



DEP-14J

Branch _____ Branch code

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 A/c. No.

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 Date

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	1ST APPLICANT					2ND APPLICANT					3RD APPLICANT					4TH APPLICANT				
CIF ID																				

1. ACCOUNT HOLDERS* (Name should be as per proof of identity submitted as per KYC - AML policy of the Bank)

Sr. No.	Title	First Name	Middle Name	Surname	Date of Birth
1					
2					
3					
4					

[illegible][illegible]

2. TERM DEPOSIT DETAILS:

TD Scheme	<input type="checkbox"/> Regular <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> RD (Recurring Deposit)		
	<input type="checkbox"/> Madhukar* (80 C Benefit) <input type="checkbox"/> KD <input type="checkbox"/> Others (Specify) _____		
*Autorenewal is not available with this product.			
Deposit Amount	₹ <input type="text"/>	Period <input type="text"/> Days <input type="text"/> Months <input type="text"/> Years	<input type="checkbox"/> Gen Public <input type="checkbox"/> Sr Citizen
Interest Payment Type	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> On Maturity (applicable as per scheme)		
Renewal Instruction	<input type="checkbox"/> Auto renew with interest <input type="checkbox"/> Auto renew only principal <input type="checkbox"/> Auto renew with fixed amount		
In case of Recurring Deposits	I/We authorize Saraswat Co-operative Bank Ltd. to debit ₹ _____ per month from my/our A/c No. <input type="text"/> with _____ Branch		
Maturity Payment Instruction	<input type="checkbox"/> Credit to My/our account No. <input type="text"/> with Saraswat Bank Ltd. <input type="text"/> Branch		
	<input type="checkbox"/> Pay order <input type="checkbox"/> NACH Credit <input type="checkbox"/> NEFT Credit to A/c No <input type="text"/>		
	Bank <input type="text"/> Branch <input type="text"/> IFSC Code <input type="text"/>		
Issuance of Single/ Multiple DCA	Kindly issue _____ Deposit Confirmation Advice (DCA) of ₹ _____ each under this scheme. I/We hereby declare that nomination of all DCA shall remain same as mentioned earlier.		

3. MODE OF OPERATION* :

☐ Self ☐ Either or Survivor ☐ Former or Survivor ☐ Any one or Survivor/s

☐ All Jointly ☐ Minor operated by guardian ☐ Others (Specify)

We hereby give our express consent that in case of death of any one of the joint depositor/s Saraswat Co-Op. Bank Ltd. is permitted to make payment of deposits prematurely being principal along with the interest, to the surviving depositor/s.

4. NOMINATION* (Form DA 1)

Nomination under Section 45 ZA read with section 56 of the Banking Regulation act 1949 and Rule 2(1) of the Co-operative Banks (Nomination) Rules 1985, in respect of the Bank deposits. The nomination facility is available for all type of accounts & the account holder are advised to avail the facility for smooth settlement of claim by legal heir in unforeseen circumstances & nomination be made in favour of only one individual. In case the customer prefers not to nominate, the same has to be recorded on this form.

☐ **Nomination required:**

I/We nominate the following person to whom in the event of my/our/minor's death the amount of deposit in the above account, may be returned by Saraswat Co-op. Bank Ltd.

Full Name of Nominee	Address of Nominee	Relationship with Nominee	Date of Birth	Age


*As the nominee is a minor on this date, I /We appoint Mr./Mrs.

Address _____ Date of Birth _____ Contact No. _____

Relation with Minor _____

To receive the amount of deposit on behalf of the nominee in the event of my/our minor's death during the minority of the nominee.
**where the deposit is made in the name of minor, the nomination should be signed by the person lawfully entitled to act on behalf of the minor.

☐ I / We the undersigned do not wish to make nomination in my / our aforesaid account.

Signature

1ST APPLICANT

2ND APPLICANT

3RD APPLICANT

4TH APPLICANT

Name :

1) _____

2) _____

3) _____

4) _____

(Two witness mandatory in case of thumb impression)

Nomination Registration No. _____ Place: _____ Date:

D

D

M

M

Y

Y


Y

Y

	Name	Address	Signature
Witness 1			
Witness 2			

5. ACCOUNT OPENING RULES

- Terms and Conditions**
 - Deposit/s placed with the Bank shall be governed as per Bank’s Deposit policy displayed at Branches or on the website www.saraswatbank.com.
 - The interest on term deposits will be calculated by the Bank in accordance with the formulae and conventions advised by the RBI and Indian Banks’ Association and is subject to TDS.
 - Deposits under FR (Fixed regular) are accepted for minimum tenure of 7 days to 364 days with interest payable on maturity.
 - “Recurring deposits” are deposits under reinvestment scheme. Tenure of RD shall range from min. 12 months to max. 36 months.
 - Deposit held under Madhukar scheme is eligible for deduction under the provisions of Section 80C of the Income tax ACT 1961. These deposits are locked up for a period of 5 years and hence premature payment is not allowed for such deposits.
 - Minimum tenure for NRE and FCNR deposits is 1 year. No interest shall be paid in case NRE/ FCNR deposit is prematurely withdrawn before completion of 1 year.
 - Maturity Instructions: Instruction for disposal of maturity proceeds of the term deposit must be given at the time of placing of the Term Deposit or during the tenure of deposit. In absence of maturity instructions, the term Deposit shall be automatically renewed for the same period for which it was originally kept, at the rate of interest prevailing on the date of maturity of the deposit. Any change in the maturity instructions, if any, must be informed one week prior to date of maturity of the Deposit to the branch and the consent of all depositors is required.
 - The Bank at its discretion may allow premature withdrawal of deposit, in case the deposit is to be withdrawn beyond 14 days from the date of deposit/ auto renewal subject to recovery of applicable penal interest as per Deposit policy of the Bank. Consent and signatures of all depositors is required for premature withdrawal.
 - In the event of the death of the depositor before the maturity of the deposit -
 - ✓ Premature withdrawal of Term Deposits being principal along with the interest held in 'Either or Survivor' or Former or Survivor' or 'Any one or survivor' basis shall be allowed to survivor /s before the maturity of the deposit. Such payment to survivor/s shall give valid discharge to the bank. Such premature withdrawal shall not attract any penalty in the form of recovery of penal interest. The interest shall be paid at the rate applicable for the period the deposit has remained with the bank.
 - ✓ If the amount of the deposit is claimed after the date of maturity of the deposit, the Bank shall close the term deposit and pay interest at the contracted rate till the date of maturity. From the date of maturity till the date of payment, the interest for the overdue deposits / auto renewed deposits would be at savings rate or the contracted rate of interest on the matured TD, whichever is lower as decided by the Bank from time to time. In this regard, the Bank has the right to recover excess FD interest already paid, if any, from the proceeds of the auto renewed fixed deposit in accordance with the Deposit policy of the Bank.
 - Interest payable on encashment of Term Deposit before maturity for all depositors except NRE/FCNR & RFC Account, is calculated as per period as under.
 - a) Less than 15 days: NIL
 - b) 15 days and above: Applicable Rate of Interest for the actual period for which the Term Deposit is kept with the Bank less the applicable penalty in the form of recovery of penal interest as mentioned on Bank's website.
 - Interest payable on encashment of Term Deposit before maturity for NRE/ FCNR & RFC Account, is calculated as per period as under:
 - a) Less than 365 days: NIL
 - b) Above 365 days: Applicable Rate of Interest for the actual period for which the Term Deposit is kept with the Bank less the applicable penalty in the form of recovery of penal interest as mentioned on Bank's website.
 - TDS rates will be applicable from time to time as per the Income Tax Act, 1961 and Income tax rules.
 - The Bank will issue TDS certificates for the tax deducted. If depositor is exempted from the deduction of Income Tax at source, the customer is required to provide all the requisite details to the branch for generation of a “15G/15H form (in duplicate) through the system and resubmit the system generated 15G/15H form duly signed to the same branch, for verification thereof and marking in CBS.
 - This system generated 15G/15H form, duly filled (in duplicate), needs to be submitted in the month of April of each financial year and for all subsequent deposits booked at any of the Bank’s branches. Customers are also required to submit the proof of PAN along with the Form 15G/15H, if not submitted earlier.
 - The Bank shall not be liable for any consequences or losses arising due to delay or non-submission of Form 15G/15H by the customer and bank will deduct tax at source at the prevailing TDS rates as per Income Tax Act 1961. Once TDS is deducted at source and the amount is transferred to Centralized E-TDS Department, the reversal there-of is not possible.
 - In case of Cumulative (reinvestment) Deposit, the amount of Interest accrued thereon (net of TDS) is reinvested. The amount of TDS is not available with the Bank for reinvestment over the period of cumulative (reinvestment) deposit receipt. Hence actual maturity proceeds of the cumulative (reinvestment) deposit receipt shall vary to the tune of reinvestment value of TDS amount reversed to the operative account of the depositor.
 - The deposits in the Bank are insured with DICGC for an amount of Rs 5 lakhs (Principal + Interest) per depositor.
 - The depositors shall notify the Bank from time to time for updation in customer details in Bank records in case of change in contact details.
 - I/ We hereby confirm that I/We have read, understood the Banks terms and conditions and I/We agree to abide by and be bound by all the terms and conditions mentioned above and any amendments thereto from time to time by Saraswat Co-operative Bank limited and as displayed on www.saraswatbank.com.

Please visit our website/ nearest branch for further clarification.
- Signature

1ST APPLICANT

2ND APPLICANT

3RD APPLICANT

4TH APPLICANT
- For Office Use Only
- Account KYC Complied / due for ReKYC - Yes ☐ No ☐
KYC documents obtained and Verified - Yes ☐ No ☐
- Emp. Name _____ Emp. Code _____ Designation _____
- Emp. Signature with Bank / Branch Stamp & Seal
- Acknowledgment (to be returned to the Depositor)
- Name of the Depositor _____ Scheme A/c No. _____
- Name of the Nominee _____ Registration No. _____
- Principal Amount _____ Date _____
- Dy. Manager/BM sign
with branch seal.