

**KERALA GRAMIN BANK  
HEAD OFFICE :: MALAPPURAM**

**PLANNING & DEVELOPMENT WING**

**DEPOSIT POLICY - 2018-19**

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## **DEPOSIT POLICY OF THE BANK**

### **1. PREAMBLE**

One of the important functions of the Bank is to accept deposits from the public for the purpose of lending. In fact, depositors are the major stakeholders of the Banking System. The depositors and their interests form the key area of the regulatory framework for banking in India and this has been enshrined in the Banking Regulation Act, 1949. The Reserve Bank of India is empowered to issue directives / advices on deposits and other aspects regarding conduct of deposit accounts from time to time. With liberalization in the financial system and deregulation of interest rates, banks are now free to formulate deposit products within the broad guidelines issued by RBI.

This policy document on deposits outlines the guiding principles in respect of formulation of various deposit products offered by the Bank and terms and conditions governing the conduct of the account. The document recognizes the rights of depositors and aims at dissemination of information with regard to various aspects of acceptance of deposits from the members of the public, conduct and operations of various deposits accounts, payment of interest on various deposit accounts, closure of deposit accounts, method of disposal of deposits of deceased depositors, etc., for the benefit of customers. It is expected that this document will impart greater transparency in dealing with the individual customers and create awareness among customers of their rights. The ultimate objective is that the customer will get services they are rightfully entitled to receive without demand.

While adopting this policy, the bank reiterates its commitments to individual customers outlined in RBI Master circular on customer Service and Fair Practice Code of BCSBI. This document is a broad framework under which the rights of common depositors are recognized. Detailed operational instructions on various deposit schemes and related services will be issued from time to time

### **2. KNOW YOUR CUSTOMER (KYC) GUIDELINES OF RBI**

Know Your Customer [KYC] is the platform on which Banking system operates to avoid the pitfalls of operational, legal and reputational risks and consequential losses by scrupulously adhering to the various procedures laid down for opening and conduct of account.

The Bank shall adopt appropriate Know Your Customer Policies, procedures and internal controls reasonably designed to:

- Determine and document the true identity and address of the customers who establish relationships, open accounts or conduct significant business transactions and obtain basic background information on customers.
- Obtain and document any additional customer information, commensurate with assessment of the money laundering risks posed by customers' expected use of Bank's products and services.
- Avoid doing business with any individual or entity whose identity cannot be determined or who refuses to provide information or who have provided information that contains significant inconsistencies which cannot be resolved after due investigation.

The regulatory guidelines require Bank to categorize customers based on risk perception and prepare profiles of customers for the purpose of transaction monitoring.

If the decision to open an account of a prospective depositor requires clearance at a higher level, reasons for any delay in opening of the account will be informed and the final decision will be conveyed at the earliest.

### **3. TYPES OF DEPOSIT ACCOUNTS**

The Deposit Products offered by the Bank are broadly categorized in the following types:

1. Savings Bank Account
2. Current Account
3. Term Deposits

### **4. ACCOUNT OPENING AND OPERATION OF DEPOSIT ACCOUNTS**

#### **4.1. Savings Bank Account**

Savings Bank account, as the very name suggests, is intended for savings for the future. There are no restrictions on the number and amount of deposit that can be made on any day. Minimum amount of withdrawal/deposit is Rs.10/-. Balance in the account earns **interest at rates decided by the Bank, from time to time**. The facility of withdrawal by cheque is also allowed subject to certain conditions.

Savings Bank accounts can be opened by eligible persons except in the name of Government departments / bodies depending upon budgetary allocations for performance of their functions / Municipal Corporations or Municipal Committees / Panchayat Samitis / State Housing Boards / Water and Sewerage / Drainage Boards / State Text Book Publishing Corporations / Societies / Metropolitan Development Authority / State / District Level Housing Co-operative Societies, etc. or any political party or any trading / business or professional concern, whether such concern is a proprietary or a partnership firm or a company or an association.

#### Explanation

For the purposes of this clause, 'political party' means an association or body of individual citizens of India, which is, or is deemed to be registered with the Election Commission of India as a political party under the Election Symbols (Reservation and Allotment) Order, 1968 as in force for the time being.

**The above prohibition will not apply in the case of organizations / agencies listed as under** as approved by the RBI.

- a. Primary Co-operative Credit Society which is being financed by the Bank.
- b. Khadi and Village Industries Boards.
- c. Agriculture Produce Market Committees.
- d. Societies registered under the Societies Registration Act, 1860 or any other corresponding law in force in a State or a Union Territory except societies registered under the State Co-operative Societies Acts and specific state enactment creating Land Mortgage Banks.
- e. Companies governed by the Companies Act, 1956 which have been licensed by the Central Government under Section 25 of the said Act, or under the corresponding provision in the Indian Companies Act, 1913 and permitted, not to add to their names the words 'Limited' or the words 'Private Limited'.
- f. Institutions other than those mentioned above as ineligible to open Savings Bank accounts and whose entire income is exempt from payment of Income- tax under the Income-Tax Act, 1961.

- g. Government departments / bodies / agencies in respect of grants / subsidies released for implementation of various programmes / Schemes sponsored by Central Government / State Governments subject to production of an authorization from the respective Central / State Government departments to open savings bank account.
- h. Development of Women and Children in Rural Areas (DWCRA).
- i. Self-help Groups (SHGs), registered or unregistered, which are engaged in promoting savings habits among their members.
- j. Farmers' Clubs - Vikas Volunteer Vahini - VVV.

As required by Law, while opening the account, we will satisfy ourselves about the identity, including verification of address of a person/s seeking to open an account, to assist in protecting the prospective customers, members of the public and ourselves against fraud and other misuse of the Banking system duly observing the Know Your Customer [KYC] guidelines of RBI.

Bank will not open savings deposit account in the name of entities belonging to the category of bodies/institutions/ organizations prohibited to open Savings Bank Deposit.

The Bank till now required satisfactory introduction of the person/s opening the account by a person acceptable to the Bank.

**The Reserve Bank of India has now clarified that an account will be considered fully KYC compliant if both documents of KYC, i.e., Proof of identity and /Proof of address are submitted by the proposed account holder. RBI has also issued guidelines that introduction may be obtained only in case of accounts opened with Relaxed KYC guidelines.**

**Considering the above, the existing procedure of obtention of introduction from an existing customer, while opening of an account for an individual, will be waived wherever the customer identification documents supporting full KYC compliance is provided. However, introduction from an existing customer having satisfactory dealings for the past six months shall be obtained for opening accounts with Relaxed KYC guidelines as applicable to Small Value Accounts.**

- i. The Bank is required to obtain 2 recent photographs of the person/s opening the account. In case of illiterate persons, 3 photographs have to be obtained.
- ii. The Bank is required to obtain Permanent Account Number [PAN] or alternatively obtain declaration in Form No.60 or 61 as per the Income Tax Act from the person/s opening the account.
- iii. The Bank will provide to the prospective customers details of the documents required for identification of the person/s opening the account and Address Proof. **The list of such Documents normally accepted for identification and Address Proof is advised by IBA based on the directives of Ministry of Finance.**
- iv. The account holder is required to maintain minimum balance in the account, as specified by the Bank from time to time, depending on whether account holder wants to avail the cheque book facility or not. The Bank is having the liberty to fix the minimum balance requirement depending on the population group the branch belongs to. Non-compliance of this would attract services charges. Bank has the discretion to change the above norms and levy charges for non-compliance of the same. However, adequate notice will be given duly informing the change/s. **Interest, as decided by the Bank is** paid at quarterly basis on **1<sup>st</sup> of February, May, August & November;** on a daily product basis, provided it works out to a minimum of Re.1.

- v. Service charges will be collected if the number of cash withdrawals exceeds 50 for every half year period of April –September and October –March.
- vi. For existing accounts, Issue of cheque book is subject to satisfactory operation in the account. Issue of multiple cheque books is at the discretion of the Branch Manager.
- vii. Cheques, Dividend Warrants drawn in the name of account holder/s only will be collected through the account. Financial instruments endorsed in favour of the account holder/s will not be collected through Savings Bank account.
- viii. Pass book is provided to customer and updated periodically.

#### **4.2. Basic Savings Bank Deposit Accounts**

As per the modified guidelines of RBI, the “Basic Savings Bank Deposit Account” will offer following minimum common facilities to all the customers:

- i. The Basic Savings Bank Deposit Account should be considered a normal banking service available to all.
- ii. This account shall not have the requirement of any minimum balance.
- iii. The services available in the account will include deposit and withdrawal of cash at bank branch as well as ATMs; receipt/credit of money through electronic payment channels or by means of deposit/ collection of cheques drawn by Central/ State Government agencies and departments.
- iv. Facility of ATM card or ATM-cum-Debit Card.

No charge will be levied for non-operation/ activation of inoperative Basic Savings Bank Deposit Account.

Banks would be free to evolve other requirements including pricing structure for additional value-added services beyond the stipulated basic minimum services on reasonable and transparent basis and applied in a non-discriminatory manner.

The existing pricing for withdrawal in excess of the mandated withdrawals (4 in case of Basic Savings Bank Deposit account) and additional value added services beyond the stipulated basic minimum will be charged for the Basic Savings Bank Deposit Account as applicable to regular SB accounts.

The Basic Savings Bank Deposit Account would be subject to RBI instructions on Know Your Customer (KYC)/ Anti-Money laundering (AML) for opening of bank accounts issued from time to time.

Holders of Basic Savings Bank Deposit Account will not be eligible for opening any other savings bank deposit account in the bank. If a customer has any other existing savings bank deposit account in the bank, he/she will be required to close it. The existing basic banking “no frills” accounts should be converted to “Basic Savings Bank Deposit Account”.

#### **4.3. Current Account**

Current Accounts are designed to meet the needs of such sections of the public who operate their account regularly and frequently. i.e., Traders, Businessmen, Corporate bodies or the like who receive money and make payments very often. Current accounts

are suitable to such category of customers as there are no restrictions on the number of withdrawal or deposit. Current accounts can be opened by individuals, proprietary concerns, partnership firms, Private & Public Ltd Co., HUFs/Specified associations, Societies, Trusts, Limited Liability Partnerships etc.

As required by law, while opening the account, the Bank will satisfy itself about the identity, including verification of address of the person/s seeking to open an account to assist in protecting the prospective customers, public and ourselves against fraud and other misuse of the Banking system duly observing the KYC guidelines of RBI.

The Bank is required to obtain 2 photographs of all the person/s who are opening and operating the account.

The Bank is required to obtain Permanent Account Number [PAN] number or alternatively obtain declaration in Form No.60 or 61 as per the Income Tax Act [vide Section 139-A] from the person/s opening the account [i.e., including partners or registered/unregistered partnership as also registered/incorporate bodies/companies].

The Bank will provide to the prospective customers details of the documents required for identification of the person/s opening the account. Minimum Balance as stipulated from time to time is required to be maintained by the customers.

No interest is paid on credit balance kept in Current Account. Service charges are levied for:

- Ledger folio used
- Cheque leaves issued
- Non-maintenance of minimum balance
- Return of cheques, etc.

Special types of Current Accounts for Executors, Administrators, Trustees, liquidators, etc., can also be opened.

The person proposing to open the account should declare in the account opening form or separately that he is not enjoying any credit facility with any Bank and if he does enjoy any facility/ies, he should declare full particulars thereof indicating the name of the Bank and branch from where he has availed these facilities and also submit no objection certificate from financing Bank/institution.

Statement of account is provided to the account holder monthly or at periodic intervals, as per the choice of the account holder.

In case of proprietary concerns, bank is required to call for and verify any two of the following documents, in the name of the proprietary concerns, before opening of new accounts:

Proof of the name, address and activity of the concern, like registration certificate ( in the case of a registered concern), certificate/license issued by the Municipal authorities under Shop and Establishment Act, sales and income tax returns, CST/VAT certificate, certificate/registration document issued by GST/Professional Tax authorities, License issued by the Registering authority like Certificate of Practice issued by Institute of Chartered Accountants of India, Institute of Cost Accountants of India, Institute of Company Secretaries of India, Indian Medical Council, Food and Drug Control Authorities, Registration / licensing document issued by Central Government or State Government Authority/ Department, IEC (Importer Exporter Code) issued by the office of

DGFT, etc.

**Complete Income Tax return (not just the acknowledgement) in the name of the sole Proprietor where the firm's income is reflected, duly authenticated/acknowledged by the Income Tax Authorities.**

**Utility bills such as Electricity, Water and landline Telephone bills in the name of the proprietary concern.**

Any two of the above documents would suffice. These documents should be in the name of the proprietary concern.

These guidelines on proprietorship concerns will apply to all existing and new customers.

#### **4.4. TERM DEPOSITS**

##### **4.4.1. General**

As required by law, while opening the term deposit account the Bank will satisfy itself about the identity, including verification of address of the person/s seeking to open an account to assist in protecting the prospective customers, public and itself against fraud and other misuse of the Banking system duly observing the KYC guidelines of RBI.

The Bank is required to obtain two photographs of the person/s who are opening and operating the deposit account. Photograph should not be insisted from depositors who are already having their SB/Current Account with us.

The Bank is required to obtain Permanent Account Number [PAN] or General Index Register (GIR) number or alternatively obtain declaration in Form No.60 or 61 as per the Income Tax Act [Vide Section 139-A] from the person/s opening the account. The Bank will provide to the prospective customers details of the documents required for identification and Address Proof of the person/s opening the account. Persons & entities already having operative accounts such as Savings Bank, Current account etc., need not provide the above documents for opening of the Term Deposit accounts.

Premature withdrawals are allowed. **Bank imposes a penalty of 1.00% for premature closure/part withdrawal/premature extension of term deposits that are accepted/ renewed on or after 09.11.2015 and is subject to change from time to time.**

Generally loans/overdrafts against deposits are allowed. Such loans are sanctioned by charging interest at rates announced from time to time by the Bank. The Bank may also consider loan against deposit standing in the name of minor. However, a suitable declaration stating that loan is for the benefit of the minor is to be submitted by the guardian.

**Deposits shall be automatically renewed by the Bank on due dates for similar periods as per the mandate of the depositor in the original application except in case of encumbered deposits where there is erosion in margin and in case of deposits where alternate instructions are available. The rate of interest prevailing on the date of maturity shall be the rate applicable for such renewed deposit. All other terms and conditions stated in the application will remain valid.** The Bank intimates the depositor in advance regarding the date of maturity of the term deposit.



Interest shall be calculated at quarterly intervals on term deposits and paid at the rate decided by the Bank depending upon the period of deposits. Interest on deposit is payable either monthly at discounted value or quarterly or half yearly or yearly or on maturity. The interest on Term deposits is calculated by the Bank in accordance with the formulae and conventions advised by RBI.

#### **4.4.2 Renewal of overdue Term Deposit:**

1. Overdue term deposits will be paid interest at prevailing Savings Bank rate for the overdue period.
2. Renewal of overdue term deposits from the date of maturity is prohibited. If such deposit is continued (entire amount or in part), the same will be treated as fresh deposit from the date of presentation, at the rate prevailing on the date of presentation for the period of fresh term deposit.
3. In case of deposit which is renewed automatically on the due date (where no instructions for auto renewal was given by the depositor) and is presented for closure before maturity, prevailing SB rate is to be paid for the period from the date of maturity till the date of closure of the deposit.
4. In case of deposits which is renewed automatically on the date (where no instructions for auto renewal was given on the date of opening the term deposit) and the depositor has requested for a different maturity period, interest at prevailing SB rate is to be paid for the period from the date of maturity till the date of presentation for renewal of the deposit for a different maturity period. The same is applicable for an auto renewed deposit presented for part renewal/alternate instructions which are different to the originally contracted terms of deposit.
5. In the case of death of a depositor before the maturity of the deposit, the deposit will earn interest at the contracted rate till the date of maturity and at SB rate from the date of maturity till the date of claim settlement. In such cases, the standing instruction for auto renewal of deposit account, if any, will cease to be in force. Wherever any such deposit is renewed automatically after the death of the depositor, interest shall be paid at SB rate only from the date of such automatic renewal.
6. In the case of death of the depositor after the date of maturity of the deposit, the Bank shall pay interest at SB rate operative on the date of maturity, from the date of maturity till the date of payment.

#### **In case of term deposits with auto renewal clause, the following shall be ensured.**

1. Term deposits are to be automatically renewed on the due date for a similar period as per original application.
2. Each renewal is to be treated as a fresh contract and the interest prevailing as on due date of the deposit shall be applicable to such deposits.
3. The existing terms of payment of interest and/or principal as per the original application shall continue.
4. Nomination originally accepted is to be automatically carried over for the renewed deposit as well.

5. There is no need to issue a new deposit receipt. The particulars of renewal are to be furnished on the reverse side of the existing receipt when presented by the depositor. However, wherever the depositor insists for a fresh deposit receipt, the same may be provided after collecting the original receipt from the customer.
6. In case of term deposits with auto renewal clause and if the term deposit matures on Sundays/Holidays/Non Business Working Days, the deposit may be renewed on the immediate next working day with value date of the holiday at the applicable rate of interest on the same terms and conditions as per the original contract. (If auto renewal option is given and the due date falls on a holiday, the system will renew the term deposit on next working day with value date of holiday).
7. Wherever borrowers, who have availed loan against the deposits, opt for clearance of the loan liability from the proceeds of the encumbered deposits on the maturity date, branches shall carry out their instructions without any delay to avoid complaints at a later date.
8. Wherever borrowers who have availed loan against deposits opt for renewal of deposits for a different period other than what is stated in the original account opening form, such renewal instructions shall be diligently carried out by branches duly ensuring availability of necessary margin. In such cases, necessary modifications in rate of interest and maturity date should be ensured in the loan accounts as being done hitherto.
9. Normally preferential rate of interest permitted is valid up to the maturity date of deposit only. For continuation of the preferential rate of interest, branches shall obtain necessary permission from the competent authority.
10. Wherever the deposits are encumbered to other than OD/VSLs, branches shall ensure that the lien marked on such deposits is continued in the renewed deposit also.
11. Automatic renewal of deposit is not applicable in the case of deposits where alternate instructions are given by the depositors before the date of maturity.

In case of reinvestment deposits (KVD) without auto renewal facility, maturing on Sundays/Holidays/Non-Business Working Days, interest may be paid for the intervening Sunday/Holiday/Non Business Working Day on the maturity value at the originally contracted rate. However, in the case of ordinary term deposits (not under reinvestment plan) without auto renewal facility, maturing on Sundays/Holidays/Non Business Working Days, interest may be paid for the intervening Sunday/Holiday/Non Business Working Day on the original principal amount, at the originally contracted rate.

It is the responsibility of the Branch to inform the customer sufficiently early for the maturity of the Term deposits and act according to their instructions. Our MIS system generates deposits maturing till a certain period of time and the Branch has to verify such accounts and take necessary steps for bringing it to the notice of the depositor for its renewal.

#### **4.4.3. Domestic / NRO Term Deposits**

Domestic Term deposits are deposits accepted by the Bank for a fixed period, withdrawable after the expiry of the fixed period and include deposits such as Recurring/Fixed/Kalpavriksha, etc. Bank has tailored various term deposit schemes to suit the needs and expectation of the investing people from all walks of life. Term deposits can be opened by individuals, partnership firms, Private/Public Ltd Companies, HUFs, Institutions, Societies, Trusts, Limited Liability Partnership etc.

The Minimum period for placing deposit under Fixed deposits (FD) Scheme is 15 days, reinvestment scheme, Kalpavriksha Deposit (KVD) is 1 year and Recurring deposit (RD) is 1 year. Deposits of above Rs. 5 lakh can be placed for a minimum period of even 7 days. The maximum period for deposits under Fixed deposits (FD), Kalpavriksha Deposit (KVD) and Recurring deposit (RD) is 10 years. However, deposits in the name of minors and deposits under court orders are accepted for more than 10 years period.

**Premature extension/renewal of term deposits:** In case the depositor desires to renew the deposit by seeking premature closure of an existing term deposit, the Bank will permit the renewal at the applicable rate on the date of renewal, provided the deposit has run for a minimum period of 15 days and the deposit is renewed for a period longer than the balance period of the original deposit. While prematurely closing a deposit for the purpose of renewal, interest on the deposit for the period it has remained with the Bank will be paid at the rate applicable to the period the deposit has remained with the Bank, subject to penalty and not at the contracted rate.

**In case of term deposits with auto renewal clause, the following shall be ensured:**

1. Premature closure of these automatic renewed deposits may be permitted as per the extant guidelines. Payment of interest on the renewed deposit can be made at applicable rate if it has run for a minimum period of 15 days from the date of renewal.
2. The renewal is subject to Income Tax provisions.

**Tax on Interest on bank deposits:**

Interest on bank deposits is exempt from Income Tax upto a limit specified by Income Tax authorities from time to time.

Presently, if the aggregate interest on deposits, per depositor, per financial year exceeds Rs.10,000/-, the same is subject to Tax Deducted at Source [TDS] at the rate stipulated by the Income Tax authorities, except in case of exempted categories.

The depositor may furnish declaration in Form No.15G/15H at the commencement of the financial year for receiving interest on deposits without deduction of tax. However, furnishing of PAN is mandatory. With effect from 1st April 2010, Tax at higher of the prescribed rate or 20% will be deducted on all transactions liable to TDS, where the Permanent Account Number (PAN) of the deductee is not available. The law will also apply to all non-residents in respect of payments / remittances liable to TDS. As per the new provisions, certificate for deduction at lower rate or no deduction shall not be given by the Assessing Officer under Section 197, or declaration by deductee under Section 197 A for non-deduction of TDS on payments, shall not be valid unless the application bears PAN of the applicant / deductee.

The Bank will issue TDS certificate for the tax deducted at source.

**Payment of Interest on the Domestic Term Deposit of a deceased depositor:**

- a. In respect of the Term Deposit of the deceased, closed before maturity and repaid to the legal heirs/ representatives of the deceased depositor, interest is payable at the rate applicable for the period for which the deposit actually remained with the bank without penal cut.

- b. In the event of the death of the depositor before the date of the maturity of the deposit and the amount of the deposit is claimed after the date of maturity, the bank shall pay interest at the contracted rate till the date of maturity. From the date of maturity till the date of payment, the bank shall pay simple interest at the applicable rate prevailing for Savings accounts on the date of maturity, for the period for which the deposit remained with the bank beyond the date of maturity.
- c. In the case of death of the depositor after the date of maturity, the bank shall pay interest at Savings Bank rate prevailing on the date of maturity, from the date of maturity till the date of payment.

#### **4.4.4. Term Deposits of Senior Citizens**

**Additional interest, as stipulated by the Bank from time, is available to Senior citizen deposits, irrespective of the size of the deposit across all maturity slabs under Domestic Fixed and Kalpavriksha deposits.** Senior Citizen Deposit can be opened by Persons who have completed the age of 60 years and above, individually or jointly with other senior citizen or with other persons below the age of 60 years subject to the condition that the Senior Citizen is No. 1 Depositor. The Bank will satisfy about the age through verification of applicable documents and a copy of the same will be obtained along with the application.

#### **4.4.5. Term Deposits of Staff Members and Ex-Staff**

Additional interest, as stipulated by the Bank from to time, is available to Employees of the Bank and also to the Ex-Employees of the Bank, Spouse of the deceased employee/ex-employee irrespective of the size of the deposit across all maturity slabs under Domestic Fixed and Kalpavriksha deposits.

#### **4.4.6. Flexi Recurring Deposit Scheme**

In the proposed scheme, the customer is permitted to deposit any amount, not exceeding the total principal amount, at any point of time towards the account. There is no penalty or charges, when the customer could not deposit any amount in a particular month. However, partial withdrawals/debits are not permitted during the tenure of the deposit. Minimum period of deposit is one year and the maximum period is ten years. Interest will be calculated on a daily product basis as done in the case of SB accounts, compounded half yearly. The total amount along with accrued interest can be withdrawn on maturity after completing the period agreed upon at the time of opening the account. The rate of interest is 7% irrespective of the tenure. Premature closure is permissible after one year and there is no penal interest or penal cut in the interest rate fixed. But if account is to be closed before one year on specific request from customer then interest rate will be 2%. Loan amount up to a limit of 75% of the outstanding amount in the deposit account can be permitted against the security of the deposit as VSL at 2% above the deposit interest rate, that is 9%.

#### **4.4.7. NRE Term Deposits**

Minimum period of NRE Term deposit is one year and maximum period is 10 years. Deposit account can be opened with a minimum of Rs.1000/- and there is no stipulation on maximum deposit amount. The period of NRE term deposits can be extended during the tenure of

the deposit for a period longer than the balance period (i.e., remaining period of the deposit). The period of the extended deposit shall be minimum of one year and a maximum of 10 years effective from the date of extension. However, the deposit will earn interest only if it has completed a minimum period of one year. The depositor should continue to be non-resident at the time of extension of deposit.

Guidelines related to premature closure and renewal of NRE deposit will also be applicable in case of extension of deposit.

### **Renewal of overdue NRE Term Deposit**

The conditions as applicable to renewal overdue domestic term deposits are equally applicable for renewal of overdue NRE term deposits.

### **Premature closure of NRE term deposits**

No interest will be paid if a NRE term deposit is closed before completion of one year. Penal interest @ 1% will be charged if the NRE term deposit is closed prematurely after the completion of one year.

### **Payment of Interest on the NRE Term Deposit of a deceased depositor:**

In the case of NRE deposit where the claimant/s are residents, the deposit on maturity will be treated as domestic deposit and the rates applicable to domestic TDs will be applicable thereafter, till settlement.

### **4.4.8. BULK DEPOSITS**

Term Deposits of Rs.15 lakhs and above made by a depositor in a single day for the same tenor is treated as Bulk deposit. Rate of Interest of Bulk Deposits of Rs 15 Lah upto Rs 99,99,999/- is published in the form a Circular, which is subject to change from time to time. Rate of Interest of Bulk Deposits of Rs 1 Crore and above is given on a daily basis, from P&D Wing, HO, based on the requirements of fund and the prevailing market conditions.

Automatic Renewal option through the CBS system is not permitted in case of Bulk Deposits of Rs 1 Crore and above. The Rate of Interest to be obtained from HO, every time of renewal. Branches must manually follow up the due dates and intimate the depositors well in advance to avoid possible grievances and related claims in future.

## **5. GENERAL**

### **5.1.JOINT ACCOUNTS**

Deposit accounts can be opened by an individual in his own name or by more than one individual in their joint names, subject to maximum of four persons. Any person competent to contract /who need not necessarily be the parent of the minor may deposit the money belonging to him in his name jointly with a minor. However, the minor in such cases should be duly represented by his/her natural guardian or in the absence, a guardian appointed by a competent court only.

### **OPERATIONS OF JOINT ACCOUNT:**

The joint account opened by more than one individual subject to a maximum of 4 persons can be operated by single individual or by more than one individual jointly. The mandate for operating the account can be modified with the consent of all the joint account holders. In case of SB account opened by minor jointly with the natural guardian, the operation will be permitted only by the natural guardian.

**TRANSFER OF ACCOUNTS:**

Current Account, SB, Term Deposits may be transferred from one branch to another branch within the bank at the request of the account holders subject to certain conditions.

**ADDITION OF NAMES:**

The Bank may at the request of the depositor/s allow addition of name/s subject to the condition that the total number of depositors does not exceed four in case of both the SB, CA & Term deposits. Deletion in name/s of depositor/s is also permitted, subject to the condition that one of the original depositors should continue to be a depositor.

**CHANGE IN RATE OF INTEREST:**

The rate of interest on deposits will be prominently displayed in the branch premises apart from placing the same on our bank's website.

The changes, if any, with regard to the deposit schemes and other related services shall also be communicated upfront and shall be prominently displayed. The same may also be published in newspaper.

**WITHDRAWAL OF CASH :**

Payment of cash up to Rs.50,000/- per occasion in Savings Bank and Current Account is to be extended only to the drawer against self cheques, at all host branches (i.e other than the base branch). Cash payment to third parties at base branch only.

**VALIDITY OF CHEQUES/DRAFTS/PAY ORDERS/BANKER'S CHEQUES :**

As per RBI guidelines, w.e.f. April 1, 2012, Banks should not make payment of Cheques/Drafts/Pay Orders/Banker's Cheques bearing that date or any subsequent date, if they are presented beyond the period of three months from the date of such instrument.

**PAYMENT OF DIVIDEND WARRANTS/INTEREST WARRANTS :**

Signature of the payee on the reverse of the Dividend warrant/Interest Warrant is not needed where such instruments have special crossing " Not Negotiable/Not Transferable/Account Payee/Beneficiary Banks' name and the Account Number" etc.

**CUSTOMER INFORMATION:**

The customer information collected from the customers shall not be used for cross selling of services/products by the bank, subsidiaries & affiliates. If the bank proposes to use such information, it shall be with the consent of the account holder/s.

**SECRECY OF THE CUSTOMER ACCOUNTS:**

The Bank shall not disclose details/ particulars of the customer's accounts to a third person or party without the express or implied consent from the customer. However, there are some exceptions viz. disclosure of information under compulsion of law, where there is a duty towards the public to disclose and where interest of the bank requires

disclosure.

### **INOPERATIVE ACCOUNTS:**

Accounts which are not operated for a period of two years will be transferred to a separate dormant / inoperative account status in the interest of the depositor as well as the Bank. The depositor will be informed of charges, if any, which the Bank will levy on dormant/ inoperative accounts. The depositors can request the Bank to activate the account for operating it.

A Savings as well as Current account will be treated as 'inoperative'/ dormant if there are no transactions in the account for a period of more than two years. For the purpose of classifying an account as 'inoperative', both the type of transactions i.e. debit as well as credit transactions induced at the instance of customers as well as third party will be considered. However, the service charges levied by the Bank or interest credited by the Bank will not be considered.

There may be instances where the customer has given a mandate for crediting dividend on shares to savings bank account and there are no other operations in the savings bank account, the credit of dividend should be treated as a customer induced transaction. As such the account should be treated as operative account as long as the dividend is credited to the savings bank account. The savings bank account can be treated as inoperative account only after two years from the date of the last credit entry of the dividend, provided there is no other customer induced transaction.

### **STOP PAYMENT FACILITY:**

The Bank will accept stop payment instructions from the depositors in respect of cheques issued by them. Charges as specified will be recovered.

### **MANDATE / POWER OF ATTORNEY**

At the request of the depositor, the Bank will register mandate/ power of attorney given by him authorizing another person to operate the account on his behalf.

### **DISHONOUR OF CHEQUES**

Cheques drawn on a branch is passed if everything is in order and there are sufficient funds. Payment of cheques drawn on a branch is refused in the following Circumstances:

1. A cheque is presented for payment before its ostensible date.
2. Cheque which is drawn is in irregular or ambiguous manner or in a form of doubtful legality.
3. If the amount standing in credit is not sufficient to cover the whole amount of the cheque or if the overdraft limit is exceeded.
4. Cheques are drawn beyond the arranged limit.
5. If the funds of the customer are not properly applicable to the payment of the cheque.
6. Where there is a legal bar on payment.
7. Where payment of cheque has been stopped by the drawer.
8. Where there is notice of customer's death.

9. Where a customer becomes insolvent and an order of adjudication is made.
10. A cheque presented through post by an unknown payee other than bank.
11. If the cheque is not duly presented i.e., has not been presented within banking hours.
12. If the cheque is not presented within the validity period of the cheque.
13. If the bank has not been given reasonable time to have the funds placed into the credit of the customer's account before they can be drawn against.
14. Where endorsements are not in order in the case of 'Order' cheques.
15. Where there is no endorsement of the payee in an Order Cheque, or the collecting Banker's confirmation.
16. When the signature of the drawer differs from the specimen lodged.
17. Where the drawer signs on behalf of a firm or a company and the name of the company is not mentioned.
18. Where the cheque form used is not from among the cheque leaves issued to the party.
19. When a crossed cheque is presented by a party other than a banker.
20. Where there are material alterations in the cheque unauthorized by the drawer. RBI has directed that the drawer can authorize material alteration only for the date of the cheque.
21. Where the cheque contains extraneous matter.
22. Any other reason for which Bank deem fit to refuse the payment.

## **NOMINATION**

- Nomination facility is available for all deposits held by individuals in their own capacity, singly or jointly.
- Nomination facility is also available to a sole proprietorship account.
- Nomination can be made in favour of one individual only.
- Nomination so made can be cancelled or changed by the account holder/s anytime during which the deposit is held by the bank to the credit of the depositor.
- Fresh nomination shall not be insisted if the fixed deposits are renewed.
- Nomination can be made in favour of minor also, for which date of birth of the minor and full details of the guardian is to be furnished.
- Bank recommends that all the depositors avail nomination facility. The nominee in the event of death of the depositor/s could receive the balance outstanding in the account as a trustee of legal heirs.

## **INSURANCE COVER FOR DEPOSITS**

All bank deposits are covered under the Insurance Scheme of Deposit and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions. The details of insurance cover in force will be made available to the depositor.

## **6. SPECIAL TYPES OF ACCOUNTS**

### **MINOR ACCOUNTS**

Minor account represented by guardian may be opened in the name of a minor by the guardian. The account may be opened by natural guardian or with mother as the guardian. According to the Indian majority act, a minor is one who has not completed 18 years of



age. In terms of Indian contract Act, the contractive parties should be major necessarily for the validity of the contracts. Hence, any contract with the minor is void ab-initio. Since the opening of the account forms contractual obligation between banker & customer, savings bank account in the individual capacity of the minor will not be opened. However, there are exceptions to this rule.

#### **ACCOUNTS IN THE NAME OF MINOR WHO IS ABOVE THE AGE OF 10 YEARS:**

SB account can be opened in the name of a minor who is above the age of 10 years. A declaration-cum-no objection letter is to be given by the natural guardian of the minor to the effect that the minor has acquired sufficient knowledge about opening/operating the Bank account. Such accounts are to be opened for a reasonable amount and the Minor has to come in person for withdrawal. No cheque book will be issued in such accounts and no over drawings will be allowed.

On attaining majority, fresh set of application form with the specimen signature card and photograph of the erstwhile minor, duly countersigned by the guardian, would be obtained as in the case of new accounts.

#### **ACCOUNTS OF ILLITERATE PERSONS:**

The Bank may at its discretion, open accounts of illiterate persons, after observing formalities for opening such accounts. No cheque book facility is provided for such accounts. The Bank will explain the need for proper care and safe keeping of the passbook etc., given to the account holder.

#### **ACCOUNTS OF BLIND PERSONS:**

The Bank may at its discretion open deposit account in the name of blind person after observing all the formalities of the Bank for opening and operation of such accounts. Branch Manager without any discrimination may issue cheque book with certain restrictions.

#### **HINDU JOINT FAMILY (HINDU UNDIVIDED FAMILY-HUF) :**

A Bank account may be opened in the name of a Hindu Joint Family(i.e., Hindu Undivided Family-HUF) provided the HUF is not engaged in trading/business activity. The operation of the account of HUF must be by Kartha only as he alone has the capacity in law to enter into contracts etc., on behalf of HUF.

#### **ACCOUNTS OF MENTALLY ILL/RETARDED PERSONS**

The Mental Health Act 1987 accords that "mentally ill person" means a person who is in need of treatment by reason of any mental disorder other than mental retardation. Section 53 & 54 of this Act provide for the appointment of guardians and in certain cases, Managers in respect of the property. The prescribed appointing authorities are the District Courts and Collectors of Districts under the Mental Health Act 1987.

The National Trust for Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999 provides for a law relating to certain specified disabilities. Clause (j) of Section 2 of that Act defines a "person with disability" to mean a person suffering from any of the conditions relating to autism, cerebral palsy, mental retardation or a combination of any two or more of such conditions and includes a person suffering from severe multiple disabilities. This Act empowers a Local Level Committee to appoint a guardian, to a person with disabilities, who shall have the care of the person and property of the disabled person.

Branches are advised to take note of the legal position stated above and may rely on and be guided by the orders/certificates issued by the competent authority, under the respective Acts, appointing guardians/managers for the purposes of opening/operating bank accounts.

## **REPAYMENT UNDER JOINT DEPOSITS:**

The joint account holder can give any of the following mandates for disposal of balance in the account.

- 1) Either or survivor
  - 2) No. 1 or survivor
  - 3) Jointly
- (1) **Either or survivor:** When all depositors are alive, Bank will be making payment to any one or more of the depositors. In case of TDs the Bank will be making payment of the maturity proceeds to the surviving depositor who presents the deposit receipt and furnishes the proper discharge without reference to the other depositor as well as to the legal heirs of the deceased depositor.
- (2) **No. 1 or survivor:** If the specified depositor is alive, payment will be made on request of the specified depositor. If the specified depositor is not alive, the bank will be making payment to the survivor without reference to the legal heirs of the specified depositor. If specified depositor dies on or after maturity of a TD the claim will be settled in favour of the survivor subject to production of a notarized indemnity for indemnifying the bank in case of the claim from legal heirs of the specified depositor.
- (3) **Payable jointly:** When all depositors are alive, the payments will be made only with the consent of all the depositors. If one or more of the depositor dies, the amount will be paid jointly to the surviving depositors along with the legal heirs of the deceased depositor.

## **7. SETTLEMENT OF DUES IN THE DECEASED DEPOSITOR'S ACCOUNT**

- If the depositor has registered nomination with the Bank, the balance outstanding in the account of the deceased depositor will be settled in favour of the nominee after the bank is satisfied about the identity of the nominee.
- In the absence of nomination and where there are no disputes among the claimants, the bank will settle the claim in respect of the deceased person to his/her legal heir after observing all the formalities. The settlement of claims will be as per the delegated powers conferred from time to time.
- The Bank may not insist on succession certificate from the Legal heirs irrespective of the amount involved. However, the bank may adopt such safe guards in considering settlement of claims as appropriate including obtention of indemnity.
- If the survivorship clause as available in the Account opening form is opted while opening a joint account, then in the event of death of any of the joint depositor(s) prior to the maturity of the deposit, the Bank will at the written request of the surviving depositor(s) be at liberty though not bound and its absolute discretion to pay interest till the date of settlement, to repay the deposit before maturity or to grant any advance against the security thereof to any one or more of the surviving depositor/s with the consent of other surviving depositor/s, on such terms as the Bank may decide and to add/delete/substitute any names therein. The discharge given by such surviving depositor(s) / any of the surviving depositor(s) shall give the Bank a valid discharge.

## **8. REDRESSAL OF COMPLAINTS**

To enable the customers to voice their grievances or offer suggestions for improvement in customer service, "Customer Day" is observed at all the offices of

the Bank, across the organization, covering branches, Regional Offices and Head Office, on 15<sup>th</sup> of every month (next day, if 15<sup>th</sup> is a holiday or half day). During specified hours on this day any customer can meet senior / top executives of the bank including Chairman without prior appointment.

In case of any complaint, the matter may be first brought to the notice of concerned Branch Manager for immediate redressal. If the complaint is not redressed to the satisfaction of the customer, the matter may be taken up with the concerned Executive-in Charge of the Regional Office.

If the complainant still feels unsatisfied with the responses received, he can address his complaint to the bank's Nodal Officer at Head Office designated to deal with customers' complaints/grievances giving full details of the case.

After exhausting the above machinery/channels, if the customer is not satisfied, he may write to Chairman of the Bank and even after this, if not satisfied he is free to take recourse to the following:

- (A) Directorate of Public Grievances, Government of India, Cabinet Secretariat, Sansad Marg, New Delhi
- (B) The District Consumer Forum or State/National Commission under Consumer Protection Act, 1986.

The details of internal set up for redressal of complaints/grievances will be displayed in the branch premises. The branch officials shall provide all required information regarding procedure for lodging the complaint.

The customer can also approach the Banking Ombudsman located in State Capitals under RBI Ombudsman Scheme, 1995, if the customer, in case of grievance, had made a written complaint to the bank and the bank has rejected the complaint or the complainant had not received any reply within a period of one month after the bank received his representation or the complainant is not satisfied with the reply given to him by the bank.

## 9. **BANKS' CODE OF CONDUCT WITH RESPECT TO DEPOSITORS**

The "Banks' Code of Conduct" in respect of Depositors culminates from the Bankers' Fair Practice Code of the Indian Banks' Association. This Code is aimed at achieving higher operating standards for the benefit of the Depositors. In this Code, 'you' denotes the Depositor and 'we' the Bank.

### ***Our Commitment to You:***

We promise to:

- ❖ Act fairly and reasonably in all our dealings with you by
- Meeting the commitments and standards in this Code
- Making sure our products and services meet relevant laws and regulations
- Adhering to ethical principles of integrity and transparency
- ❖ Deal with speed and concern in respect of errors/mistakes by

- Correcting mistakes quickly
- Handling your complaints quickly
- Reversing any Bank charges that we apply by mistake/oversight
- ❖ Publicize this Code by hosting it on our website and have copies available for you on request.
- ❖ Before you become a depositor, we will:
  - Give you clear information explaining the key features of the services and products you tell us you are interested in.
  - Give you information on any type of account facility which we offer and may suit your needs.
  - Tell you what information we need from you to prove your identity and address and to comply with legal and regulatory requirements, and
  - Request for additional information about you and your family to build a database but such information can be furnished by you only if you wish and we will not compel you to give these information for opening your account.
- ❖ We will tell you if we offer products and services in more than one way [for example, through ATMs/internet, over the phone, in branches and so on] and tell you how to find out more about them.
- ❖ Once you have chosen an account or service, we will tell you how it works.
- ❖ When you open a single account or a joint account, we will give you information on your rights and responsibilities.
- ❖ We recommend that you avail nomination facility offered on all deposit accounts, articles in safe custody and safe deposit vaults.
- ❖ We will guide you how we will deal with deposits and other assets held with us in the name of a deceased person in the absence of nomination.
- ❖ You can find out about our interest rates by:
  - Looking at the notices in our branches
  - Phoning our branches/ Call centres
  - Looking on our website; or
- ❖ When you become a Depositor, we will give you information on the interest rates which apply to your accounts, and when we will pay interest on your deposits, we will also tell you our website address and the other ways in which you can find out about changes in the interest rates.
- ❖ At the time of opening of the account, we will inform you of the rate at which interest is paid on your savings deposits.
- ❖ Upon your becoming a depositor, we will give you upfront details of any charges

applicable to the products chosen by you.

- ❖ To help you manage your account and check entries on it, we will give you account statements at regular intervals except in cases where Pass Books have been provided.
- ❖ We will normally provide you with a statement periodically as per our policy. You can ask us to provide you with account statements more often than is normally available on your type of account, but there may be a charge for this service.
- ❖ You will also be able to see your last few transactions on ATM or through your internet account wherever such facilities are available with us and opted by you.
- ❖ We will tell you about the clearing cycle, including when you can withdraw money after lodging collection instruments and when you will start to earn interest.
- ❖ We will give immediate credit to your account for outstation cheques lodged by you and will allow you to draw against such instrument[s] under collection as per prevailing RBI guidelines. [Presently instruments up to Rs.15,000/- tendered by customers operating accounts satisfactorily for the last 6 months].
- ❖ We will pay interest on funds involved if collection is delayed beyond the normal period as stipulated by RBI.
- ❖ We will act upon mandates given by you for direct debits [say ECS] and other standing instructions.
- ❖ If, within a reasonable period after the entry has been made on your statement there is a dispute about a cheque paid from your account, we will give you the cheque or a copy as evidence.
- ❖ We will provide you details of the service, exchange rates and charges that apply to foreign exchange transactions, which you are about to make. If this is not possible, we will tell you how these will be worked out.
- ❖ If you want to transfer money abroad, we will tell you how to do this and will give you:
  - A description of the services and how to use them.
  - Details of when the money you have sent abroad should get there and the reasons for possible delays.
  - The exchange rate applied when converting to the foreign currency; and
  - Details of any commission or charges which you will have to pay.
- ❖ In case of money transfer from abroad, the original amount received and charges deducted, if any, will be informed.
- ❖ We will guide you about regulatory requirements or conditions relating to foreign exchange services offered by you as and when required by you.
- ❖ In the event your cheque book, pass book or ATM/debit card has been lost or stolen, or that someone else knows your PIN or other security information, we will, on your notifying us, take immediate steps to try to prevent these from being misused.
- ❖ We will treat all your personal information as private and confidential [even when you are no longer a customer]. We will not reveal transaction details of your accounts to a third party, including entities in our group, other than in the following four exceptional cases when we are allowed to do.
  - If we have to give the information by law

- If there is duty to the public to reveal the information
- If our interests require us to give the information [for example, to prevent fraud] but we will not use this as a reason for giving information about you or your accounts [including your name and address] to anyone else, including other companies in our group, for marketing purpose.
- If you ask us to reveal the information, or if we have your permission to provide such information to our group/associate/entities or companies when we have tie-up arrangements for providing other financial service products.

## 10. **DEPOSITORS' RIGHTS**

Deposits being the basic financial raw material, depositors form the core for banking business. There is now an awakening on depositors' rights, rightly so, in the Banks, as it is fulfillment of such rights which can enable an effective resource management mechanism in Banks. Further, the depositor, being a consumer of various products and services offered by the Bank, is entitled to the following rights:

### ***Right to Information:***

A depositor will have right to information about price, quality, quantity and standard of the products/services offered by the Bank to enable him/her to take an independent decision.

### ***Right to choose:***

A depositor will have the absolute freedom to choose among the various products and services offered by the Bank to suit his/her requirements.

### ***Right to avail/utilize the products and services:***

A depositor will have the right to avail/utilize the products/services chosen by him/her without any intervention/obstacle.

### ***Right to be heard and redressal of grievances:***

A depositor will have the right to be heard and seek redressal against deficient service/poor quality of products and services, unfair Trade practices and unscrupulous exploitation. This includes his/her right to fair redressal of any genuine grievance relating to products/services which he/she has chosen to utilize.

**12. Customer Identification Procedure--Features to be Verified and Documents that may be Obtained from Customers :**

Features	Documents
<b>Accounts of individuals</b>	
<p>Legal name and any other names used –Identity proof.</p>	<ol style="list-style-type: none"> <li>1. Passport.</li> <li>2. PAN card.</li> <li>3. Voter’s Identity Card.</li> <li>4. Driving license.</li> <li>5. Job card issued by NREGA duly signed by an officer of the State Government(For Small Accounts).</li> <li>6. The letter issued by UIDAI containing details of name, address and Aadhaar number .</li> <li>7. Identity card (subject to the bank’s satisfaction).</li> <li>8. Letter from a recognized public authority or public servant verifying the identity and residence of the customer to the satisfaction of bank.</li> <li>9. Government/Defence ID card.</li> <li>10. ID cards of reputed Public Sector employers.</li> <li>11. Pension Payment Orders issued to the retired employees by Central/State Government Departments, Public Sector Undertakings.</li> <li>12. Photo ID cards issued by Post Offices.</li> <li>13. Photo identity cards issued to bonafide students by a University, approved by the University Grants Commission (UGC) and/or an Institute approved by All India Council for Technical Education (AICTE).</li> <li>14. Photo identity issued by any public authority having proper record of issuance of identity proof which is verifiable from records.</li> <li>15. Ex-Servicemen Card with photograph.</li> <li>16. Bar Council/Medical Association/ICAI/ICWAI/ICSI Card with photograph.</li> <li>17. Student Identity Card with photo issued by reputed colleges with validity during the course period.</li> <li>18. Defense Dependent’s Card with photograph’.</li> <li>19. Married woman identity proof with maiden name, if supported with a verified true copy of marriage certificate</li> <li>20. Credit card with photo together with statement of such card, not more than three months old.</li> <li>21. Registered Property document with photo identity.</li> </ol>

<p>Correct permanent address — Address proof</p>	<ol style="list-style-type: none"> <li>1. Ration Card.</li> <li>2. Electricity Bill.</li> <li>3. Driving License.</li> <li>4. Bank account statement.</li> <li>5. Letter from employer (to the satisfaction of the Bank).</li> <li>6. Letter from any recognized public authority (to the satisfaction of the Bank).</li> <li>7. Credit Card Statement- not more than 3 months old</li> <li>8. Income/Wealth Tax Assessment Order.</li> <li>9. Letter from Public Sector employer on letterhead.</li> <li>10. Letter from any recognized public authority having proper and verifiable record of issuance of such certificates.</li> <li>11. Voter ID Card (only if it contains the current address).</li> <li>12. Pension Payment Orders issued to retired employees by Government Departments/Public Sector Undertakings, if they contain current address.</li> <li>13. Copies of Registered Leave &amp; License agreement/Sale Deed/Lease Agreement.</li> <li>14. Certificate and also proof of residence, incorporating local address as well as permanent address, issued by the Hostel Warden of the University/Institute, where the student resides, duly countersigned by the Registrar/Principal/Dean of Student Welfare. Such accounts shall however, be required to be closed on completion of education/leaving the University/Institute provided the constituent does not give any other acceptable proof of residence to the Bank.</li> <li>15. Any person including a student residing with relatives, address proof of relatives, along with their identity proof, can also be accepted provided declaration is given by the relative that such a person/ student is related to him/her and is staying with him/her.</li> <li>16. In respect of officials of Central/State Governments and Public Sector undertakings, who are low risk customers for Bank, Branch Heads may verify the photo/identity and confirm residential address of such officials from independently verifiable sources, to their satisfaction, and permit opening of accounts. This facility is extended only to the</li> </ol>
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Gazetted officers of Central/State Government and Senior Management and above functionaries of Public Sector Undertakings.

17. Latest telephone bills from any telephone service providers and mobile service providers not more than 2 month old, postpaid.
18. Consumer gas connection card/book/Pipe gas bill.
19. Certificate from ward/equivalent rank officer, maintaining election roll certifying address of the applicant.
20. Post Office Savings Pass Book.
21. Caste and Domicile Certificate with communication address and photograph.
22. Certificate of address having photo issued by Village Extension Officer (VEO) / Village Head or equal or higher rank officer. Branch to confirm the authenticity of the certificate and that it has been issued by the person who is holding the said office.
23. Court divorce order – Marriage annulment order issued by a Court of law.
24. Water bill (not older than 3 months).
25. Property Tax receipt (not older than 3 months).
26. Insurance Policy.
27. Signed letter having photo from banks on letterhead.
28. Vehicle Registration Certificate.
29. Registered Sale/Lease/Rent Agreement.
30. Caste certificate having photo issued by State Govt.
31. Passport of Spouse.
32. Passport of parents (in case minor).
33. Kissan Photo Passbook.
34. If the address provided by the account holder is the same as mentioned in the Aadhaar letter, it may be accepted as a proof of both identity and address. If however, the address indicated in the documents submitted for identity proof differs from the current address mentioned in the account opening form, a separate proof of address should be obtained.

e: Close relatives e.g. wife, son, daughter and parents, etc who live with their husband, father / mother and son, as the case may be should be allowed to open an account on the basis of utility bills (required for the verification of address) of a relative with whom the prospective customer is living, along with a declaration from the relative

	that the said person is a relative and is staying with him/her.
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<b>Accounts of companies</b>	
Name of the company	(i) Certificate of incorporation and Memorandum & Articles of Association (ii) Resolution of the Board of Directors to open an account and identification of those who have authority to operate the account
Principal place of business	(iii) Power of Attorney granted to its managers, officers or employees to transact business on its behalf
Mailing address of the company	(iv) Copy of PAN allotment letter (v) Copy of the telephone bill

<b>Accounts of partnership firms</b>	
Legal name	(i) Registration certificate, if registered
Address	Partnership deed
Names of all partners and their addresses	(ii) Power of Attorney granted to a partner or an employee of the firm to transact business on its behalf
Telephone numbers of the firm and partners	(iii) Any officially valid document identifying the partners and the persons holding the Power of Attorney and their addresses (v) Telephone bill in the name of firm / partners.

<b>Accounts of trusts &amp; foundations</b>	
Names of trustees, settlers, beneficiaries and signatories	(i) Certificate of registration, if registered (ii) Power of Attorney granted to transact business on its behalf (iii) Any officially valid document to identify the trustees, settlers, beneficiaries and those holding Power of Attorney, founders / managers / directors and their addresses
Names and addresses of the founder, the managers/directors and the beneficiaries	(iv) Resolution of the managing body of the foundation / association
Telephone/fax numbers	(v) Telephone bill.

<b>Accounts of Proprietorship Concerns</b>	
<b>Proof of name, address and activity of the concern</b>	(i) Registration certificate (in the case of a registered concern) (ii) Certificate / license issued by the Municipal

	<p>authorities under Shop &amp; Establishment Act,</p> <p>(iii) Sales and income tax returns</p> <p>(iv) CST / VAT certificate</p> <p>(v) Certificate / registration document issued by Sales Tax / Service Tax / Professional Tax authorities</p> <p>(vi) License issued by the Registering authority like Certificate of Practice issued by Institute of Chartered Accountants of India, Institute of Cost Accountants of India, Institute of Company Secretaries of India, Indian Medical Council, Food and Drug Control Authorities, registration / licensing document issued in the name of the proprietary concern by the Central Government or State Government Authority / Department, IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT, etc.</p> <p>(vii) Complete Income Tax return(not just the acknowledgement) in the name of the sole Proprietor where the firm's income is reflected, duly authenticated/acknowledged by the Income Tax Authorities.</p> <p>(viii) Utility bills such as Electricity, Water and landline Telephone bills in the name of the proprietary concern.</p> <p>(ix) Any two of the above documents would suffice. These documents should be in the name of the proprietary concern.</p>
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<b>Accounts of Limited Liability Partnerships</b>	
<b>Proof of name, address and activity of the concern</b>	<p>(i) Certified copy of incorporation documents filed with Registrar of Companies.</p> <p>(ii) Certificate issued by the Registrar of Companies.</p> <p>(iii) Copy of LLP Agreement signed by all the partners. In case, there is no LLP agreement, Schedule I of the LLP Act signed by all the partners will</p>

The list furnished is only indicative and the public shall not be denied access to banking services taking them as exhaustive. Branches are also to be guided by the internal instructions in this regard.