] (In figures) Rs. _____ (In words)

PAYMENT DETAILS (Tick any one)

Cheque No. _____ Debit A/c No. _____ (Mention the account number for debiting to create FD/RD)

The cheque should be crossed A/c Payee and drawn payable to _____ A/c _____ (Customer Name)

FD Monthly Interest payout Quarterly Interest payout **Reinvestment**

Maturity Instructions Redeem principal Renew principal Renew principal & Interest Renew principal & Redeem Interest Redeem principal & Interest

Please credit Interest/Maturity payout to the following account:

Credit my / our Equitas Account No. _____ with

Credit my other Bank account No. _____ with

_____ Bank _____ Branch having _____

IFSC Code _____ (Please attach a cancelled cheque of the other bank account)

Note: For TDS exemption please submit Form 15H / G / Income Tax Exemption letter

TDS DETAILS : Deduct TDS (If applicable) Yes No (# Please Submit the TDS waiver document as below)

Form 15G/H Income Tax exemption letter Waiver marked on Cust ID

Account Operation Instructions

Single Either or Survivor Any one or Survivor Jointly

As per CASA Account

In the event of death of the depositor, premature liquidation of term deposits will be allowed. Such premature liquidation will not attract any penal charge.

In the event of the death of either of the depositors under "Either or Survivor" or "Former or Survivor", the Bank is entitled to honour the request of the survivor without seeking the concurrence of the legal heirs of the deceased, premature closure and withdraw the deposit proceeds. Such payment made by the Bank shall be a valid discharge on the part of the Bank. We, the Joint holders under the above Term Deposits hereby confirm our consent to the above.

Signature of First Holder
Name:

Signature of Second Holder
Name:

Signature of Third holder
Name:

Tax Deduction at Source

- TDS rates will be as applicable from time to time as per Income Tax Act, 1961 and Income Tax rules, The current rates applicable for TDS would be displayed by the Bank on its website, Currently, TDS on FD & RD is deducted when interest payable or reinvested per customer across all branches, exceeds Rs.40,000/- in a Financial Year.
- No deductions of tax shall be made for taxable interest in the case of an individual resident in India, if such individual furnishes to the Bank, a declaration in writing in the prescribed Form (Form 15G / Form 15 H as applicable) to the effect that the tax on his/her estimated total income for the year in which such interest income is to be included in computing his/her total income will be Nil. Form No.15G/15H needs to be submitted for all subsequent deposits booked. The bank shall not be liable for any consequences or loss arising due to delay or non submission of form 15G/form 15H. To enable use to serve your better kindly submit the form 15G/15H within the first week of the new financial year.
- As per Section 139A(5A) of the Income Tax Act, every person receiving any sum as income or amount from which tax has been deducted under the provisions of the Income Tax Act shall provide his PAN number to the person responsible for deducting such tax. In case the PAN number is not provided, the bank shall not be liable for the non availment of the credit of tax deducted Source.
- As per section 206AA introduced by Finance (No.2) Act, 2009 w.e.f. 01.04.2010, every person who receives income on which TDS is deductible shall furnish his PAN, failing which TDS shall be deducted at the rate of 20% in case of Domestic deposits. Please further note that in absence of PAN, Form 15/GH exemption certificates will be invalid even, if submitted & penal TDS will be applicable.

* FD in lieu of AMB: Tenure of the FD must be atleast one year & above. Holding pattern of FD & savings has to be same.

* If interest amount is not sufficient to recover the TDS amount, the same may be recovered from the principal amount of fixed deposit.

* In case of monthly deposit scheme, the interest will be calculated for the quarter and paid monthly at discount value.

Note:- The above is subject to change as per directives of Finance Ministry, Govt. of India.

1. Minimum Term of Recurring Deposit - 6 months (and in multiples of 3 months thereafter)
2. Maximum Term of Recurring Deposit - 120 months
3. The Interest on Recurring Deposits will be calculated by the bank in accordance with the directions advised by Indian Banks' Association.
4. Interest on Recurring Deposits will be paid out on maturity.

NOMINATION Yes No, I declare that I do not wish to make nomination in my deposit account*. Nominee name to be displayed on FD advice

Nomination as per existing CASA account _____

Nomination under Section 45 ZA of the Banking Regulation Act 1949 and Rule 2(1) of the Banking Companies (Nomination) Rule 1995 in respect to Bank deposits. I Me nominate the following person to whom in the event of my/our/minor's death the amount of deposit in the account, particulars whereof are given below, may be returned by Equitas Small Finance Bank Ltd. (Name of branch where account is held)

Nominee Name _____

Address _____ *City _____

*State _____ Country: _____ *Pincode : _____ *Tel (R) _____

Relationship with Depositor, if any: _____ Age _____ Date of Birth of Nominee: _____

(Leave out if nominee is not minor) As nominee is a minor on this date, I appoint Name _____ as guardian, with relationship to minor as _____ Of Age _____

Address _____

To receive the amount of the deposit in the account on behalf of the nominee in the event of my/minor death during the minority of the nominee.

Personal Details of the witness (*thumb impression (s) should be attested by 2 witness)

Witness 1	Witness 2
Name _____ Signature _____	Name _____ Signature _____
Address _____	Address _____
Place _____ Date _____	Place _____ Date _____

*Signature(s)/Thumb Impression(s)	*Signature(s)/Thumb Impression(s)	*Signature(s)/Thumb Impression(s)
Name _____	Name _____	Name _____

I/We have read and understood the above Declaration and rules and confirm that the details provided on the form are correct. I/We also confirm that my/our account been opened by Bank officer Mr./Ms _____ & I/We have signed in his/her presence.

FOR BANK USE

A/c No.: _____	LG Code _____	Branch Code _____	CSO/BOM/RM Sig.: _____	Branch Stamp	Branch Stamp
Product Code: _____	LC Code _____	BM Signature _____			
Value Date: _____					



CUSTOMER COPY

Please quote the reference no. for future reference

We acknowledge receipt of nomination made by you in favor of:

Name of the nominee _____ Age _____ Years.

with respect to your A/c nos. _____ Acknowledgement date: _____

Name and Signature of Bank official: _____