

PRABAKARAN PALANISAMY  
30-48 JALLIPATTI KUDI STREET  
VELLIYANAI SOUTH  
KARUR-639118  
INDIA

## RECURRING DEPOSIT CONFIRMATION

Deposit Account Number: 50400344291334  
Cust ID of 1st Applicant: 42021086  
Deposit Branch Name: THANTHONI  
Deposit Type: RECURRING DEPOSIT  
PAN No: BLCPP7778N

Deposit Amount( In Rs.)	Installment Amount( In Rs.)	Deposit Start Date	Period of Deposit(in Months)	Rate of Interest(%p.a.)	Deposit Maturity Date	Maturity + Amount (in Rs.)
32000.00	32000.00	01 Jul 2024	15 Month(s)	7.10	01 Oct 2025	503225.00

Deposit Amount (in words) : THIRTY TWO THOUSAND ONLY

Mode of operations : SINGLE

Nomination : Dhanalakshmi P

Interest Payment Frequency : ON MATURITY

Maturity Instruction : Credit Funds to Fixed Deposit

Thank you for banking with us.

This is a system generated Advice, hence does not require any Signature.

For more information log on to : [www.hdfcbank.com](http://www.hdfcbank.com)

### Terms & Conditions

#### Payment of interest

- Interest on a Recurring Deposit will be calculated from the date the instalment is paid
- The method of calculation of interest on RDs will be on Actual / Actual Quarterly Compounding. Bank computes interest based on the actual number of days in a year. In case, deposit is spread over a leap or a non-leap year, interest is calculated based on the number of days i.e. 366 days in a leap year & 365 days in a non- leap year.
- The interest for Recurring Deposits will be corresponding rate as applicable for a Fixed Deposit.
- Interest on the deposits is compounded at quarterly intervals, at the applicable rates.
- Interest payment on Recurring deposit is only on maturity.

In the event of death of one of the joint account holders, the right to the deposit proceeds does not automatically devolve on the surviving joint deposit account holder, unless there is a survivorship clause.

In case of joint deposits with a survivorship clause, the Bank shall be discharged by paying the Deposit proceeds prematurely to survivor/s, on request, in the event of one or more Joint Depositor

In case joint holder mandate submitted to the bank, any of the holders can sign where mode of operation is either or survivor / former or survivor.

Partial withdrawal/ sweep in / OD not allowed on Recurring deposits

All premature encashment will be governed by rules of Reserve Bank of India prevalent at the time of encashment.

As per Income Tax laws, if the aggregate amount of the deposit(s) held by a person with the branch either in his own name or jointly with any person on the date of repayment together with the interest at payable is equal to or exceeds 20,000/- then the amount will be paid by bank draft drawn in the name of the deposit holder or by crediting the savings/ current account of the deposit holder.

Effective 01st Dec'06, the interest rate applicable for premature closure of deposits (all amounts) will be lower of:

The original rate at which the deposit has been booked OR

The base rate applicable for the tenure for which the deposit has been in force with the Bank.

For deposits booked on or after 7th March '19 the base rate is the rate applicable to deposits of less than Rs.2 Cr as on the date of booking the deposit. Prior to this the base rate is the rate applicable to deposits of less than Rs.1 Cr as on the date of booking the deposit.

In case of death of the primary holder of the Recurring deposits prior to the maturity date, premature termination of the deposit would be allowed as per the terms of contract subject to necessary verifications and submission of proof of death of the depositor.

Such premature withdrawals will not attract any penal charge.

#### Insurance Cover for Deposits

The deposits in the Bank are insured with DICGC for an amount of Rs 5 lakhs (principal + interest) per depositor.

#### Tax Deduction at Source (TDS)

Interest paid on resident recurring Deposit would be liable to TDS (Tax Deducted at Source) @10%, under section 194A similar to that of interest paid on FD. TDS applicable on interest paid on NRO RD would be @ 30% plus applicable surcharge (Not Applicable for NRE RD).

TDS rates will be as applicable from time to time as per the 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 is deducted when interest payable or reinvested on FD AND RD per customer, across all Branch, exceeds Rs 40,000/- (Rs. 50,000/- for senior citizen) in a Financial Year. Further, TDS is deducted at the end of the financial year on Interest accruals if applicable.

If interest amount is not sufficient to recover the TDS amount the same may get recovered from the principal amount of Fixed Deposit. If customer wishes to have TDS deduction from CASA, same can be availed by filling separate declaration at branch.

As per Section 139A(5A) of the Income Tax Act, every person receiving any sum of 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 your PAN is not updated with the Bank or is incorrect; please visit your nearest HDFC Bank branch to submit your PAN details.

In case the PAN number is not provided to the Bank as required, the bank shall not be liable for the non-availability of the credit of Tax deducted at Source and non-issuance of TDS certificate.

#### Payment of Installment

- The Installment amount once fixed will not be allowed to be altered at a later date.
- In case of more than one installment is being overdue at the time of payment, the paid installment if sufficient to cover only one installment will be appropriate towards first/earliest installment overdue.
- Partial payment of installment will not be permitted.
- HDFC bank shall not be responsible for informing the depositor to maintain adequate balance in his/her HDFC bank account in recurring deposit to pay his/her installments in the event of failure of the standing instruction due to shortfall of funds in the transacting amount.

#### Overdue Installments

- If frequent defaults (non-payments) are observed in the monthly installments and six installments fall in arrears, the bank reserves the right to close the RD account. The interest rate applicable on such closed accounts will be as per the premature withdrawal policy of the bank.

#### Premature withdrawal

- In the case of premature encashment, all signatories to the deposit must sign the encashment instruction.

- No deductions of Tax shall be made from the 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 Format (Form 15G / Form 15H as applicable) to the effect that the tax on his estimated total income for the year in which such interest income is to be included in computing his total income will be Nil. This is subject to PAN availability on Bank records.
- In case if the RD is not booked as per the applicable T & C of the bank, Bank reserves the right to rebook the same with correct details.

- If aggregated value of all outstanding FDs/RDs booked in same customer id during the Financial Year exceeds INR 5Lakhs limit (\*) then PAN/Form 60 is mandatory.

In absence of PAN/Form 60:

- (a) FD/RD will not be renewed on maturity and maturity proceeds will be credited to your linked account or a Demand Draft will be sent to your mailing address as updated in Bank's records.

- (b) Maturity instructions to convert RD proceeds to FD will not be acted upon and RD proceeds will be credited to your linked account on maturity.

**The maximum interest not charged to tax during the financial year where form 15 G/H is submitted is as below:**

- Upto 2,50,000/- for residents of India below the age of 60 years or a person (not being a company or firm).

- Upto 5,00,000/- for senior citizen residents of India who are between the age of 60-79 years at any time during the FY

- Upto 5,00,000/- for senior citizen residents of India who is 80 years or more at any time during the FY.

- Form 15 G / H should be submitted by customer in Triplicate copy to the bank, for submitting one copy to Income Tax Department, one copy for use by Branch and the third copy to be returned to the customer with Branch seal as an acknowledgment copy.

- A fresh Form 15G / 15H needs to be submitted in each new Financial Year by the start of the Financial Year. In case form 15G/H is submitted post interest payout/credit, waiver shall be effective from the day next to the interest payout /credit immediately preceding the date of submission of form 15G/H.

- Form 15G / H needs to be submitted for every recurring Deposits booked with bank for Tax exemption. .

- The bank shall not be liable for any consequences arising due to delay or non-submission of Form 15G/ Form 15H

- To enable us to serve you better kindly submit the Form No. 15G/15H latest by April 1st of the new financial year.

**Note: The above guidelines are subject to change as per Income Tax regulations / directives of Finance Ministry Govt of India prevalent from time to time**

**Important Points:**

- Please record change of maturity instructions with us well in advance to enable us serve you better.

**Maturity Instructions:**

**Signature**

**For Office Use only:**

**Liquidation Instructions**

Liquidation	:	On Maturity / Premature withdrawal
Credit Account No.	:	_____
Issue Pay order favouring	:	_____
Date of Liquidation	:	_____