

FIXED DEPOSIT ADVICE

Date : 07-Jan-2022

Jagannath Sahoo

S/o: Radhanath Sahoo, Plot No-1375/1748, Brah
Smurti Gas, Tankapani Road, Badagarh Brit ColKhorda
Orissa
751018

Fixed Deposit No. : 300903118100
 Customer ID : 47545120
 Account Holder(s) : Jagannath Sahoo,
 Branch Name : Cuttack Puri Road
 Deposit Type : Btds-2006(Indus Tax Saver Deposit) (Non-Reinvestment)
 Nomination : Yes
 Nominee Name : Sudharani Sahoo

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|-------------------------|----------------------|-----------------------|-------------------------------|
| Deposit Start Date | 07-Jan-2022 | Interest Instructions | Quarterly Payout |
| Deposit Amount | INR 50,000.00 | Maturity Date | 07-Jan-2027 |
| Deposit Period | 60 Month(s) 0 Day(s) | Maturity Amount | INR 50,000.00 |
| Rate of Interest (p.a.) | 6.0% | Maturity Instructions | Payout Principal and Interest |

Deposit Amount (in Words) : Rupees Fifty Thousand Only

Lien (Yes/No) : No
 PAN : CMVPS2681C

Premature Withdrawal Permitted (Yes/No) : No
 Mode of Operations : Singly

* This is a valid computer generated advice and does not require a Stamp / Signature

Terms & Conditions

- Please ignore this advice if you have redeemed or renewed this deposit. In the case of renewed deposits, IndusInd Bank will send a separate renewal advice.
- Fixed Deposits shall be automatically renewed at the prevailing rate and for the same tenure as the original deposit, unless specified otherwise. In case you wish to modify the maturity instructions, please visit the nearest branch.
- The maturity amount of the deposit, on closure or renewal, will consist of the original deposit amount plus the interest less Tax Deducted at Source (TDS) and shall change in case of premature withdrawals.
- As per Income Tax laws, if the aggregate amount of deposit together with the interest is equal to or exceeds ₹20,000, then the amount will be paid either through Pay Order/Draft in the name of deposit holder(s) or credited to the deposit holder's account ONLY.
- Interest on Fixed Deposit can be paid for a period of less than a quarter (monthly interest payout) at the discounted rates as per regulatory guidelines. This is available only for tenure of 181 days and above.

Premature Withdrawal

- Premature withdrawal of deposit will be subject to a penalty rate; unless specified in any campaigns / offers where penalty rate is waived off. Penalty rate is calculated as:
 - 1% less than the contracted rate or 1% less than the card rate as on the date of deposit (lower of the two), for the period and amount for which deposit has remained with the Bank.
 - On High Value Deposits (INR 5 Crs & above), the fixed deposit card rate as published on Bank's website shall be applicable based on the run period of the deposit along with premature penalty.
 - The remaining amount of the deposit will earn interest rate corresponding to the card rate of the residual amount slab as on the date of deposit.
- Premature withdrawal is not allowed on Non-Callable deposits. For exceptional circumstances, withdrawal may be allowed as per Bank's Deposit Policy.
- In case of premature withdrawal of FCNR Term Deposit, the interest rate payable shall be as under:
 - No interest shall be payable if the period the Fixed Deposit remains in force is less than 1 year.
 - If the deposit has remained in force for more than 1 year, interest will be calculated at the rate applicable for the period the deposit has remained with the Bank, less applicable penal interest rate.
 - The applicable penal interest rate for FCNR (B) Deposits booked w.e.f. 1st June 2020 is 0.25%. For Deposits booked prior to 1st June 2020, 1% penal interest rate will continue to apply.
 - Additionally, in case of premature withdrawal of FCNR (B) deposits, SWAP (conversion) cost shall be recovered, basis the prevailing market rates, on the date of the premature withdrawal, between the designated currency of the FCNR (B) deposits and Indian Rupees.
- In the event of the death of the depositor(s), premature withdrawal shall not attract any penalty charges and will be allowed as under:
 - With nomination: In the event of the death of all depositors, the nominee will have the right to seek premature withdrawal of term deposit account.
 - Without nomination: In the event of the death of all depositors, premature withdrawal will be permitted on joint request by all legal heirs (or any of them as mandated by all the legal heirs) and upon verification of the authority of the legal heirs.
 - Term Deposit with survivorship clause: Bank may permit premature withdrawal of Fixed/Term Deposits in accordance with the mandate of "either or survivor", "former/latter or survivor", "anyone of survivors or survivor" etc., as the case may be, provided the joint holders have given a specific joint mandate for this purpose.
 - Term Deposit with mandate jointly: Premature withdrawal will be permitted on joint request by the survivor and legal heirs of the deceased depositor (or any of them as mandated by all legal heirs) and upon verification of the authority of the legal heirs.

TDS/Submission of Form 15G/15H/15AA**Resident Customers**

- TDS if any, will be deducted on interest paid/accrued as of last date of FY as per applicable Income Tax rules. (W.e.f. 1st April 2021, the TDS rate is 10%)
- From the date of updation of form 15G/H in CBS, no tax deduction shall be made from the interest in case the resident submits a declaration in writing in the prescribed format 15G/H, subject to PAN availability in the bank records.

- The Terms and Conditions specified herein are in addition to the Terms and Conditions governing IndusInd Bank Fixed Deposit mentioned on www.indusind.com
- Interest (simple) on Fixed Deposits with tenure less than or equal to 180 days will be only paid on the maturity date of such deposit.
- In absence of specific request, existing Mode of Operations set up for your Non-Individual/Individual Account stands applicable for all Term Deposit operations.
- The maturity amount printed on the FD receipt shall differ in case of "reinvestment" deposits due to TDS implications.
- On Crossing of interest threshold limit/15G&15H exemption limit, the applicable TDS will be deducted from the FD responsible for crossing of the interest threshold limit/Exemption limit. In cases, wherein the TDS recovery is more than interest payment, the system will automatically mark a lien, and the differential TDS will be recovered from subsequent interest payment/principal amount.
- A fresh 15G/15H/15AA Form (if applicable) needs to be submitted for each financial year, prior to crossing the threshold limit as specified in the Income Tax Act, failing which TDS will be deducted. Form 15G/H can be submitted through IndusNet & Indusmobile App.
- Form 15G can be accepted only from Individuals, HUF, Trusts, AOP, BOI, where total amount of interest does not exceed/likely not to exceed maximum amount not chargeable to Income Tax during the financial year. Form 15H can be accepted only from senior citizens (age of 60 years or more).
- Government of India has introduced a new Section 206AB/206CCA w.e.f. 1 July 2021.
- TDS / TCS @ 20% will apply for customers who have not filed ITRs in the last two years and aggregate of TDS exceeds ₹50,000/- in each of the financial year. ITD has provided a Compliance Check Utility to the Banks, wherein PANs are checked and if customers are found defaulters (i.e. not filed ITRs for the past two years) then the higher rate of TDS is applied.
- On Resident Foreign Currency Deposits, if the interest exceeds the threshold of ₹40,000 (other than senior citizen) & ₹50,000 (senior citizen) TDS is applicable under section 194A. However tax is not deductible in case RFC deposit is placed by a person having Resident but Not Ordinarily Resident (RNOR) status under the Income Tax Act. The status of RNOR will be evaluated separately for each financial year and a declaration needs to be provided to that extent.
- W.e.f. 1st April 2018, the threshold limit for TDS on interest income for senior citizens (age 60 years & above) has been enhanced to ₹50,000 and from 1st April 2019 for resident customers (less than 60 years) has been enhanced to ₹40,000.
- In order to receive quarterly TDS certificates through Email, we request you to register your Email ID through Online Preference section on IndusNet or visit nearest branch.

Non-Resident Customers**NRO Deposits**

- Interest on NRO Fixed Deposits is taxable under section 195 of Income Tax Act at the applicable rate which currently is 31.20% (basic rate 30% plus 4% Health & Education Cess). There is no threshold limit up to which such interest is exempt.
- Surcharge of 10%, 15%, 25% and 37% for NRI customers earning interest income of more than INR 50 lacs, 1 crore, 2 crore and 5 crore respectively on FD/SB accounts.
- With effect 1st April 2012, Tax Residency Certificate (TRC) needs to be mandatorily submitted for each financial year/fiscal year for claiming benefit of lower TDS under the Tax treaties/Double Taxation Avoidance Agreements with some countries. Besides NRO deposits holders holding TRC can claim DTAA benefit in absence of PAN.
- Please inform us of any change in your Resident/Non-Resident status as and when there is a change in residential status. The status declaration on the account opening form shall remain in force until such time the said change is advised to us.
- A NRI customer who does not hold a PAN or if the customer is a Non filer of Income Tax Returns for last 2 years and aggregate of TDS exceeds ₹50,000/- in each of the financial year has to mandatorily submit a Permanent Establishment declaration to the Bank, failing which TDS will be applied at a higher rate of 62.40%.

NRE and FCNR (B) Deposits

- Interest earned on NRE & FCNR (B) accounts is fully exempt from Tax under Income Tax Act, 1961.

Regd. Office: 2401, Gen. Thimmayya Road (Cantonment), Pune - 411 001, Maharashtra, India.

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