

# Institutional Deposit

## Main Features:

**Minimum Amount of Deposit:** Rs. 15 Lakhs

**Minimum Tenure of Deposit :** 7 Days

**Currency:** Deposit Accepted only in Indian Rupees

**Target Customers:** Companies, registered partnerships, trusts, registered associations, societies, clubs and NGOs. We do not accept any deposits from Individuals and HUFs.

**No Borrowing:** The Depositor will not be entitled to any borrowing against the security of the Deposit.

**Interest Rate for Deposits below 1 Cr with effect from 7<sup>th</sup> March 2019**

| Rate card for Deposits with Premature Withdrawal feature |                       | Rate card for Deposits without Premature Withdrawal feature |                       |
|--|-----------------------|---|-----------------------|
| Period of Deposit  | Less than Rs 2.00 Crs | Period of Deposit   | Less than Rs 2.00 Crs |
| 7 - 15 days  | 5.10%                 | 7 - 15 days   | 5.20%                 |
| 16 - 30 days   | 5.45 %                | 16 - 30 days  | 5.55%                 |
| 31 - 60 days   | 6.00%                 | 31 - 60 days  | 6.10%                 |
| 61 - 90 days   | 6.35%                 | 61 - 90 days  | 6.45%                 |
| 91-120 days  | 6.60%                 | 91-120 days   | 6.70%                 |
| 121 - 180 days   | 6.75%                 | 121 - 180 days  | 6.85%                 |
| 181-299 days   | 7.10%                 | 181-299 days  | 7.20%                 |
| 300-364 days   | 7.05%                 | 300-364 days  | 7.15%                 |
| 1 year to less than 15 Months                            | 7.40%                 | 1 year to less than 15 Months                               | 7.50%                 |
| 15 Months - less than 18 Months                          | 7.25%                 | 15 Months - less than 18 Months                             | 7.35%                 |
| 18 Months - 2 yrs  | 7.25%                 | 18 Months - 2 yrs   | 7.35%                 |

## Important Terms and Conditions:

- Interest rates are subject to change from time to time. Applicable interest rates will be given as on the date of receipt of the funds by the bank.
- For interest rates on Fixed Deposits for Rs.1 Cr and above, please contact our Corporate Office or your Relationship Manager.
- The interest is calculated as Simple Interest and is payable annually or at maturity whichever is earlier. Interest calculations will be based on a 365 days to a year basis.
- Tax at source is deducted as per the Income Tax regulations prevalent from time to time.
- On with Premature withdrawal of Deposit, Interest shall be payable at the rate applicable for the period for which the Deposit actually remained with the Bank or at the contracted rate, whichever is lower, less 1% penalty for premature withdrawal. For Without Premature Withdrawal Facility withdrawal is not permitted before the maturity.
- Notwithstanding the provisions above, no interest shall be payable if the premature withdrawal is within the first 7 days from the date of the creation of the Deposit.
- The Fixed Deposit Advice will be dispatched to the recorded corporate mailing address within 3-4 working days of acceptance of the Deposit.