

Fixed Deposit Terms and Conditions

1. Definitions

- **Bank** means Cymbal Bank.
- **Customer** means the individual or entity who deposits money with the Bank in a Fixed Deposit.
- **Fixed Deposit** means a deposit made with the Bank for a fixed period of time at a fixed rate of interest.
- **Interest** means the amount of money paid to the Customer by the Bank for the use of the Customer's money in a Fixed Deposit.
- **Maturity Date** means the date on which the Fixed Deposit matures and the Customer is entitled to receive the principal amount and interest.
- **Principal Amount** means the amount of money deposited by the Customer in a Fixed Deposit.

2. Eligibility

- To be eligible to open a Fixed Deposit, the Customer must be:
 - An individual who is at least 18 years of age.
 - A company, partnership, or other legal entity.
- The Customer must provide the Bank with the following information:
 - Name, address, and contact information.
 - Proof of identity, such as a passport or driver's license.
 - Proof of address, such as a utility bill or bank statement.
 - The amount of money to be deposited.
 - The term of the Fixed Deposit.

3. Interest Rates

- The interest rate on a Fixed Deposit will be determined by the Bank at the time of deposit.
- The interest rate will be fixed for the entire term of the Fixed Deposit.

4. Deposit and Withdrawal

- The minimum deposit amount for a Fixed Deposit is ₹1,000.
- There is no maximum deposit amount for a Fixed Deposit.
- The Customer can withdraw the principal amount and interest on the Maturity Date.
- Early withdrawal of the principal amount is subject to a penalty.

5. Term

- The term of a Fixed Deposit can be from 7 days to 10 years.

6. Maturity

- On the Maturity Date, the Bank will pay the Customer the principal amount and interest.
- If the Customer does not withdraw the principal amount and interest on the Maturity Date, the Fixed Deposit will be automatically renewed for the same term at the then-current interest rate.

7. Taxation

- Interest on a Fixed Deposit is subject to tax in accordance with the laws of India.

8. Governing Law

- This Agreement shall be governed by and construed in accordance with the laws of India.

9. Dispute Resolution

- Any dispute arising out of or in connection with this Agreement shall be resolved through arbitration in accordance with the Arbitration and Conciliation Act, 1996.

10. Severability

- If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck from this Agreement and the remaining provisions shall remain in full force and effect.