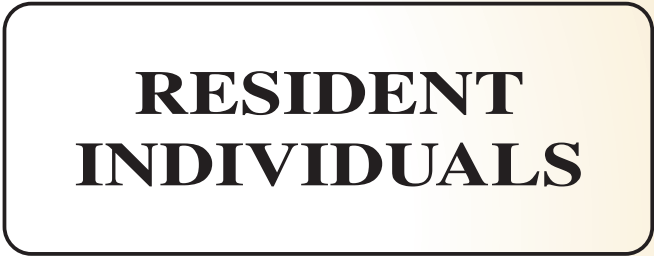




Shriram Finance Limited

Corporate Identity No. (CIN) L65191TN1979PLC007874
Regd. Office: Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032. Ph: 044 485 24 666
Admin Office: 6th Floor (level 2), Building No.Q2, Aurum Q Parc, Gen 4/1, TTC, Thane Belapur Road, Ghansoli, Navi Mumbai 400710. Ph: 022 4095 7575
Toll free No. 18001034959, E-mail ID: customersupport@shriramfinance.in, www.shriramfinance.in



Application for Deposit

ICRA rating indicates high degree of safety
India Ratings and Research rating indicates high degree of safety



INTEREST RATES ON FRESH DEPOSITS/RENEWALS UPTO Rs. 10 CRORE (w.e.f. 05th August 2025)*#@\$

Period (In months)	Cumulative	Non-Cumulative			
	At Maturity % p.a.	Monthly % p.a.	Quarterly % p.a.	Half yearly % p.a.	Yearly % p.a.
12	7.00	6.79	6.82	6.88	7.00
18-23	7.15	6.93	6.97	7.03	7.15
24-35	7.25	7.02	7.06	7.12	7.25
36-60	7.60	7.35	7.39	7.46	7.60

*Interest rates are rounded off to two decimal places.
Additional interest rate of 0.50% p.a. will be paid for Senior citizen (Completed age 60 years on the date of deposit/renewal).
@ Additional interest rate of 0.15% p.a. will be paid on all renewals, where the deposit is matured.
\$ Additional interest rate of 0.05% p.a. will be paid to Women Depositors.
The above additional interest rates will be applied on the yearly rate, which will be factored correspondingly into the calculation of compounding interest rates for periods shorter than a year, including monthly, quarterly, and half-yearly rates.

INTEREST RATES ARE SUBJECT TO CHANGE AND THE RATE APPLICABLE WILL BE THE RATE PREVALENT ON THE DATE OF DEPOSIT / RENEWAL.

"Remember to register a Nominee"

- Nomination helps in easy settlement of claim of deceased depositor.
- One can opt to print the Nominee's name on the certificate.

PARTICULARS REQUIRED TO BE SPECIFIED AS PER THE PROVISIONS OF NON-BANKING FINANCIAL COMPANIES ACCEPTANCE OF PUBLIC DEPOSITS (RESERVE BANK) DIRECTIONS, 2016 AND MISCELLANEOUS NON-BANKING COMPANIES (ADVERTISEMENT) RULES, 1977:

A. Name of the Company : SHRIRAM FINANCE LIMITED

B. Date of Incorporation of the Company : 30th June 1979

C. Business carried on by the Company and its subsidiary with details of branches : NBFC - INVESTMENT AND CREDIT COMPANY. (NBFC-ICC)

(The Company is primarily engaged in the business of financing commercial vehides, passenger vehicles, construction equipment, farm equipment, micro, small and medium enterprises, two-wheelers, gold loans, personal loans and allied activities).

The company has branches in below mentioned states and union territories:

State					Union Territory
Andhra Pradesh	Gujarat	Kerala	Odisha	Telangana	Chandigarh
Assam	Haryana	Madhya Pradesh	Punjab	Tripura	Dadra and Nagar Haveli and Daman and Diu
Bihar	Himachal Pradesh	Maharashtra	Rajasthan	Uttar Pradesh	Delhi
Chhattisgarh	Jharkhand	Manipur	Sikkim	Uttarakhand	Jammu and Kashmir
Goa	Karnataka	Meghalaya	Tamil Nadu	West Bengal	Puducherry
					Andaman and Nicobar Islands

for more details of our branches, please visit Company's website (Link: <https://www.shriramfinance.in/branch-locator/>)

Subsidiary	Business carried on by the subsidiary
Shriram Overseas Investments Limited (formerly Shriram Overseas Investments Private Limited)	The Company is a NBFC engaged in the business of investment in,acquire and hold, underwrite, subscribe for and/or sell or dispose shares, bonds, stocks, securities, debenture stocks issued by any company constituted and carrying on business in India or elsewhere, and also act as underwriters and brokers of stock, shares, debentures, Government Bonds, Units of Unit Trust of India, National Savings Certificate, Fixed Deposits and other savings instruments.

The subsidiary company does not have any branch.

D. Brief Particulars of the Management of the Company : The Company is managed by its Executive Vice Chairman / Managing Director & CEO / Managing Director & CFO under the supervision of the Board

E. Names, Addresses & Occupation of the Directors :

Sr. No.	Full Name & Designation	Address	Occupation
1.	Mr. Jugal Kishore Mohapatra, Chairman, Independent Director (DIN 03190289)	Flat No. 101, Lova Villa, Plot No. 408, Saheed Nagar, Bhubaneswar - 751007	Retired Civil Servant (IAS)
2.	Mr. Umesh Revankar, Executive Vice Chairman (DIN 00141189)	1001, Simran CHS Ltd., Plot no. 9, 15th Road, Khar (West), Near Gabana HDFC Bank, Mumbai – 400052.	Service
3.	Mr. Y. S. Chakravarti, Managing Director & CEO (DIN 00052308)	Flat No.302, Banjara Heritage Apartments, Road No. 3, Panchavati Society, Banjara Hills, Hyderabad – 500 034	Service
4.	Mr. Parag Sharma, Managing Director & CFO (DIN 02916744)	B-1401, Ellora, Plot No.27, Sector – 11 Building, CBD Belapur, Navi Mumbai – 400 614.	Service
5.	Mr. Pradeep Kumar Panja, Independent Director (DIN 03614568)	Bhaskara, 21, I Main Road, 4th Cross, Gaurav Nagar, JP Nagar, 7 th Phase Bangalore 560 078	Retired SBI Managing Director
6.	Mr. S. Ravindran Independent Director (DIN 09778966)	C 1601, Lakshchandi Heights, Gen AVK Marg, Gokuldham, Goregaon East, Mumbai – 400063, Maharashtra.	Professional
7.	Mr. Gokul Dixit Independent Director (DIN 00357170)	Opp Luz Church Road, No: 4, Krishanswamy Avenue, Mylapore Chennai -600 004.	Professional
8.	Mrs. M. V. Bhanumathi Independent Director (DIN 10172983)	29A, Laxmi Estate, Verma Nagar, Azad Road, Near Chinai College, Andheri, Mumbai - 400069	Management and Legal Consultancy
9.	Mr. D. V. Ravi, Non-Executive Non-Independent Director (DIN 00171603)	B3E, Regal Palm Gardens, CEE DEE YES Apartments, Velachery Tambaram Road, Velachery, Chennai- 600 042	Service
10.	Mr. Ignatius Michael Viljoen, Non-Executive Non-Independent Director (DIN 08452443)	No. 20, Timbavati Complex, St. Christopher Road, St. Andrews, Germiston – 2007 South Africa	Head of Credit at Sanlam Emerging Markets Portfolio Management

F & G. -Profits of the Company before and after making provisions for tax and dividends declared by the Company for the three financial years immediately preceding the date of advertisement

(₹ in crores)				
Year Ended	Profit before provision for Tax	Profit after provision for tax	Equity Dividend Declared	
			Rate %	Amount
31.03.2023	8,184.89	5,979.34	350	1,311.31
31.03.2024	9,683.64	7,190.48	450	1,690.45
31.03.2025	12,606.02	9,761.00	495	1,861.52

H. Summarised Financial Position of the Company as appearing in the latest Audited Balance Sheet: (₹ in crores)

Particulars	As at March 31, 2025	As at March 31, 2024
I ASSETS		
1 Financial assets		
a) Cash and cash equivalents	10,681.40	6,013.37
b) Bank balance other than (a) above	10,684.34	1,597.82
c) Derivative financial instruments	250.09	330.48
d) Receivables		
(I) Trade receivables	50.82	51.63
(II) Other receivables	202.87	332.96
e) Loans	2,45,392.79	2,07,929.41
f) Investments	15,598.71	10,656.64
g) Other financial assets	3,307.96	3,269.69
Total financial assets	2,86,168.98	2,30,182.00
2 Non-financial assets		
a) Current tax assets (net)	432.07	572.51
b) Deferred tax assets (net)	3,694.86	2,884.03
c) Investment property	-	0.98
d) Property, plant and equipment	1,025.68	845.77
e) Intangible assets under development	-	-
f) Goodwill	1,189.45	1,406.73
g) Other intangible assets	698.95	1,033.93
h) Other non-financial assets	321.95	350.43
Total non-financial assets	7,362.96	7,094.38
3 Non-current assets held for sale/ disposal	0.97	-
Total assets	2,93,532.91	2,37,276.38
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	1.02	0.02
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	297.83	211.73
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.23	2.25
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.37	3.16
b) Debt securities	54,148.86	44,948.61
c) Borrowings (other than debt securities)	1,21,448.42	92,148.80
d) Deposits	56,085.99	44,443.66
e) Subordinated liabilities	2,513.98	4,300.07
f) Other financial liabilities	2,090.42	1,848.39
Total financial liabilities	2,36,588.12	1,87,906.69
2 Non-financial liabilities		
a) Current tax liabilities (net)	38.98	237.79
b) Provisions	344.38	296.21
c) Other non-financial liabilities	280.86	267.30
Total non-financial liabilities	664.22	801.30
Total liabilities	2,37,252.34	1,88,707.99
3 Equity		
a) Equity share capital	376.08	375.79
b) Other equity	55,904.49	48,192.60
Total equity	56,280.57	48,568.39
Total liabilities and equity	2,93,532.91	2,37,276.38

Note: Brief particulars of Contingent Liabilities

(A) Contingent liabilities (₹ in crores)		
	Particulars	As at March 31, 2025
a.	In respect of Income tax demands where the Company has filed appeal before various authorities	104.10
b.	VAT demand where the Company has filed appeal before various appellates	2.52
c.	Service tax demands where the Company has filed appeal before various authorities	2,840.87
d.	GST demand where company has filed appeals	37.66
e.	Stamp duty demand raised by District Registrar office against which company has filed appeal	6.69
	Total	2,991.84

(B) Commitments not provided for (₹ in crores)		
	Particulars	As at March 31, 2025
a.	Estimated amount of contracts remaining to be executed on capital account, net of advances	29.66
b.	Commitments related to loans sanctioned but undrawn	218.85

- I. (A) The amount which the Company can raise by way of deposits (1.5 times of Net Owned Funds) ₹ 70,689.63 crores
- (B) The aggregate of public deposits held on 31.03.2025 ₹ 53,592.10 crores
- J. The Company has no overdue deposits other than unclaimed deposits.
- K. The Company hereby declares that:
- 1) The Company has complied with the applicable provisions of the RBI Directions;
- 2) The compliance with the Directions does not imply that the repayment of deposits is guaranteed by the Reserve Bank of India;
- 3) The deposits accepted by the Company are unsecured and rank pari passu with other unsecured liabilities.
- 4) The Company is not in default in the repayment of deposits or interest thereon.

By Order of the Board
For Shriram Finance Limited

Jugal Kishore Mohapatra
CHAIRMAN
(DIN 03190289)

Place: Bhubaneswar
Date: July 18, 2025

The above text of advertisement has been issued on the authority and in the name of the Board of Directors of the Company and has been approved by the Board of Directors at its meeting held on July 18, 2025 through Video conferencing and a copy of same has been delivered to the Regional Office of the Department of Non-Banking Companies of the Reserve Bank of India, Chennai.

PROVISIONAL RECEIPT

Received with thanks from Mr/Ms./Minorcheque/DD/FD (in case of renewal) No For ₹

Dated.....drawn on..... bank..... branch as fixed deposit under Cumulative / Non-Cumulative Scheme for a

Period of month (s).

1. ☐ We acknowledge receipt of nomination made by you in favour of:

Name of Nominee.....Age:.....years with respect to your application

no..... Nominee name has to be printed on the certificate Yes ☐ No ☐

2. ☐ Nomination facility not availed

According to RBI's nomination guidelines, it is necessary to register a nominee on deposit opened under a singe name. Appointing a nominee is beneficial for hassle-free death claim

Date : (Valid subject to realisation of cheque / receipt of funds in Company's account) (For Shriram Finance Limited)

TERMS AND CONDITIONS GOVERNING ACCEPTANCE OF DEPOSITS

1) **MINIMUM DEPOSIT:**

Deposits will be accepted in multiples of Rs. 1,000/- subject to a minimum amount of Rs. 5,000/-.

2) **SCHEME AND TENURE:**

Company accepts cumulative and non-cumulative deposits for different tenures as mentioned on the first page of the application form .

3) **INTEREST:**

Interest rate is fixed for the entire period of deposit. Interest will be payable on the deposit from (i) the date of receipt of funds by the company in case of payment made by online remittance such as National Electronic Fund Transfer (NEFT)/ Real Time Gross Settlement (RTGS) /IMPS / Net banking / Payment gateway/ Payment aggregator /any other online mode, (ii) the date of realisation of the amount by the company in case of payment made by cheque / demand draft / any other mode.

Interest will be compounded on Cumulative deposit from the effective date of deposit until the end of the calendar quarter. Interest for the subsequent calendar quarter/s would be computed on the accumulated balance [principal and interest (net of TDS, if any)] until the next calendar quarter or maturity date whichever is earlier. Interest is compounded at monthly rest for Cumulative deposit and Non-Cumulative deposit where interest pay-out is Quarterly/Half-Yearly/Yearly. Interest [net of TDS, if any] will be credited to the deposit ledger on the last day of the calendar quarter.

If the Deposit is made / processed within a period of one month prior to the interest payout date, the interest for the part period will be paid on the next interest payout date without any deferral interest for the broken period.

Interest payable for Non-Cumulative Deposit will be made only through National Electronic Fund transfer (NEFT) as per the below given schedule.

Non-Cumulative - Monthly	Last day of every month
Non-Cumulative - Quarterly	Last day of March/June/September/December
Non-Cumulative - Half Yearly	Last day of March and September
Non-Cumulative -Yearly	Last day of March

4) **IDENTIFICATION OF DEPOSITORS:**

To comply with "Know Your Customer" guidelines for NBFCs prescribed by the Reserve Bank of India, applicant(s) should provide a self-attested copy of ID proof and Address proof. Any one of the following KYC documents (which contains the photograph of the concerned depositor(s)) can be submitted for identification and proof of residential address.

KYC Documents for Individual, Karta, Trustee, Partner, Proprietor, Authorised Signatory/ies, Beneficial Owners, Power of Attorney Holders

- a) Latest Photograph
- b) Permanent Account Number(PAN) mandatory or Form No. 60 (if transaction amount is <= Rs.49,999/-)
- c) ID & Address Proof (if CKYC number is available, then same is not required provided name and address is matching between CKYC portal and as per application form)

Officially Valid documents(OVD)

- a) Passport
- b) Driving License
- c) Voter ID
- d) Job card issued by NREGA duly signed by an officer of the State Government
- e) Aadhaar Card
- f) Letter issued by the National Population Register containing details of name and address.

If above submitted OVD does not have current address mentioned on application form then any of the below listed documents to be treated as deemed OVD for limited purpose of proof of address. If customer submits deemed OVD then within 3 months from the date of submitting below documents, customer needs to submit above OVD with current address.

- a) Utility bill in the name of customer, which is not more than two months old of any service provider (electricity, Telephone, post – paid mobile phone, Piped gas, Water bill).
- b) Property or Municipal Tax receipt.
- c) Pension or Family Pension Payment Orders(PPOs) issued to retired employees by Government departments or Public Sector undertakings, if they contain the address
- d) Letter of allotment of accommodation from employer issued by State Government Departments, Statutory or Regulatory Bodies, Public Sector Undertakings, Scheduled Commercial Banks, Financial Institutions and Listed Companies, and Leave & License agreements with such employers allotting official accommodation..

Additional documents for INDIVIDUAL

- a) Personalised cancelled cheque leaf. In case of minor – cheque leaf should be of minor.
- b) Guardian's PAN copy in case of Minor or Form No. 60 (If transaction amount <= Rs.49,999/-)
- c) Date of Birth Proof, if minor.
- d) Form 15 G/H (if tax not to be deducted)
- e) Email ID mandatory for E-Receipt.
- f) Application form duly filled and signed in case of other than deposits opened through digital mode. In case of minor, it should be signed by guardian.

Additional KYC documents for an account of HINDU UNDIVIDED FAMILY(HUF)

- a) Copy of HUF PAN
- b) Personalised cancelled cheque leaf in the name of HUF
- c) Declaration with Karta seal and signature along with signatures of all coparceners
- d) Application form duly filled and signed with HUF seal.
- e) Form 15 G/H (if tax not to be deducted)
- f) Email ID mandatory for E-Receipt.

Additional KYC documents for an account of SOLE PROPRIETORSHIP CONCERN

- a) Personalised cancelled cheque leaf in the name of Sole proprietorship concern
- b) Application form duly filled and signed with Proprietor seal.
- c) Any two documents in the name of Proprietorship concern as a proof of business/activity
 - Registration certificate/ Udyam registration certificate(URC) issued by the Government
 - Certificate/ License issued by the Municipal Authorities under Shop & Establishment Act
 - Income Tax return (Not just the acknowledgement) / GST returns.
 - CST/ VAT/ GST certificate – Complete set of documents to be submitted
 - Importer Exporter Code (IEC) issued by the office of DGFT/Licence/certificate of Practice issued in the name of the Proprietorship concern by any Professional Body incorporated under a statute.
 - Utility bill such as electricity, water and landline / Telephone bills in the name of proprietorship concern.

Additional KYC documents for an account of PARTNERSHIP FIRM

- a) Registration certificate
- b) Partnership Deed
- c) PAN Copy of Firm – Self attested with Seal and Signature
- d) Proof of address of Firm - Principal place of business to be self attested with Seal and Signature, if it is different from Partnership deed.
- e) Personalised cancelled cheque leaf in the name of Partnership Firm
- f) Beneficial Ownership Declaration signed by authorised signatory/ies as per mode of operation
- g) Application form duly filled and signed with Firm seal

Additional KYC Documents for an account of LIMITED LIABILITY PARTNERSHIP FIRM

- a) Limited Liability Partnership(LLP) Agreement
- b) Certificate of Incorporation
- c) PAN Copy of LLP attested with Seal and Signature
- d) Personalised cancelled cheque leaf in the name of LLP
- e) List of all partners of LLP with designated Partner Identification number(DPIN) issued by Central government (on the letter head of LLP)
- f) Latest resolution with authorised signatory with mode of operation permitting investment, opening a deposit and claiming maturity
- g) Proof of address in the name of LLP
- h) Beneficial Ownership Declaration signed by authorised signatory/ies as per mode of operation
- i) Application form duly filled and signed with LLP seal

Additional KYC Documents for an account of CORPORATES

- a) Certificate of Incorporation (COI)
- b) Memorandum and Articles of Association (MOA & AOA)
- c) Latest board resolution with authorised signatory with mode of operation and designation permitting investment, opening a deposit and claiming maturity
- d) List of Directors with Director Identification number
- e) PAN Copy of Company attested with Seal and Signature
- f) Proof of address in the name of Company
- g) Personalised cancelled cheque leaf in the name of Company and with seal
- h) Beneficial Ownership Declaration signed by any two Directors or Company Secretary or Authorised signatories as per mode of operation in case of unlisted public limited company and Private Limited Company.
In case of Foreign entity all authorised signatories should sign.
- i) In case the beneficial owner is an individual, self attested copy of any one official valid document (Aadhar/Driving License, Passport and Voter ID card) along PAN need to be obtained in support of beneficial owner declaration.
- j) In case the beneficial owner is a non-individual, then self attested copies of complete KYC documents of the non-individual entity need to be obtained. For example, in case the beneficial owner is a company, then self attested copies of Certificate of Incorporation, MOA, AOA, Board Resolution of the Company, Copy of PAN, Address proof in the company name, List of Directors, Beneficial owner declaration of the Company, KYC of Authorised Signatories to be submitted.

- k) The beneficial ownership declaration must be provided for the entire 100% of the ownership; however, KYC documents are not required for beneficial owners whose controlling ownership is less than 10%.

- l) Application form duly filled and signed by Authorised signatories with Company seal.

Additional KYC Documents for an account of TRUST

- a) Trust deed (Certified by Registrar)
- b) Registration certificate
- c) Trust Declaration Form
- d) Document specifying the names of the beneficiaries, trustees, settler and authors of Trust
- e) PAN Copy of Trust attested with Seal and Signature.
- f) Address proof in the name of Trust
- g) Personalised cancelled cheque leaf in the name of Trust with Seal and Signature.
- h) Beneficial Ownership declaration signed by authorised signatories as per mode of operation
- i) Application form duly filled and signed by authorised signatories with Trust Seal
- j) Form 15G required (If tax not to be deducted)
- k) Latest resolution of Trust signed by authorised signatory as per mode of operation permitting investment, opening and claiming of maturity

Additional KYC Documents for an account of UNINCORPORATED ASSOCIATION OR BODY OF INDIVIDUALS

- a) Latest Resolution of Association with authorised signatories and mode of operation permitting Investment, opening a deposit and claiming maturity.
- b) List of current Members on the Company letterhead
- c) Power of Attorney granted to transact on its behalf
- d) PAN Copy of Association with Seal and Signature.
- e) Address proof in the name of association or Body of Individuals.
- f) Personalised cancelled cheque leaf in the name of Association with Seal and Signature.
- g) Registration Certificate, if registered
- h) Byelaws or Rules in case of Societies
- i) Beneficial Ownership Declaration signed by authorised signatories as per mode of operation
- j) Application form duly filled and signed by authorised signatories with seal.

Additional KYC Documents for an account of Artificial Juridical Persons not covered above

(societies, universities and local bodies like village panchayats)

- a) Document showing name of the person authorised to act on behalf of the entity;
- b) Power of attorney granted to transact on its behalf.
- c) Copy of PAN
- d) Such information as may be required to collectively establish the legal existence of such an entity/juridical person.

Documents for Deposits from NON RESIDENT INDIANS(NRI)/ PERSON OF INDIAN ORIGINS(PIO)/

OVERSEAS CITIZEN OF INDIA(OCI)

- a) Recent Photograph
- b) PAN – Self Attested
- c) Signed personalised cancelled cheque leaf. In case of minor – cheque leaf should be of minor.
- d) Date of birth proof, if minor
- e) Application form duly filled and signed. In case of minor, it should be signed by guardian.
- f) Passport
- g) Valid Visa / Work / Residence permit / PIO/OCI Card
- h) Overseas / Indian Address proof
- i) Tax Residency Certificate (TRC) for the IT Dept. of the country of which the investor is resident, Form 10F, PE Certificate, Declaration to avail DTAAT benefit if customer wants to avail tax benefit.
- j) For more detailed list of documents to be submitted, please refer NRI Document checklist on the website

The depositor shall inform the company within 30 days in case any update in the documents submitted earlier.

5) **CENTRAL KYC REGISTRY:**

Reserve Bank of India has mandated financial institutions to share KYC information to a Central KYC registry (CKYCR) who shall allot a unique KYC number. Depositor(s) are requested to share with us such number upon receipt of the same.

6) **HINDU UNDIVIDED FAMILY (HUF) DEPOSITS :**

Deposits of HUF will be accepted subject to production of necessary documents as required by the Company.

7) **JOINT DEPOSITS :**

- a) Deposits may be made in the joint names of two/three persons under "First or Survivor/s (F or S/s)" or "Anyone or Survivor/s (A or S/s)". All communications will be addressed to the first depositor. All interest payment and repayment of deposits will be made in the name of first depositor.
- b) Joint Deposit can be made only by individuals. Deposits pertaining to Non-individuals including society, trust, body of individuals, corporate, partnership firm, Karta of Hindu Undivided Family cannot be held jointly.
- c) Deposits held jointly by a Resident Indian and a NRI/PIO/OCI or vice versa can be held only under First or Survivor basis.
- d) NRI/PIO/OCI status will only be provided only if the first holder is NRI/PIO/OCI.
- e) Only first deposit holder is eligible to avail preferred rate of interest, if any applicable.

8) **NON-RESIDENT INDIAN (NRI)/ PERSON OF INDIAN ORIGIN (PIO)/ OVERSEAS CITIZEN OF INDIA (OCI) DEPOSITS:**

Fixed Deposit from NRI/PIO/OCI are accepted by funds received from Non Resident Ordinary (NRO) bank account on non-repatriation basis provided that the amount deposited with the company does not represent inward remittance or transfer from NRE/FCNR (B) accounts into the NRO account in accordance with the provisions of the Master Direction - Non-Banking Financial Companies Acceptance of Public Deposit (Reserve Bank) Directions, 2016.

Fixed Deposit from Non-Resident Indians (NRI) can be accepted for a maximum period of 3 years.

The Company does not accept deposit from foreign nationals except PIO/OCI.

The applicant has to submit all the documents and information as may be required by the company in relation to the deposit from Non-resident Indians/PIO/OCI in such form as may be prescribed by the company and Depositors are required to inform the company promptly whenever there is a change in the status / information already provided to the company.

NRI/PIO/OCI Depositors are required to mandatorily fill FATCA-CRS details. The company may be obliged to share information on the Depositor's account with the relevant authorities.

9) **NOMINATION :**

- a) The depositor and/or the depositors, where deposits are made by more than one person jointly may, at any time, nominate a person to whom his/their deposit in the Company shall vest in the event of his or all the joint holders' death. Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise in respect of such other deposit in the Company where a nomination made in the prescribed manner purports to confer on any person the right to vest in the deposit, the nominee shall, on the death of the depositor(s) become entitled to all the rights in the deposit in the Company to the exclusion of all other persons unless the nomination is varied or cancelled in the prescribed manner.
- b) Nomination can be made only by individuals. A Power of attorney holder cannot nominate.
- c) The nominee shall not be a trust, society, body of individuals, corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder.
- d) A minor can be a nominee represented by guardian.

10) **INCOME-TAX PROVISIONS :**

- a) **TDS Deduction:** (i) As required under the Income Tax Act, 1961, tax at applicable rate will be deducted at source from the amount of interest paid and/or credited to a depositor if the gross interest exceeds the prescribed limit during the financial year under specific customer ID. For exemption of TDS, First applicant, must submit to the company Tax declaration form (Form 15G/H/Order U/s 197 – as the case may be).
However, if aggregate amount of interest accrued during the year exceeds non taxable limit as applicable from time to time, then any tax declaration form will not be valid and tax will be deductible.
(ii) TDS will be deducted at twice the rate inforce if depositor's PAN becomes inoperative u/s. 206AA on failure to link PAN with Aadhaar as per rule 114AAA.
(iii) When interest amount is insufficient to recover TDS, the same will be recovered from the principal of the deposit.
- b) **Furnishing PAN:** If a depositor requires any exemption from tax deduction at source on interest payments a valid declaration in Form 15G/15H, or as may be prescribed under the Income Tax Act, 1961 needs to be submitted. Any person making a false statement in the declaration shall be liable to prosecution u/s.277 of the IT Act 1961. The Company will in no way be responsible for such false declaration made by the depositor. PAN is mandatory where the deposit amount is Rs.50,000/- and above, or aggregating all deposits (Fixed deposit (FD), Recurring deposit (RD) and Fixed Investment Plan (FIP)) is more than Rs.500,000/- during the financial year or the interest is crossing the prescribed limit.
- c) **Form 15G/15H:** A new form 15G/15H has to be submitted again when any additional deposit is made or when an existing deposit is renewed, even though the Depositors may have already furnished the forms for the current financial year.
- d) **TDS Certificates:** In accordance with the CBDT Circular 03/2011 dated 13/05/2011 TDS Certificates in Form No.16A will be downloaded by the Company from TIN Website and the same will be authenticated by means of digital signature (Circular under Section 119 of the Income Tax Act 1961). TDS certificates will not be generated from TIN Website if PAN is not furnished. While filling up the address of the applicant in the Deposit Application Form, please be informed that if the address as provided by you is the same address as the one updated with NSDL at the time of PAN application then the TDS certificate would be dispatched to that address. However, if both the addresses are different, then the TDS certificates would be printed with the address as updated with NSDL at the time of PAN application and would be sent by the company at the said address. If there is any change of address please update your address with NSDL by filling up the form for amendments/changes in PAN data and please intimate said changes to the company also.

