



**NKGSB Co-operative
Bank Ltd.** *(Multi-State Scheduled Bank)*

Deposit Policy

FY 2023-24

Ms. Mrunal Mungekar
AGM, Retail Liability

EARLIER MINUTES

Sr. No.	Discussion Reference (Mention name of the Board/Committee)	Discussion Notes	Minuted On	Meeting Reference	Name & Designation	Signature
1	Decision of Board			Board	Mrs. Deepali Kandade (Manager-Secretarial)	NA
2	Decision of Board			Board	Mrs. Deepali Kandade (Manager-Secretarial)	NA
3	Decision of Board			Board	Mrs. Shubhangi Khot (Sr Officer-Secretarial)	NA
4	Decision of Board			Board	Mrs. Sangita Pednekar (Sr Manager - Secretarial)	

APPROVAL MATRIX OF THE POLICY

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1	Name & Designation		Board	Board
	Date	31/01/2019	31/01/2019	31/01/2019
	Employee ID	0122	NA	NA
2	Name & Designation	Mr. Rajesh Kamat, General Manager	BOM	Board
	Date	17/08/2021	20/08/2021	31/08/2021
	Employee ID	0122	NA	NA
3	Name & Designation	Mr. Diwakar Kamath, Managing Director	BOM	Board
	Date	13/07/2022	13/07/2022	13/07/2022
	Employee ID	CON 050	NA	NA
4	Name & Designation	Mr. Sunil Panse Managing Director	BOM	Board
	Date	15/03/2023	17/03/2023	20/03/2023
	Employee ID	1966	NA	NA
5	Name & Designation	Mrs. Mrunal Mungekar	BOM	
	Date	29.02.2024	24.01.2024	
	Employee ID	1998	NA	
	Signature			

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DEPOSIT POLICY

1. Executive Summary

Acceptance of deposits and maintenance of deposit accounts is the core activity of any Bank. The very basic legal interpretation of the word "Banking" as defined in the Banking Regulation Act, 1949 means accepting deposits of money, for the purpose of lending or investment, from the public, repayable on demand or otherwise, and withdrawable by cheque, draft, order or otherwise. Thus, deposits are the major resource and mainstay of a Bank and the main objective of a Bank is to mobilize adequate deposits.

The Reserve Bank of India is empowered to issue directives / advices on interest rates on deposits and other aspects regarding conduct of deposit accounts from time to time. With liberalization in the financial system and deregulation of interest rates, Banks are now free to formulate deposit products within the broad guidelines issued by RBI. This Deposit Policy has been drawn up within the broad guidelines issued by the Reserve Bank of India vide its Master Circular RBI/2015-16/5 DCBR.BPD. (PCB).MC. No. 6/13.01.000/2015-16 July 1, 2015/ BCSBI/ IBA.

2. Objectives

RBI has advised Banks to formulate a transparent and comprehensive policy setting out the rights of the depositors in general and small depositors in particular. The policy should cover all aspects of operations of deposit accounts, charges leviable and other related issues to facilitate interaction of depositors at branch levels. The policy should also be explicit in regard to secrecy and confidentiality of the customers. Accordingly, this policy document on deposits outlines the guiding principles in respect of formulation of various deposit products offered by the Bank and terms and conditions governing the conduct of the account. The document recognizes the rights of depositors and aims at dissemination of information with regard to various aspects of acceptance of deposits from the members of the public, conduct and operations of various deposits accounts, payment of interest on various deposit accounts, closure of deposit accounts, method of disposal of deposits of deceased depositors, etc., for the benefit of customers.

It is expected that this document will impart greater transparency in dealing with the individual customers and create awareness among customers of their rights. The ultimate objective is that the customer will get services they are rightfully entitled to receive without demand.

3. Types of Deposit Accounts:

The Bank offers various deposit products under different names, the deposit products can be categorized broadly into the following types: -

- A) Demand Deposits
- B) Time Deposits

A) "Demand deposits":- means a deposit received by the Bank which is withdrawable on demand,

i. "Savings deposits (SB)"- means a form of demand deposit which is subject to restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the Bank during any specific period. Currently, the Bank is providing the following Schemes for various segments of customers under the saving account category:

- a) SB Regular Account (SB)
- b) Gen Next Accounts: 1) Kids Saving Account (SB Kid)
2) Student Saving Account (SB Student)
3) Yuva Saving Account (SBYuva)
- c) Dignity Saving Account
- d) HNI Accounts: 1) Super Saving (SB HNI)
- e) Super Esteem Saving (SB Super Esteem)
- f) Super Exclusive Saving (SB Super Exclusive)
- g) Basic SB Account
- h) NRE/NRO Saving Account
- i) SB Salary Account
- j) Maitreyi Saving Account
- k) Zero Balance Saving Account
- l) Saving Account 500
- m) Pension Accounts - MSFP/MSP/MCGM/MCGMP

(Ref: IC-85 - Opening of Savings Deposit Account dated 28.09.2022)

The Bank shall not open a savings deposit account in the name of Government departments / bodies depending the upon budgetary allocations for performance of their functions / Municipal Corporations or of Municipal Committees / Panchayat Samitis / State Housing Boards / Water and Sewerage / Drainage Boards / State Text Book Publishing Corporations / **Societies** / Metropolitan Development Authority / **State District Level Housing Co-operative Societies**, etc. or **any political party or any trading/business or professional concern, whether such concern is a proprietary or a partnership firm or a company or an association and entities other than individuals, Karta of HUF, and organisations/agencies listed in Schedule - I.**

S N	Schedule I
1	Primary Co-operative Credit Society which is being financed by the Bank.
2	Khadi and Village Industries Boards.
3	Agriculture Produce Market Committees.
4	Societies registered under the Societies Registration Act, 1860 or any other corresponding law in force in a State or a Union Territory.
5	Companies licensed by the Central Government under Section 8 of Companies Act, 1956 or under the corresponding provision in the Indian Companies Act, 1913 and permitted, not to add to their names the words 'Limited' or the words 'Private Limited'.
6	Institutions other than those mentioned in section 27(h) and whose entire income is exempt from payment of Income-tax under the Income-Tax Act, 1961.
7	Government departments / bodies/agencies in respect of grants/ subsidies released for implementation of various programmes/Schemes sponsored by Central Government/State Governments subject to production of an authorization from the respective Central / State Government departments to open savings Bank account
8	Development of Women and Children in Rural Areas (DWCRA).
9	Self-help Groups (SHGs), registered or unregistered, which are engaged in promoting savings habits among their members.
10	Farmers' Clubs-Vikas Volunteer Vahini-VVV.

ii) "**Current Account (CA)**": Means a form of demand deposit wherefrom withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount and will also include other deposit accounts which are neither Savings Deposit nor Term Deposit. Currently, the Bank is providing the following Schemes for various segments of customers under the current account category:

- **Current Account (CA)**
- **Special Current Accounts:**
 - 1) CD Silver
 - 2) CD Gold
 - 3) CD Platinum

Any new product introduced during the year will be approved by the concerned authority and will be updated under the product list wherever applicable. Bank is providing various technology products like Debit Card, Internet Banking, Mobile Banking, SMS Banking to various Savings and Current Account holders. Bank will not offer Debit Card facility to Overdraft and Cash Credit Accounts. Bank may introduce Family Account & Society Deposit Software product features & facilities in near future.

B) Time Deposits:-

Term Deposits means a deposit received by the Bank for a fixed period withdraw able only after the expiry of the fixed period and includes deposits such as Quarterly interest Reinvestment Plan (QIRP), Monthly Income Payout Plan (MIP), Short Term Deposits (SDR), Fixed Deposit Plan (FDR), Recurring Deposits (RD) etc. Presently, the Bank is offering the following types of Time Deposits:

- Short Term Deposit (SDR)
- Quarterly Interest Reinvestment Plan (QIRP)
- Fixed Deposit (FDR)
- Monthly Income Plan (MIP)
- Recurring Deposit (RD)
- Annapurna Tax Benefit Deposit Scheme (ATBS)
- Flexi Quarterly Interest Re-investment Plan
- NRE Deposit Account
- NRO Deposit Account

Bulk Deposits i.e. Deposit of Rs. 100.00 lakhs and above will be accepted by the Bank as per the guidelines of the RBI.

The Bank can offer term deposits to the customers without premature withdrawal option for an amount of Rs. One Crore and above ONLY. All term deposits accepted from individuals (held singly or jointly) and Hindu Undivided families for amount of Rupees one crore and below will have premature-withdrawal-facility.

Similarly the Bank can offer NRE / NRO term deposits also without premature withdrawal option, provided the deposit amount is 1 crore and above. All NRE / NRO term deposits accepted from individuals (held singly or jointly) for amount of Rupees one crore and below shall have premature-withdrawal-facility.

4. Product Approval Process:

New deposit products will be introduced and existing products will be modified by the Bank after a thorough study is made of the product, market study of similar products available in the market and customer expectation for such products.

The views and opinions of customers received through branches/ Zonal Offices will be taken into account while designing new products and modifying existing products. While formulating new products, the guidelines issued by Reserve Bank of India and Indian Banks' Association will be taken into account.

All new products and modifications of existing products will be approved by the Board of Directors before being implemented.

5. Account opening and operation of deposit accounts:

a. The Bank, before opening any deposit account, will carry out due diligence as required under "Know Your Customer" (KYC) and Anti-money Laundering guidelines issued by RBI, Government of India and or such other policy norms or procedures adopted by the Bank.

b. The Branch Manager are authorized to take a decision with regard to opening an account. If the decision to open an account of prospective depositor it will involve satisfying the Bank about the identity of the person, verification of address, satisfying about his occupation, source of income and obtaining recent 2 photographs of the person/ s opening/ operating the account will be the part of the due diligence process. In Case of illiterate person 3 recent photographs have to be obtained, additional photograph will be affixed on the Bank Passbook. Reasons for any delay in opening of the account will be informed to the customer and the final decision of the Bank will be conveyed to the customer at the earliest.

c. In addition to the due diligence requirements under KYC norms the Bank is required by law to obtain Permanent Account Number (PAN) or alternatively declaration in Form No. 60 as specified under the Income Tax Act / Rules and PMLA Rules amended vide notification dated 1st June 2017 and subsequent amendments

d. The account opening forms and other required information will be provided to the prospective depositor by the Bank. The same will contain details of information to be furnished and documents to be produced for verification and/ or for record by the customer. The Bank official opening the account will also explain the procedural formalities and provide necessary clarifications sought by the prospective depositor when he approaches the Bank for opening a deposit account.

e. For deposit products like Savings Bank Accounts and Current Accounts, the Bank will normally stipulate certain minimum/ average balances to be maintained as part of the terms and conditions governing operation of such accounts. Failure to maintain minimum/ average balance in the account will attract charges as specified by the Bank from time to time. For Saving Bank Account the Bank may also place restrictions on number of transactions, cash withdrawals etc. for given period. Similarly, the Bank may specify charges for issue of cheque books, additional statement of accounts, duplicate passbook, folio charges etc. All such details, regarding terms and conditions for operation of the accounts and schedule of charges for various services provided will be communicated to the prospective depositor while opening the account or from time to time as the case may be. This data will also be available with Bank on the Customer Information Desk and at the Bank's official website. Kindly refer to Annexure I- for charges Schedule.

f. The Bank is committed to provide basic Banking services to disadvantaged sections of the society. Banking services will be offered to them through Basic Savings Bank Deposit Accounts (BSBDA) and Small Savings accounts will be opened with relaxed customer acceptance norms as per regulatory guidelines. According our Bank has introduced Basic SB Account for benefit of unbanked segment of the society. The details of which are provided in KYC policy of the Bank and also on website.

g. The regulatory guidelines requires Banks to categorize customers based on risk perception and prepare profiles of customers for the purpose of transaction monitoring. Inability or unwillingness of a prospective customer to provide necessary information /details could result in Bank not opening an account. Inability of an existing customer to furnish details required by the Bank to fulfill statutory obligations will result in partial freezing and subsequently total freezing of the account after due notice is provided to the customer.

h. The Customer should inform any change of address or change in profile to the Bank with supporting KYC documents to make necessary modification in the system.

i. When a depositor wishes to withdraw from his account through a withdrawal slip the Bank will insist on his passbook for verification or valid identity document of the bearer, i.e. the account holder only and only for across the counter. Also amount of cash withdrawal done through withdrawal slip cannot be more than Rs. 20,000/ -. Exceptions, if any, will be permitted by Branch In charge.

j. Savings Bank Accounts can be opened for eligible person / persons and certain organizations / agencies (as advised by Reserve Bank of India (RBI) from time to time.

k. Current Accounts can be opened by individuals /proprietary concerns/ partnership firms / Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts, Limited liability Partnership etc.

l. Term Deposits Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs/ Specified Associates /Societies / Trusts, Limited Liability Partnership etc.

m. Deposit accounts can be opened by an individual in his own name (known as account in single name) or by more than one individual in their own names (known as Joint Account). Savings Bank Account can also be opened by a minor jointly with natural guardian (Father or Mother)/ Legal Guardian (known as Minor's Account). Minors above the age of 10 will also be allowed to open and operate Savings Bank account independently. Deposits in the account of minors/minors with Natural/Legal Guardian will have restrictions as per Govt. / RBI guidelines.

n. KYC once done by one branch of the Bank will be valid on transfer of the account within the Bank as long as full KYC has been done for the concerned account and the same is not due for periodic updation. The customers are allowed to transfer their account from one branch to another branch without insisting on fresh proof of KYC documents. Periodical updation of KYC data would continue to be done by the Bank as per prescribed periodicity.

o. Operation of Joint Account-The Joint Account opened by more than one Customer can be operated singly or jointly. The mandate for operating the account can be modified only with the consent of all account holders. The Savings Bank Account opened by minor jointly with natural guardian / legal guardian can be operated by natural guardian/ legal guardian only.

The joint account holders can give any of the following mandates for the disposal of balance in the above deposit accounts:

- **Either or Survivor:-** If the account is held by two individuals say, A & B, the final balance along with interest, if applicable, will be paid to either of the account holders i.e. A or B, on date of maturity or to the survivor on death of anyone of the account holders.
- **Former or Survivor:** If the account is held by two individuals say, A & B, the final balance along with interest, if applicable, will be paid to former only i.e. A on date of maturity and to the survivor on death of former.
- **Anyone or Survivor(s):** If the account is held by more than two individuals say, A, B and C, the final balance along with interest, if applicable, will be paid to any of the accountholders i.e. A or B or C , on date of maturity.

On the death of any one of account holder say A, the final balance along with interest if applicable, will be paid to remaining surviving accountholders i.e. B or C. On the death of any two of account holder say A and B, the final balance along with interest if applicable, will be paid to surviving accountholder i.e. C.

- **All Jointly:** If the account is held by more than two individuals say, A, B and C, the final balance along with interest, if applicable, will be paid to all jointly on maturity or the survivors jointly on death of any one account holder or to the last survivor.
- Option to select mode of operation other than mentioned above are also available to customer.
- At the request of the depositor, the Bank will register mandate / power of attorney given by him authorizing mandate holder or POA holder to operate the deposit account on his behalf.

p. However if the joint depositors prefer premature withdrawal of deposits in accordance with the mandate of 'Either or Survivor', 'Anyone or Survivor' or 'Former or Survivor, Bank may allow

premature withdrawal of term deposits to the surviving depositor/ s without seeking concurrence of legal heirs of the deceased deposit holder, provided all the depositors have given a specific joint mandate for the said purpose at the time of opening the account or any time subsequently during the tenure of the deposit.

6. Account opening of different categories of individuals:

❖ Minor Accounts/Kids Account/Student Account:

i. Saving Bank account and Term Deposit Accounts including Recurring Deposits can be opened in the name of minor (known as Minor's Account) by natural guardian or guardian appointed by court (legal guardian). Savings Bank Account or Term Deposit Account can also be opened in the name of a minor jointly with natural guardian or jointly with a major, where minor is represented by natural/Legal guardian.

ii. Minors above the age of 10 years- Bank may allow to open and operate savings Bank account independently. KYC norms & due diligence of minor should be ensured while opening and operating these accounts. Additional Banking facility of an ATM/ debit card is given to a self-operating Minor Account, subject to the safeguard that minor accounts are not allowed to be overdrawn and that these always remain in credit.

iii. On attaining majority on the same day account should be inoperative till the time customer converts the minor account to major with required KYC documents. Thus, Banks should initiate the prior communication to Minor accounts that would attain to majority. On attaining majority, the erstwhile minor should confirm the balance in his/her account and if the account is operated by the natural guardian /legal guardian, fresh specimen signature of erstwhile minor duly verified by the natural/legal guardian, fresh set of KYC Documents of the erstwhile minor, would be obtained and kept on record for all operational purposes.

❖ Accounts Of illiterate persons:

i. An illiterate person (thumb impression) person may open an Ordinary Savings Bank account in his sole name. The Bank may at its discretion open other deposit accounts other than Current Accounts of illiterate person. The account of such person may be opened provided he/she comes to the Bank personally along with a witness who is known to both the depositor and the Bank.

ii. Normally, no cheque book facility is provided for such Savings Bank Account. At the time of withdrawal/ repayment of deposit amount and/ or interest, the account holder should affix his / her thumb impression or mark in the presence of the authorized officer who should verify the identity of the person.

iii. The Bank will explain the need for proper care and safe keeping of the passbook etc. given to the account holder. The Bank official shall explain the terms and conditions governing the account to the illiterate person. No debit cards will be issued to such accounts.

iv. A literate person who opens an account and subsequently loses the ability to affix his signature due to an accident/ old age and other health related issues does not fall in the category of an illiterate person with a thumb impression.

Cheque Book/ Debit Card/Net Banking facilities provided to such accounts will continue despite the thumb impression that the customer may affix for banking transactions.

❖ **Account of Visually Challenged Persons**

i. Bank will facilitate opening of Saving Bank accounts as well as Term Deposit accounts of persons with visual impairment. Such accounts will be operated by the Account holder personally.

ii. Cheque book facility will be made available. Such account holders will have to be present before the branch official and affix thumb impression and they will be identified through their photograph to facilitate operations.

iii. All normal Banking operations are made available to enable visually challenged persons to operate their accounts. Other Banking facilities such as safe deposit lockers, retail loans etc are also offered to visually challenged persons without any discrimination.

❖ **Accounts of persons with autism, cerebral palsy, mental retardation & multiple disabilities**

i. Savings Bank and term deposits can also be opened in the name of persons with autism, cerebral palsy, mental retardation and multiple disabilities by the legal guardian appointed by the District Court/ Collector of District under Mental Health Act 1987 or by the Local Level Committees set up under the National Trust for welfare of persons with autism, cerebral palsy, mental retardation and multiple disabilities under Disabilities Act, 1999.

ii. Hence a legal guardian so appointed can open and operate the Bank account as long as he remains the legal guardian. Legal guardian, so appointed, will furnish an indemnity-cum-undertaking bond duly stamped as per the local law in force along with Guardianship Certificate.

❖ **Opening of NRE/NRO Accounts:**

i. Bank has got AD category license I in 2014 and all branches are authorised to open NRE and NRO account in rupee. FCNR and RFC deposits to be placed at B category branches. At present we are having only one B Category branch i.e. Girgaum

ii. Accordingly, the Bank will allow opening Banking accounts of Non Residents Indians under the directives /regulations/notifications of the Foreign Exchange Management Act (FEMA) 1999.

Indian students going abroad for studies, Foreign Nationals coming India for Employment, Tourist, Studying in India are also allowed to open NRO saving and NRO term deposit accounts. Opening of NRE/NRO account as per RBI policy from time to time.

iii. The Bank will offer the following types of accounts of the NRIs:

- NRE Account
- NRO Account
- FCNR Account
- RFC Account

iv. However, the Bank shall not mark any type of lien, direct or indirect, against NRE savings deposits.

v. Prior approval of Reserve Bank of India is needed for opening of account of Pakistan Nationality.

vi. Students of Bangladeshi Nationals will be allowed opening NRO account if they hold a valid VISA and valid residential permit issued by Foreigners Registration Office (FRO)/ Foreigner Regional Office (FRRO) concerned.

viii. NRO accounts may be held jointly with residents on 'former or survivor' basis. NRIs and PIOs may hold an NRO account jointly with other NRIs and PIOs on Either or Survivor basis.

ix. NRE joint accounts can be opened by two or more NRIs and/or PIOs or by an NRI/PIO with a resident relative(s) on 'former or survivor' basis. However, during the life time of the NRI/PIO account holder, the resident relative can operate the account only as a Power of Attorney holder.

OPENING / OPERATION OF AN ACCOUNT UNDER THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, (RERA) 2016 (RESPA ACCOUNT)

As per RERA Act, 2016 the promoter is required to deposit seventy per cent of the amount realized for the real estate project from the allottees/buyers in a separate account to be maintained in a scheduled Bank to cover the cost of construction and the land cost and to be used only for that purpose.

The detail guidelines regarding the opening and operations of the account are given in RERA Circular No. IC-15/Legal/2017-18 dt 05.06.2017 and subsequent changes there after issued by Legal Department of the Bank.

7. Nomination facility:

Nomination facility is available on all deposit accounts opened by the individuals. Nomination can be made in favor of one individual only. Hence nomination is not permitted in favor of Company, Firm, Trust, HUF etc.

- Nomination is also available to a sole proprietary concern account.
- Nomination can be made in favor of a minor also, and in such case, the depositor/s will have to appoint another person who is not a minor to receive the amount on behalf of the minor.

- Nomination facility is available for articles left in safe custody and safe deposit lockers.
 - Nomination so made can be cancelled or changed by the account holder/ (s) any time. In case of Joint Accounts Nomination can be modified by the consent of all account holders.
 - Attestation of two witnesses on the nomination forms would be required only if the form carries the thumb impression of the account holder. Attestation by the witness is not required in case the form is signed by the account holder.
- ❖ When the customer opts for nomination facility for any account, the phrase "nomination registered" is printed in the Passbook/Term Deposit Receipt
 - ❖ Bank recommends that all depositors avail the nomination facility. The depositor will be informed of the advantages of the nomination facility while opening a Deposit A/c. If any person opening the account doesn't want to give nomination, Bank will record the fact on the account opening form and proceed with account opening.
 - ❖ The nominee, in the event of death of the depositor/s, would receive the balance outstanding in the account of the deceased as a trustee of legal Heirs.

8. Introduction not mandatory for opening accounts:

Since introduction is not necessary for opening of accounts under PML Act and Rules or Reserve Bank's extant KYC instructions, the Bank will not insist on introduction for opening Bank accounts of customers.

9. Extension of Alternate Delivery Channels to Savings Bank & Current Deposit account holders:

The Bank offers choice of electronic channels to customers for conducting their Banking transactions. The choice of electronic channels includes ATM, Internet Banking, mobile Banking including SMS Banking facility and phone Banking. Wherever such electronic facilities are offered as a part of the basic account/product, Bank will obtain specific consent of the customers after explaining the risk associated for availing the facility.

10. Interest Payments:

- i. Interest shall be paid on Savings Bank/Term Deposit accounts of residents Indians at the rate decided by the Bank within the general guidelines issued by the Reserve Bank of India from time to time. Interest on SB accounts is paid on daily product basis. Interest rates on savings deposits under Non-Resident (External) Rupee (NRE) Deposit / Ordinary Non-Resident (NRO) Deposits shall be in accordance with Interest Rate on domestic Saving Deposits. Interests earned on Non-Resident (Ordinary) SB accounts are subject to Income Tax which will be deducted at source. We also provide Auto Sweep Facility to Saving Accounts customer's details are available at the branch.
- ii. In terms of Reserve Bank of India directives, interest shall 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 payment, the interest shall be calculated for the quarter and paid monthly at discounted value. The interest on term deposits is calculated by the Bank in accordance with the formulae and conventions advised by Indian Banks' Association.

(ref: - IC-105 Interest Payment on NRE Term Deposit Interest Calculation and Premature Withdrawal of FCNR (B) Deposit)

iii. Interest rates on NRE term deposits shall vary only on account of Tenor of Deposits. Minimum Tenor of NRE term deposits shall be one year and that of NRO term deposit shall be seven days. Interest rates on NRE deposits shall not be higher than domestic rupee term deposits.

iv. The benefit of additional interest rate on deposits on account of being Cooperative Banks own staff or senior citizens shall not be available to NRE and NRO deposits.

v. Manner of calculation of interest on FCNR (B) deposits (a) Interest on the deposits accepted under the scheme shall be calculated on the basis of 360 days to a year.

vi. (b) The interest on FCNR(B) deposits shall be calculated and paid at intervals of 180 days each and thereafter for the remaining actual number of days, provided that the option to receive the interest on maturity with compounding effect shall vest with the depositor.

vii. We are accepting FCNR deposit and basis is 'Overnight Alternative Reference Rate (ARR) for the respective currency' as below:

The interest Rate Ceiling on FCNR (B) Deposit shall be as under:

Period of Deposit	Ceiling Rate
1 year to less than 3 years	Overnight Alternative Reference Rate for respective currency / swap plus 250 basis points
3 years and above up to and including 5 years	Overnight Alternative Reference Rate for respective currency / swap plus 350 basis points

The Overnight Alternative Reference Rate for the respective currency/swap rates quoted/displayed by Financial Benchmarks India Pvt. Ltd. (FBIL) shall be used as the reference for arriving at the interest rates on FCNR (B) deposits.

We may provide differential rates of Interest with Minimum Quantum of USD 20000, EURO 10000 and GBP 5000 as and when demand arise with approval of any two from CFO/SGM/MD. The differential rates of interest should not exceed the ceiling rate mentioned above.

Calculation of interest on renewal of FCNR (b) Deposits:

Interest calculation on renewal of FCNR (B) deposits shall be as under:

(a) If the period from the date of maturity till the date of renewal (both days inclusive) does not exceed 14 days, the rate of interest payable on the amount of the deposit so renewed shall be the appropriate rate of interest for the period of renewal as prevailing on the date of maturity or on the date when the depositor seeks renewal, whichever is lower.

(b) In all other cases of renewal, interest rates for the overdue period on the renewed amount shall be determined by treating it as a fresh term deposit.

(c) If, after renewal, the deposit is withdrawn before completion of the minimum stipulated period under the scheme, the Banks recover the interest paid for the overdue period i.e. period beyond the original date of maturity.

Payment of interest on FCNR(B) Deposits of NRIs on return to India:

Scheduled co-operative Banks (Authorised Dealers) may, at their discretion, on receipt of the request from the depositor, allow FCNR(B) deposits of persons of Indian nationality / origin who return to India for permanent settlement to continue till maturity at the contracted rate of interest subject to the conditions that:

- (a) The rate of interest as applicable to FCNR (B) deposits shall continue.
- (b) Such deposits shall be treated as resident deposits from the date of return of the account holder to India.
- (c) The FCNR (B) deposits on maturity shall be converted into Resident Rupee Deposit Account or RFC Account (if eligible) at the option of the account holder.
- (d) The rate of interest on the new deposit (Rupee account or RFC Account) shall be the relevant rate applicable for such deposit account.

Conversion of FCNR(B) Accounts of Returning Indians into RFC Accounts / Resident Rupee Accounts - Payment of interest:

The Bank (Authorized Dealer) shall pay interest at the time of conversion of FCNR (B) Account into RFC/ Resident Rupee Account even if the deposit has not completed the minimum maturity period, Provided that the rate of interest shall not exceed the rate payable on savings Bank deposits held under RFC Account Scheme.

viii. There will be Asset Liability Committee (ALCO) which will meet on monthly basis to review interest rates on deposits. The Committee consists of Managing Director, Chief Financial Officer and Other Heads of the Department as appointed by the Board of Management (BOM). Any changes in interest rate will be proposed by ALCO to BOM. After approved from BOM, the new rates will be applied.

ix. Differential interest rate shall be offered only on Bulk Deposits of Rs. 100.00 Lakhs and above.

x. The rate of interest on deposits will be prominently displayed in the branch premises. Changes, if any, with regard to the deposit schemes and other related services shall also be prominently displayed. These will also be displayed on the Bank's website.

xi. The Bank with the permission of its Board may offer a higher rate of interest on Fixed Deposits to Senior Citizens. All kinds of term deposits accounts attracting special rates for senior citizen can be opened jointly with any other person. In all the cases, the senior citizen must be the first holder.

xii. The said facility of higher rate offered to Senior Citizens is not offered on the term deposits standing in the name of a HUF or the Karta of the Hindu Undivided Family (HUF), even if the Karta is a resident Indian senior citizen except in Bulk Deposit.

xiii. The Bank at its discretion and with the permission of its Board may offer benefit of additional interest rates to their staff as well as to the resident Indian retired staff and to the spouse of the deceased staff. However, the interest rate applicable to the retired and spouse

of deceased staff will be same as applicable to the regular staff.

xiv. Banks can accept or place inter-bank deposits as per the RBI guidelines from time to time. Bank also issue fixed deposit for tender /security purpose on behalf of the customers upon their request.

xv. The Bank has statutory obligation to deduct tax at source if the total interest paid / payable on all term deposits held by a person exceeds the amount specified under the Income Tax Act. Tax is deducted at the rate mentioned in the relevant provisions of the IT Act. Tax is deducted at 20% where ever PAN is not furnished. In case of NRO accounts, the TDS will be applicable as per prevailing guidelines from RBI and IT Authorities. NRE TD accounts are tax-free.

The Bank will issue a tax deduction certificate (TDS Certificate) for the amount of tax deducted. The depositor, if entitled to exemption from TDS can submit declaration in the prescribed format at the beginning of every financial year. This declaration filed in Form 15G and 15H u/s 197A of the I.T. Act shall not be valid unless the person filing the declaration furnishes his PAN in such declaration.

xvi. If a term deposits/recurring deposits is maturing for payment on a Sunday / holiday / non-business working day, Bank shall pay interest at the originally contracted rate on the original principal deposit amount for the Sunday/ holiday / non-business working day, intervening between the date of the maturity of the specified term of the deposit and the date of payment of the proceeds of the deposit on the succeeding working day.

xvii. The rates shall be uniform across all the branches and for all customers and there shall be no discrimination in the matter of interest paid on the deposits, between one deposit and another of similar amount, accepted on the same date, at any of its offices.

xviii. Interest rates payable on deposits shall be strictly as per the schedule of interest rates disclosed in advance.

xix. The rates shall not be subject to negotiation between the depositors and the cooperative Bank.

xx. All transactions, involving payment of interest on deposits shall be rounded off to the nearest rupee for rupee deposits and to two decimal places for FCNR (B) deposits.

11. Addition or Deletion of the names of joint account holders:

The Bank, at the request of all the joint account holders will allow addition or deletion of name/ s of joint account holder/ s if the circumstances so warrant or will allow an individual depositor to add the name of another person as a joint account holder.

12. Customer Information:

As per RBI guidelines, the customer information collected from the customers while opening the account will not be used for cross selling other services or products of the Bank. Prior consent of the account holder will be obtained before using the customer information for marketing. The Account opening form for all accounts seeks such permission.

13. Secrecy of Customer's Accounts:

The Bank shall not disclose details / particulars of the customer's account to a third person or party without the expressed or implied consent from the customer. However, there are some exceptions, viz. disclosure of information under compulsion of law, where there is a duty to public to disclose and where interest of the Bank requires disclosure.

14. Premature withdrawal of Term Deposits:

The Bank on request from the depositor, at its discretion will allow withdrawal of term deposit before completion of the period of the deposit agreed upon at the time of placing the deposit. The Bank will inform the applicable penal interest rates for premature Withdrawal of term deposits, to make depositors aware of the applicable rate along with the deposit rate at the time of acceptance of deposit. If not, no penalty shall be levied. The penal charges for premature withdrawal will be applicable on the rate of interest applicable at the time of contract for the period for which the deposit remained with the Bank or contractual rate whichever is lower.

If fixed/ term deposit accounts are opened with operating instructions 'Either or Survivor'/ Former or Survivor/ Anyone or survivor, *etc* the signature of all the depositors will be obtained, in case the deposit is to be paid before maturity.

IC-116 Premature termination of bulk term deposits held by deceased depositors

The term deposits held by deceased depositors are allowed to prematurely terminate the term deposits by the nominee / claimants / legal heirs and **premature withdrawal of Term Deposits of deceased depositors would not attract any penal charge. Applicable rate of interest for the period till the date on which it is claimed.**

In case of splitting of the amount of Term Deposit at the request from the claimant/s of deceased depositors or joint account holders, no penalty for premature withdrawal of the term deposit shall be levied if the period and aggregate amount of the deposit do not undergo any change.

Premature withdrawal of FCNR(b) deposits:

The Bank, on request from the depositor, permit premature withdrawal of deposits under the FCNR (B) scheme. If the premature withdrawal of FCNR (B) deposits takes place before completion of the minimum stipulated period for one year, no interest shall be paid.

(ref: - IC-105 Interest Payment on NRE Term Deposit Interest Calculation and Premature Withdrawal of FCNR (B) Deposit)

Penalty on Premature withdrawal of NRE Deposits:

15. PREMATURE RENEWAL OF TERM DEPOSIT

In case the depositor desires to renew the deposit for higher rate of interest by seeking premature closure of an existing term deposit account, the Bank will permit the renewal at the applicable rate on the date of renewal, provided the deposit is renewed for a period longer than the balance period of the original deposit. While prematurely closing a deposit for the purpose of renewal, interest on the deposit for the period it has remained with the Bank Or contractual rate whichever is lower will be paid at the rate applicable on the date of deposit to the period for which the deposit remained with the Bank and not at the contracted rate.

- Bank on request from the depositor should permit premature withdrawal of deposits under the FCNR (B) Scheme. We levy penalty to recover the swap cost in the case of premature withdrawal of FCNR (B) deposits.
- Where premature withdrawal of FCNR(B) deposits take place before completion of the minimum stipulated period of one year, in which case no interest is payable, we levy penalty to cover the swap cost.
- On pre-mature withdrawal of the deposit (after completion of 1 year), interest will be paid at applicable rate for the period the deposit has actually remained with the Bank or contracted rate less Premature Penalty of 1%, whichever is lower.
- The components of penalty should be clearly brought to the notice of the depositors at the time of acceptance of the deposits.
- Conversion of FCNR(B) deposits into NRE deposits or vice-versa before maturity should be subject to the penal provision relating to premature withdrawal.
- In case of splitting of the amount of Term Deposit at the request from the claimant/s, no penalty for premature withdrawal of the term deposit shall be levied if the period and aggregate amount of the deposit do not undergo any change
- No penalties shall be levied in the case of premature conversion of balances held in FCNR (B) deposits into RFC accounts by Non-resident Indians on their return to India.

Further, the Bank may levy penalty for premature closure of an existing deposit at such rates as may be decided by the Bank from time to time.

16. Auto renewal of matured Term Deposits:

IC-84. Addendum to IC-78 - Discontinuation of Auto-renewal facility for Fixed Deposit

The auto-renewal facility will continue for those customers who are currently availing the same. In future for new or fresh deposits, customers need to select the option on the FDR slip/form accordingly while keeping the deposit if they wish to avail auto-renewal. If they don't select the option of "Auto-renewal" or option of "Transfer maturity proceeds to A/c____", then said FDR will be marked as MTD (Matured Term Deposit) on the date of maturity.

I. The auto renewal process is not applicable to certain type of deposits i.e. deposit kept by NRE/NRO,FCNR,RD (Recurring deposit),Tax Benefit Deposits and Deposits lien marked for loan.TD receipts in the name of a minor who has attained majority on or before maturity date.

II. Under the auto renewal process the matured deposit will be renewed for the same period as that of the original deposit at the rate applicable on the date of maturity.

III. In case any depositor wishes to renew the overdue deposit which is not renewed under auto renewal process and if the request is received upto 15 days from the date of maturity such deposit will be renewed with effect from the date of maturity for the period as desired by the customer at interest rate applicable as on the maturity date. The same rule will be applied in case any depositor wishes to break the deposit confirmation advice created under auto renewal process and desires to keep the same in different products or get the payment of such renewed deposit confirmation advice.

IV. In respect of overdue deposits and Recurring Deposit (not renewed under auto renewal process) received after 15 days from the date of maturity, interest for the overdue period will be paid at the rates applicable to Savings Bank deposit rate or the contracted rate of interest on the matured TD, whichever is lower. The term deposit will be renewed from that day and not from the date of maturity.

V. To maintain good customer relations, the Bank will follow the practice of sending maturity intimation through SMS/ letter to all the Term Deposits holders 15 days in advance. However, it is expected that the depositor will take necessary care to renew the deposit on due date to avoid loss of interest.

17. Repayment of Term Deposits:

On maturity Term Deposits may be renewed or closed. Maturity proceeds will be credited to the Account of the Deposit holder with the Bank. In case the deposit holder does not have an account with the Bank, the maturity proceeds will be paid by way of a Banker's Cheque / NEFT favouring the deposit holder. No third party payments are permitted. Maturity proceeds cannot be paid in cash. Cash payment is permitted only if the maturity value does not exceed Rs 20,000.00. Maturity proceeds cannot be paid in cash even when a depositor holds multiple deposits with varying maturity dates, and where the maturity proceeds of any or all of those multiple deposits shall be less than Rs. 20,000/- individually, since cumulative holding of the depositor is required to be taken into account, to determine whether cash payment can be made or not.

18. Settlement Of Dues In Deceased Deposit Account:

- i. If the depositor has registered nomination with the Bank, the balance outstanding in the account of the deceased depositor will be paid to the nominee after the Bank is satisfied about the identity of the nominee.
- ii. The above procedure will be followed even in respect of a joint account where nomination is registered with the Bank. In the case of joint accounts, the nominee's

right arises only after the death of all the depositors.

- iii. In a joint deposit account, when one of the joint account holders dies, the Bank is required to make payment jointly to the legal heirs of the deceased person and the surviving depositor(s). However, if the joint account holders had given mandate for disposal of the balance in the account in the forms such as "either or survivor, former / latter or survivor, anyone of survivors or survivor; etc., the payment will be made as per the mandate.
- iv. In the absence of nomination and when there are no disputes among the claimants, the Bank will pay the amount outstanding in the account of deceased person as per the procedure prescribed by the Bank for Settlement of dues of Deceased Holders.

IC-116 Premature termination of domestic term deposits held by deceased depositors

The term deposits held by deceased depositors are allowed to prematurely terminate the term deposits by the nominee / claimants / legal heirs and **premature withdrawal of Term Deposits of deceased depositors would not attract any penal charge.**

19. Settlement of Claims In Respect of Missing Persons

The system which will be followed at Bank in case a claim is received from a nominee/ legal heirs for settlement of claim in respect of missing persons is as under :

The settlement of claims in respect of missing persons is governed by the provisions of Section 107 / 108 of the Indian Evidence Act, 1872. Section 107 deals with presumption of continuance and Section 108 deals with presumption of death. As per the provisions of Section 108 of the Indian Evidence Act, presumption of death can be raised only after a lapse of seven years from the date of his/her being reported missing. As such, the nominee / legal heirs have to raise an express presumption of death of the subscriber under Section 107/108 of the Indian Evidence Act before a competent court. If the court presumes that he/she is dead, then, the claim in respect of a missing person can be settled on the basis of the same.

20. Interest Payable On Term Deposit In Deceased Account

- i. In the event of death of the depositor before the date of maturity of deposit and amount of the deposit is claimed after the date of maturity, the Bank shall pay interest at the contracted rate till the date of maturity. From the date of maturity to the date of payment, the Bank shall pay interest at Savings Deposit rate for the period for which the deposit remained with the Bank beyond the date of maturity; as per the Bank's policy in this regard.
- ii. If the amount of deposit is claimed before the date of maturity, interest at the rate applicable to the period for which the deposit has remained with the Bank will be paid.

- iii. In the case of death of the depositor after the date of maturity of the deposit, the Bank shall pay interest at savings deposit rate operative on the date of maturity from the date of maturity till the date of payment.

21. Interest payable on the deposit of a deceased FCNR(B) depositor

In the case of a term deposit standing in the name/s of:

- i) a deceased individual depositor, or
- ii) two or more joint depositors, where one of the depositors has died, interest should be paid in the manner indicated below :
 - (a) At the contracted rate on the maturity of the deposit;
 - (b) In the event of the payment of the deposit being claimed before the maturity date, the Bank should pay interest at the rate applicable to the period for which the deposit remain with the Bank and without charging penalty for prepayment.
 - (c) in the event of death of the depositor before the date of maturity of the deposit and the amount of the deposit being claimed after the date of maturity, the Bank should pay interest at the contracted rate till the date of maturity. From the date of maturity to the date of payment, the Bank should pay simple interest at the applicable rate operative on the date of maturity, for the period for which the deposit remained with the Bank beyond the date of maturity. However, in the case of death of the depositor after the date of maturity of the deposit, the Bank should pay interest at a rate operative on the date of maturity in respect of savings deposits held under RFC Account Scheme, from the date of maturity till the date of payment;
 - (d) if, on request from the claimant/s, the Bank agrees to split the amount of term deposit and issues two or more receipts individually in the name/s of the claimant/s, it should not be construed as premature withdrawal of the term deposit for the purpose of levy of penalty provided the period and aggregate amount of the deposit do not undergo any change.
 - (e) In case the claimants are residents, the maturity proceeds shall be converted into Indian Rupees on the date of maturity and interest shall be paid for the subsequent period at the rate applicable to a domestic term deposit of similar maturity.

20. b. Interest Payable On balance held in Deceased Current Account:

In the event balances lying in current account standing in the name of a deceased individual depositor or sole proprietorship concern, the Bank shall pay interest from the date of death of the depositor till the date of repayment to the claimant/s at the rate of interest applicable to savings deposit as on the date of payment.

22. Advances against Deposits:

The Bank will accept the request of the depositor/ s for loan / overdraft facility against term deposits [unless prohibited under the respective deposit scheme] duly discharged by the

depositor/ s on execution of necessary security documents & same time FD receipt will be lien against said advances kept in safe custody of Bank.

The Bank will extend advance against term deposits subject to margin and interest spread stipulated from time to time.

In case of advance against the security of 3rd party deposits, rate of interest to be charged @ 3% above FD rate, irrespective of the amount with margin of 20%

The Bank will grant an advance against term deposit at a margin of 10% irrespective of the amount of the deposit and at an interest spread of 2% over and above the applicable term deposit rate irrespective of the amount of advance and type of deposit (cumulative or non -cumulative). Any deviation in the margin and interest on advance against FD may be considered on case to case basis with the prior approval of the competent authority.

23. Insurance cover for Deposits:

All Bank deposits are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions. The details of the insurance cover in force will be made available to the depositor either by way of a notice board or by displaying on the Bank's website.

Each depositor in a Bank is insured up to a maximum of Rs.5, 00,000/- (Rupees Five Lakhs) for both principal and interest (aggregate) amount held by him in the same right and in the same capacity. The deposits kept in different branches of a Bank are aggregated for the purpose of insurance cover and a maximum amount up to Rupees Five Lakhs is paid.

24. Stop Payment Facility:

The Bank will accept stop payment instructions for the cheques issued by the account holders. Such instructions should be submitted in writing by the account holder. Banks also introduced stop payment facility on various delivery channels like Internet Banking, Mobile Banking and SMS Banking. Charges, as specified from time to time, will be recovered by the Bank from the Account holder.

25. Dormant/Inoperative Accounts:

Inoperative/Dormant account: A savings/current account shall be treated as inoperative, or dormant if there are no 'customer induced transactions' in the account for a period of over two years.

1) **Bank Induced Transaction:** - Transactions in the account initiated by the bank as per its extant policy such as charges, fees, interest payments, penalties, taxes.

- All types of charges levied by banks including taxes deducted

- Savings Bank account interests

2) **Customer induced transaction-** The transactions in account which are in the nature of :

A } **Financial Transactions :** A monetary transaction in the savings/current account of the customer with the bank either by way of a credit or debit transaction

An illustrative list in Annex as under:-

- RTGS/NEFT/IMPS/UPI/AePS/ABPS Transactions
- Internet Banking Transactions
- Debit Card Transactions
- Transfer of funds from/to the linked CBDC (e-Rupee) account
- Cheque Clearing
- Remittance of funds by way of demand drafts
- Cash withdrawal by third party through cheque
- Standing instructions issued by the customer.
- NACH/Debit/Credits
- Term Deposit Interest/proceeds
- Dividend on shares/Interest on Debentures or any other investment proceeds
- Direct Benefit Transfer (DBT) credits
- Refunds like refunds related to e-commerce payments, Income Tax Returns , etc.
- National Electronic Toll Collection (NETC) debits

B) **Non-Financial Transaction:-** An enquiry or request for any product /service initiated by the account holder through any ATM or internet banking or mobile banking application of the bank or through third party application providers, which requires two factor authentication (2FA) and leaves a trail for audit purposes or successful log-in to the internet banking/mobile banking application. Illustratively, this includes transactions such as change in transaction limit, request for issue of cheque book/credit card/debit card, nomination facility, balance enquiry, etc.

An illustrative list in Annex as under:-

- KYC updation done in face-to -face physical mode or through digital channels such as internet banking or mobile banking application of the bank.
- Inoperative Account - A savings/current account shall be treated as inoperative, if there are no 'customer induced transactions' in the account for a period of over two years.
- KYC updation done in face -to-face physical mode or through digital channels such as internet banking or mobile banking application of the bank

No charges will be levied on dormant/inoperative accounts. The depositor can request the Bank to activate the account for operating it after complying with the regulatory guidelines and after carrying out due diligence as per risk category of the customer. In case any reply is given by the account holder giving the reasons for not operating the account, Banks should continue classifying the same as an operative account for one more year within which period the account holder may be requested to operate the account. However, in case the account holder still does not operate the same during the extended period, Banks should classify the same as inoperative account after the expiry of the extended period.

For the purpose of classifying an account as 'inoperative' both the type of transactions i.e. debit as well as credit transactions induced at the instance of customers as well as third party should be considered. However, the service charges levied by the Bank or interest credited by the Bank should not be considered. There may be instances where the customer has given a mandate for crediting the interest in Fixed Deposit account or the dividend on shares to the Savings Bank account and there are no other operations in the Savings Bank account. Since the interest on Fixed Deposit account or dividend is credited in the Savings Bank accounts as per the mandate of the customer, the same could be treated as a customer induced transaction and the account should be treated as operative account as long as the interest on Fixed Deposit account or dividend is credited to the Savings Bank account. The Savings Bank account can be treated as inoperative only after two years from the date of the last credit entry of the interest on Fixed Deposit account or dividend.

There will not be any charge for activation of inoperative account. Interest on savings Bank accounts shall be credited on regular basis even though it is inoperative account.

25. Depositors Education & Awareness Fund (D.E.A. Fund):

Unclaimed Deposits:-The credit balance in any deposit account maintained with banks, which have not been operated upon for ten years or more, or any amount remaining unclaimed for ten years or more as mentioned in paragraph 3(iii) of the "Depositor Education and Awareness " (DEA) Fund Scheme , 2014.

The customer / depositor can claim from the Bank his/her deposit or operate his / her account anytime even though the amount in the account/the deposit has been transferred to RBI, provided the prescribed procedure is followed.

Unclaimed Deposit Reference Number (UDRN) :- It is unique number generated through Core Banking solution (CBS) and assigned to each unclaimed account/deposit transferred to DEA Fund of RBI. The number shall be such that the account holder or the bank branch where account is maintained, cannot be identified by any third party.

26. Safe Deposit Lockers:

The Bank has provided Safe Deposit Lockers at many of its branches and wherever the facility is offered, allotment of safe deposit vault will be subject to availability and

compliance with other terms and conditions attached to the service. Safe deposit lockers may be hired by an individual (not being a minor) singly or jointly with another individual(s), HUFs, firms, limited companies, associates, societies, trusts etc. Nomination facility is available to individual(s) holding the lockers singly or jointly. If a locker is hired by two or more persons to be operated "jointly by all", such hirers may nominate one or more persons to whom in the event of death of any one hirer or hirers, the Bank may give nominee/s, jointly with surviving joint hirer or joint hirers, as the case may be, access to the locker and liberty to remove the contents of such lockers.

In case of lockers hired jointly with another person and with mode of operation as "Either or Survivor" [E or 9, nomination would be permissible. However, such nomination would be in favor of only one person In the absence of nomination or mandate for disposal of contents of lockers, with a view to avoid hardships to common persons, the Bank will release the contents of locker to the legal heirs of the deceased for making an inventory of the contents of the locker against indemnity after due diligence, viz: Obtaining the death certificate, checking for restraining order from the competent court, etc on the lines as applicable to deposit accounts.

27. Redressal of Complaints and Grievances: Depositors having any complaint / grievance with regard to services rendered by the Bank have a right to approach authority (ies) designated by the Bank for handling customer complaint / grievances. The details of the process set in place is as under:

(i) A standardized complaint registers is available at branches and kept at prominent place in the branches which would make it possible for the customers to enter their complaints.

(ii) A system of acknowledge complaints available, where the complaints are received through website.

(iii) The names of the officials who can be contacted for redressal of complaints, together with their direct telephone number, fax number, complete address and e-mail address etc. for proper and timely contact by the customers and for enhancing the effectiveness of the redressal mechanism is prominently displayed at our website. In case the depositor does not get response from the Bank within 30 days from date of complaint or he is not satisfied with the response received from the Bank, he has a right to approach Banking Ombudsman appointed by the Reserve Bank of India.

Definition of "relative" is as given in Section 6 of Companies Act, 2013 including Rule 4 of companies (Specification of definitions details) Rules 2014

A person shall be deemed to be a relative of another, if, and only if:

- (a) they are members of a Hindu undivided family ; or
- (b) they are husband and wife ; or

(c) the one is related to the other in the manner indicated in Schedule IA (as under)

1. Father (including step-father).
2. Mother (including step-mother).
3. Son (including stepson).
4. Son's wife.
5. Daughter (including step-daughter).
6. Daughter's husband.
7. Brother (including step-brother).
8. Sister (including step-sister).