



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.

DEPOSIT POLICY
2025 - 2026

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DEPOSIT POLICY

2025 - 2026

I.PREAMBLE

One of the important functions of the Bank is to accept deposits from the public for the purpose of lending.

Depositors are the major stakeholders of the Banking system. 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.

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 Deposit Policy has been drawn up within the broad guidelines issued by the Reserve Bank of India vide its **Master Circular RBI/2014-15/29 UBD.BPD.(PCB). MC.No:13 /13.01.000/2014-15 July 1, 2014 and further updated vide Master Circular RBI/2015-16/5 DCBR.BPD.(PCB).MC.No:6/13.01.000/2015-16 dated July 1, 2015 and RBI Circular RBI/-66 DoR.SPE.REC. 29/13.03.00/2021-2022 dated July 02, 2021.**

This policy document on deposits outlines the guiding principles in respect of formulation of various deposit products offered by the Bank and the 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 the services they are rightfully entitled to receive without demand. While adopting this policy, the bank reiterates its commitments to individual customers outlined in Bankers' Fair Practice Code of Indian Banks' Association. 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.

The policy is valid for 2025-2026 or from date of next amendment whichever is earlier.

II. OBJECTIVES

This Policy document on deposits outlines the guiding principles based on which the Bank formulates the various deposit products offered by the Bank and the 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 deposit 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.

III. SCOPE OF THE POLICY

This core function, "acceptance of deposits" elucidated in the Policy adopting the principles of Corporate Governance, aims at creating substantial customer awareness.

The Policy aims to educate the employees and public in general about the various methods adopted by the Bank for handling deposit accounts under various circumstances. 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 the Bankers' Fair Practice Code of the Indian Bank' Association. This document is a broad framework under which the rights of common depositors are recognized and all the guidelines under the Banking Codes and Standards Board of India for individual customers are taken note of.

Detailed operational instructions on various deposit schemes and related services will be issued from time to time.

IV. APPLICABILITY OF THE POLICY

The Policy is applicable to all customers of the Bank and outlines the principles for identification of all customers across the Bank within the framework specified by Reserve Bank of India (RBI). It is intended to be read, understood and practiced by all the employees who directly or indirectly service the customers.

V. VALIDITY OF THE POLICY

The policy is valid for 2025-2026 or from date of next amendment whichever is earlier.

The Policy will be reviewed and modifications, if any, will be reported to the Board and will be incorporated in the Policy before circulating it to the branches in line with the guidelines and policies received from the Reserve Bank of India and Indian Banks Association.

VI. TYPES OF DEPOSIT ACCOUNTS

While various deposit products offered by the Bank are assigned different names, the deposit products can be categorized broadly into two types, Demand Deposits and Time Deposits.

(A) DEMAND DEPOSITS

Demand deposits are further categorized into Savings Deposits and Current Deposits. The Bank will provide various products to suit the needs of the customers, under Savings and Current Deposit accounts which are mentioned below.

(i) Savings Account Products :

Currently, the Bank will provide the following Schemes for various segments of customers under the savings bank category:

- a) Regular Savings Account
- b) NRE Savings Account
- c) Little Wonders Savings Account
- d) Gen Y Savings Account
- e) Salary Savings Account
- f) SB Educare
- g) No Frills account (presently restricted to accounts of salaried persons)

(ii) Current Account Products:

Currently, the Bank is providing only Regular Current Account in this category:

(iii) Sweep In Sweep Out facility:

The Bank will offer this product to enable the customer to earn a higher rate of interest on large idle credit balance in Current Accounts and Savings Bank Accounts.

After registering for Sweep in Sweep Out facility the customer will be able to earn higher rate of interest on the excess funds i.e. over and above the threshold limit of balance, lying in Current and Savings Accounts.

This facility will be offered only to all Current Account and Savings Account holders.

The Bank will prescribe a threshold limit of balance to be maintained in an account above which funds will be transferred to Term Deposits. Such thresholds will be prescribed by the Bank with the approval of the MD & CEO.

The excess balance over the threshold limit of balance stipulated in these accounts will be transferred to a Term Deposit in multiples of the units opted for by the constituent. In case of requirement of funds the term deposit will be broken into units and the required funds will be transferred to the Current Account or savings account as the case may be. The rest of the term deposit will continue to earn interest.

If the amount for Sweep deposit is withdrawn within 15 days of sweep in, then no interest either at Term deposit rate or at Savings rate will be paid to the customer.

(B) TERM DEPOSITS

Presently, the Bank is offering the following types of TERM Deposits:

- (i) Short Term Deposits – 7 to 14 days; Presently the Bank is not accepting deposits in this maturity brackets.
- (ii) Short Term Deposits – For periods ranging from 15 to 90 days
- (iii) Fixed Deposit (FD), with option of payment of interest on monthly, quarterly, half-yearly, yearly or on due date option.
- (iv) Deposit Reinvestment Certificate (DRC) wherein interest on the deposit is reinvested on a quarterly cumulative basis and repaid on due date along with the principal amount.
- (v) Recurring Deposit (RD), wherein a fixed amount is invested on a monthly basis for a fixed period for a fixed maturity value.
- (vi) Fixed Deposits and DRCs under Section 80 C of the Income Tax Act
- (vii) In addition to the above, Bank will also launch special period specific products, from time to time depending upon market conditions. The salient features of various deposit schemes (under demand/time deposits) are given more precisely on the website.

VII. PRODUCT APPROVAL PROCESS:

New deposit products will be introduced and existing products will be modified by the Bank after a thorough study is made of the product, study of similar products available in the market and customer expectation for such products.

The views and opinions of customers received through branches will be taken into account while designing new products and modifying existing products. While formulating new products, the guidelines issued by Reserve Bank of India and Indian Banks' Association will be taken into account.

All new products and modifications of existing products will be approved by the Board of Directors before being implemented.

VIII. OPENING OF DEPOSIT ACCOUNTS

(i) Account Opening and Operation of Deposit Accounts

- a) The Bank has a Centralized Cell in Mumbai for opening of Savings and Current Accounts. The Bank, before opening any deposit account, will carry out due diligence as required under "Know Your Customer" (KYC) and Anti-money Laundering guidelines issued by RBI, Government of India and or such other policy norms or procedures adopted by the Bank. If the decision to open an account of a prospective constituent requires clearance at a higher level, reasons for any delay in opening of the account will be informed to him and the final decision of the Bank will be conveyed at the earliest.
- b) The account opening forms and other required information will be provided to the prospective constituent by the Bank. The same will contain details of information to be furnished and documents to be produced for verification and / or for record by the constituent. The Bank official opening the account will also explain the procedural formalities and provide necessary clarifications sought by the prospective constituent when he/she approaches the Bank for opening a deposit account.
- c) For deposit products like Savings Bank Accounts and Current Accounts, the Bank will normally stipulate certain minimum balances to be maintained as part of the terms and conditions governing operation of such accounts. Failure to maintain minimum balance in the account will attract charges as specified by the Bank from time to time. The minimum balance charges will be applied after the completion of a quarter from the date of opening of the account. Similarly, the Bank will also specify charges for issue of cheque books, additional statement of accounts, duplicate pass book, folio charges, etc. All such details, regarding terms and conditions for operation of the accounts and schedule of charges for various services will be given to the prospective constituent while opening the account. This data will also be available with the Bank on the Customer Information Desk and also on the website.

- d) Savings Bank Accounts will be opened for eligible person / persons and certain organizations / agencies (as advised by Reserve Bank of India from time to time) Current Accounts will be opened for Individuals / Proprietary Concerns / Partnership firms/ Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts, etc. Term Deposits Accounts will be opened for Individuals / Proprietary Concerns / Partnership firms / Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts, etc.
- e) The due diligence process, while opening a deposit account will involve verifying and establishing the identity of the person, verification of address, satisfying about his occupation and source of income, obtaining introduction (wherever required) of the prospective constituent from a person acceptable to the Bank and obtaining recent photographs of the person/s opening / operating the account.
- f) Deposit accounts will be opened for an individual in his own name or for more than one individual in their joint names. Savings Bank and Term Deposit Accounts will also be opened for a minor jointly with the natural guardian or with the mother as the guardian.
- g) The Customer should inform any change of address or change in profile to the Bank with supporting KYC documents to make necessary modifications in the system.
- h) All account opening formalities will be completed by the customer in the Bank's premises and only where it is absolutely necessary the Bank will depute an officer to obtain the account opening form duly filled and signed and to verify the KYC documents.
- i) When a depositor wishes to withdraw from his account through a withdrawal slip, the Bank will insist on his passbook for verification.
- j) Cheques, Dividend warrants in the same name as that mentioned in the account only will be accepted for the credit of saving / current account.

The Bank will follow all the prescribed KYC guidelines. A detailed check list of all the essential documents will be made available at the branches and displayed on the website. Similarly the various service charges associated with the savings and current accounts will be displayed at the branches and on the website.

(ii) **Introduction not mandatory for opening accounts**

Before implementation of the system of document-based verification of identity, as laid down in the PML Act / Rules, introduction from an existing customer of the Bank was considered necessary for opening of Bank accounts.

Since introduction is not necessary for opening of accounts under PML Act and Rules or Reserve Bank's extant KYC instructions, the Bank will not insist on introduction for opening bank accounts of customers.

(iii) Photographs of Account Holders

Mandatory Obtaining of Photographs

The Bank will obtain photographs of the depositors / account holders who are authorized to operate the accounts at the time of opening of all new accounts. The customers' photographs should be recent and the cost of photographs to be affixed on the account opening forms will be borne by the customers.

Only one set of photographs will be obtained and separate photographs will not be obtained for each category of deposit. The applications for different types of deposit accounts will be properly referenced.

Photographs of all the account holder/s viz. Savings Bank and Current accounts will be obtained. In case of other deposits viz. Fixed, Recurring, Cumulative etc. photographs of all depositors in whose names the deposit confirmation advice stands will be obtained, except in the case of deposits in the name of minors, where the guardian's photographs will be obtained. Fresh photographs will be required to be obtained from minor customers on their becoming major.

The Bank will also obtain photographs of 'Pardanashin' women.

The Bank will also obtain photographs of Non-Resident (External) (NRE), account holders.

For operations in the accounts, the Bank will not ordinarily insist on the presence of the account holder unless the circumstances so warrant. Photographs will not be a substitute for specimen signatures. However, in the case of illiterate account holders, blind account holders, etc. where thumb impressions are obtained, the customers will have to be personally present for conducting the transactions.

(iv) Address of Account Holders

The Bank will not allow itself to be utilized by unscrupulous persons for the purpose of tax evasion. Therefore, the Bank will obtain full and complete address of depositors and record these in the system and the account opening forms so that the parties could be traced without difficulty, in case of need. Independent confirmation of the address of the account holder will be obtained in all cases. Where necessary, the branch head or a senior official will visit the residence/office/place of business of the prospective constituent and attach a visit report to the account opening form confirming.

(v) **Other Safeguards**

a) Permanent Account Number (PAN)/General Index Register (GIR) Number

PAN Card will be obtained, as far as possible, in case of Savings Accounts and Term Deposits. However, in case the prospective customer is not able to submit the same, the KYC documents should be accompanied by Form 60. In case of current accounts, the PAN Card has to be compulsorily obtained. In case of non-submission of PAN Card for Deposit Accounts, tax deducted at source (TDS) on interest paid will be at a rate different from that for an account where PAN is submitted.

b) Authorization

The opening of new accounts will be authorized only by the Branch Manager or by the Officer-in-Charge of the Deposit Accounts Section at the concerned branches.

c) Completion of Formalities

The Bank will ensure that as far as possible, all account opening formalities are undertaken at the Bank's premises and no document is allowed to be taken out for execution. However in some exigencies when the customer cannot visit the Bank, an officer from the Bank will visit the customer's place as per the convenience of the customer and perform the account opening formalities in person.

d) Opening of Current Accounts – Need for discipline

Keeping in view the importance of credit discipline for reduction in Non-Performing Assets (NPAs) level of the Bank, the Bank will insist on a declaration from the account holder to the effect that he is not enjoying any credit facility with any other bank or obtain a declaration giving particulars of credit facilities enjoyed by him with any other bank(s).

The Bank will ascertain all the details and will also inform the concerned lending bank(s). The Bank will obtain a No-objection Certificate from such bank. However, in case no response is received from the existing bankers after a minimum period of a fortnight, the Bank may open current accounts of prospective constituents.

Further, where the due diligence is carried out on the request of a prospective constituent who is a corporate customer or a large borrower enjoying credit facilities from more than one bank, the Bank will inform the consortium leader, if under consortium, and the concerned bank, if under multiple banking arrangement.

e) Accounts of Proprietary Concerns

In the case of proprietary concerns, at the time of opening of the account, the Bank will verify, in addition to the identity of the individual proprietors, the identity of the proprietary concern also. Apart from following the extant guidelines on customer identification procedure as applicable to the proprietor, the Bank will call for any two of the following documents as a proof of business/activity in the nature of the proprietary firm as under:

- Copy of License under Shops & Establishment Act
- Copy of MVAT/CST/GST Registration Certificate
- Copy of Service Tax/Sales Tax/Professional Tax Registration Certificate
- License issued by the Registering Authority like Certificate of Membership/Practice issued by Institute of Chartered Accountants of India, Institute of Costs and Works Accountants of India, Institute of Company Secretaries, Indian Medical Council, Food and Drugs Control Authority, 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 case where the bank is satisfied that it is not possible to furnish two such documents, Bank may at its discretion, accept only one of those documents as proof of business/activity.

Provided Bank undertakes contact point verification and collect such other information and clarification as would be required to establish the existence of such firm, and shall confirm and satisfy itself that the business activity has been verified from the address of the proprietary concern.

f) Accounts of Partnership Firms:

The Bank will open such accounts in the name of the firm and not the names of partners. The Bank will obtain all the relevant documents like Partnership Deed and Partnership Declaration Letter / partnership mandate wherein the names of partners, addresses of partners, authority to open/operate account, draw/accept bills, mortgage/sell firm's properties is mentioned.

KYC documents will also be obtained from all the partners. Minors will not sign in the capacity of a partner of the firm as well as in individual capacity.

The Bank will ensure that in order that the firm is bound by the act of the partner, the capacity of the partner will be mentioned as 'for and on behalf of the firm' while signing. The Liability of a partner would thereby arise for any bill drawn or transaction carried out in the recognized trading name of the firm and incidental to the business of the firm, although the particular partner's name does not appear on the face of the instrument and although he is a sleeping or a secret partner.

The Bank will also take care that the Account opening form also states the persons who will operate the account (jointly or singly) and care will be taken to ensure the same. The Bank will accept the Authority to operate the account in favour of a third party, who is not a partner. However, the same should be given by all the partners along with a Power of Attorney duly executed in his favour.

Particulars of a minor partner will be properly recorded in the special instruction field of the account master, especially the date of attaining majority so that whenever a transaction is effected the message would pop-up to alert the Bank. On the said date, a letter stating that he is joining the firm, along with his KYC documents and the copy of the Public Notice will be obtained from him.

The Authority given to partners for operating the account can be withdrawn or revoked by any partner singly, whether he has the authority to operate the account or not. It can be done by giving notice to the banker. Once this authority is withdrawn, it will be restored only when all of the partners sign again giving fresh mandate for operation of the account, or all the future cheques are signed by all the partners. In case any other partner raises some legal contentions, the Bank will make a reference to the empanelled advocate, giving all the relevant facts and copies of the relevant correspondence.

Cheques payable to the firm or endorsed to the firm will not be credited in the personal account of any partner as that would amount to diversion of the funds of the firm. But a cheque in the personal name of any partner can be credited to the firm's account.

The Bank will accept any of the partners' notice for stop payment of a cheque.

In case of reconstitution of the firm the Bank will allow opening of fresh accounts, by freezing the existing accounts. However, the Bank will consider the balances of both the accounts – freezed account and the subsequently opened account on reconstitution of the firm to arrive at a consolidated balance of the Partnership firm.

Cheques signed by insolvent, insane and deceased partner will not be paid. An insolvent ceases to be a partner from the date of order of adjudication and firm is not liable for his actions. A cheque issued by a deceased partner, prior to his death, but presented after the Bank is in receipt of a notice to that effect, will not be paid. In the event of lunacy of one of the partners, the cheques will not be paid.

When a partner retires, any cheque issued by the retiring partner will be paid from the new account only after obtaining proper letter from all the partners including the retiring partners.

The Bank will insist that the documents be signed in individual as well as joint capacity. The Liability would end only when all debts are discharged or on change in the constitution of the firm as informed to the banker.

All the partners will have to sign in the event of the firm giving guarantee.

Circumstances wherein the acts have to be taken by all the partners jointly (implied authority of the partner) does not cover the following instances:

- Submission of a dispute to arbitration
- Opening an account in his own name for firm's business
- Promise or relinquish claim of the firm
- Withdrawal of suit filed on behalf of the firm
- Admit any liability in a suit against the firm
- Acquire immovable property belonging to the firm
- Transfer immovable property belonging to the firm
- Enter into partnership on behalf of the firm

In the event of dissolution of the firm, the Bank will adopt the following procedure:

- When account is in credit, the remaining partners will be allowed to operate the account normally for winding up or alternatively the remaining partners should open a new account or ask for continuation of the account on the basis of fresh mandate. If they decide to close the account, the balance lying in the account will be paid to the remaining partners and the legal heirs of the deceased partner.
- If the account is in debit, the Bank will stop operations (particularly withdrawals). The Bank will adopt the following procedure for disposal of Debit Balance in Partnership Firm Accounts:
 - Death, Insolvency, Lunacy - Stop operations. Balance confirmation will be obtained from legal heirs in case of death to make them liable.
 - Admission - will obtain balance confirmation letter, signatures. Record date of admission before allowing operations.

- Retirement - Balance confirmation will be obtained in case it is decided to permit loan facility to the firm with remaining partners.

Disposal of Credit Balance in Partnership Firm Account:

- Death, insanity where the account is not to be continued in future – Balance will be paid to remaining partners and legal heirs (in case of death) or guardian (in case of being insane).
- Death, insanity where business and bank account are to be continued – fresh mandate will be obtained from the remaining partners.
- Admission – Operations will be continued after obtaining signatures of new partner and recording the date of admission.
- Retirement – Name of the retiring partner will be deleted with the consent of the remaining partners and account will be continued.
- Insolvency – Operations will be stopped and subsequently allowed jointly with official receiver or assignee for winding up affairs of the firm.

g) Accounts of Multi Level Marketing Firms

In view of RBI's directives to exercise caution in respect of certain firms posing as Multi Level Marketing agencies for consumer goods and services who have been actually mobilizing large amounts of deposits from the public with promise of high returns, to facilitate what was essentially a deposit taking activity and the funds used apparently for illegal or highly risky activities, the Bank in addition to the regular KYC documentation, will thoroughly scrutinize the request for issuance of more than two cheque books in case of saving accounts and more than four cheque books in case of current accounts. Further such accounts will be continuously monitored by the Bank to identify the possible misuse of the cheque books.

h) As per RBI circular no. RBI/2022-2023/117 DOR.SOG(SPE).REC.No.68/13.03.00/2022-23 dated September 16, 2022 Amendment to the Master Direction (MD) Reserve Bank of India (Co-operative Banks – Interest Rate on Deposits) Directions, 2016 dated May 12, 2016 are as under:

- a) Co-operative Banks shall not:

Open a savings deposit account 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 and entities other than individuals, Karta of HUF, and organizations / agencies listed in Schedule – I.

Explanation:

For the purpose 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 Election Symbols (Reservation and Allotment) Order, 1968 as in force for the time being.

c) Institutions other than those mentioned in section 27(h) and whose entire income is exempt from payment of Income Tax under the Income Tax Act, 1961.

i) Transfer of Accounts within the Bank:

If the customer wants to transfer his account from one branch of our bank to another then such request will be accepted. The account at the new branch will be made operational within 3 working days of receiving the request. The customer will be intimated as soon as the account is made operational at the new branch.

The Bank will adopt the following procedure:

- The customer will open a new account in the branch of his choice.
- For opening of new account, a self-declaration from the account holder will be obtained about his/her current address subject to submitting proof of address within a period of six months.
- The account closure form can be submitted at the branch where the account is or at the branch where the new account is opened.
- The branch accepting the request will forward the request to the old branch, which will close the account and transfer the proceeds to the credit of the new account opened as requested by the customer.

j) Procedure for Account Closure:

If the customer decides to close his/her current/savings account the Bank will do so within three working days of receiving his/her instructions, subject to the completion of all the formalities by the customer and submission of all the required documents.

The Bank will adopt the following procedure at the time of account closure:

- The exit interview may be taken by Branch Managers or by the Officer – in Charge at the branches in case of all valued customers (HNIs).
- In case of other accounts, the Branch Manager will nominate the Senior Official who will be handling the said exercise.
- Proper Application signed by all the account holders will be obtained from the customer requesting for closure of account/s.

- The Official taking the “Exit Interview” will write the gist of the interview on the said form and it will be signed by the respective official.
- Account Closed Register will be maintained date wise.
- The above said forms will be counter checked by the Audit Department officials at the time of internal inspection and same will be reported in the internal inspection report.

IX. INTEREST PAYMENTS

(i) Interest Payments in Savings Account:

Interest on saving accounts will be paid at half yearly rests or at other rests decided by the Bank, within the general guidelines specified by Reserve Bank of India from time to time.

In case of Savings Deposits, interest will be calculated on the minimum closing balance to the credit of the deposit account on a daily basis and credited to the account only when it is Rs 1/- or more.

Presently, interest will be credited on half yearly basis on 30th September and 31st March every year.

Bank pays interest to its NRE as per the rates decided by the Bank but in no case the interest rates offered on NRE deposit holders will be higher than those offered on comparable domestic rupee deposits.

(ii) Interest Payments for Term Deposit Accounts:

As per Reserve Bank of India directives, the interest will be calculated at quarterly intervals (30th June, 30th September, 31st December and 31st March), on term deposits and paid at the rate contracted depending upon the period of the deposits. In case of Monthly Deposit Scheme, the interest will be calculated for the quarter and paid monthly at discounted value. The interest on term deposits will be calculated by the Bank in accordance with the formulae and conventions advised by the RBI and Indian Banks' Association. The Bank will accept term deposit under Quarterly payout, Monthly payout and Half yearly payout.

In case of deposits repayable at less than 3 months or where the terminal quarter is incomplete, interest will be paid proportionately for the actual number of days reckoning the year at 365 days.

The extant rates of interest are given on the Bank's Website. Bank offers uniform rates on deposits other than bulk deposits. However in case of bulk deposits, the Bank will offer different rate of interest other than the rate of interest offered to non-bulk deposits accepted on the same date and for the same maturity period depending upon the size of each deposit. The rate of interest applicable on such deposit will be offered by Treasury Department depending upon market conditions on a day to day basis.

The Bank will treat deposits (per deposit receipt) as “Bulk Deposit” applicable to Primary UCBs as follows :

- i) Single Rupee term deposits of Rupees once crore and above for Scheduled UCBs categorized as Tier 3 and 4 under the revised regulatory framework.
- ii) Single Rupee term deposits of Rupees fifteen lakh and above for all other UCBs, i.e., other than Scheduled UCBs in Tier 3 and 4. Revised instructions have come into effect from April 1, 2024 onwards.

(The definition of bulk deposit may undergo change as per RBI's Monetary & Credit Information Review in this regard).

Payment of Interest on monthly / quarterly /half yearly basis will be done by credit to the account with the Bank understanding instructions / or by Pay Order.

Payment by DD/PO will be done at a cost to the depositor.

(iii) Rounding off of Transactions-

All transactions including payment of interest on Deposits/charging of interest on Advances will be rounded off to the nearest Rupee; i.e. fraction of 50 paise and above will rounded off to the next higher rupee and fraction of less than 50 paise shall be ignored.

(iv) Payment of interest on Term Deposit maturing on Sunday/Holiday/Non- Business Working Day-

In respect of a Term Deposits maturing for payment on a Sunday or a holiday or a Non-Business working day interest will be paid at the originally contracted rate on the deposit amount for the Sunday/holiday/non-business working day, intervening between the date of the expiry of the specified term of the Deposit and the date of payment of the proceeds of the Deposit on the succeeding working day.

(v) Display of Rate of Interests offered on Term Deposit for various time period: –

The rate of interest on deposits will be prominently displayed in the branch premises and on Bank's website also. Changes, if any, with regard to the deposit schemes and other related services will be prominently displayed from time to time.

(vi) Deduction of tax at Source:

The Bank, under statutory obligation will deduct tax at source if the total interest paid/ payable on all term deposits held by a person exceeds the amount specified under the Income Tax Act. The branch will issue a tax deduction certificate (TDS Certificate) for the amount of tax deducted. The depositor, if entitled to exemption from TDS can submit a declaration in the prescribed format at the beginning of every financial year (in the month of April before 24th April). Besides, the Bank under statutory obligation will also charge / deduct Service Tax as well as Transaction Tax as specified / notified by the Govt. of India, from time to time.

X. KYC GUIDELINES FOR TERM DEPOSITS WHEREIN ALL DEPOSIT RECEIPTS ARE CLOSED

Since the term deposit account is already open any application received for new Deposit amount is accepted on an Application cum deposit slip without any KYC document.

To mitigate the said risk, the Bank will ensure that the following procedure is adopted:

- (i) Whenever an existing customer, who is already having a term deposit account (deposit receipt) approaches the Bank for depositing additional amounts (deposit receipt) a separate application as per the format provided will be obtained along with the Application cum deposit slip.
- (ii) As mentioned in the said form, KYC documents available on record will be verified and if they are more than the prescribed period as per the risk categorization, a fresh set of KYC documents will be obtained and brought on record.

XI. ADDITION OR DELETION OF THE NAMES OF JOINT ACCOUNT HOLDERS:

The Bank, at the request of all the joint account holders will allow addition or deletion of name/s of joint account holder/s if the circumstances so warrant or will allow an individual depositor to add the name of another person as a joint account holder.

XII. CUSTOMER INFORMATION:

As per RBI guidelines, the customer information collected from the customers while opening the account will not be used for cross selling other services or products of the Bank. Prior consent of the account holder will be obtained before using the customer information for marketing.

The Account opening form for all accounts seeks such permission.

XIII SECRECY OF CUSTOMERS' ACCOUNTS:

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

XIV. PREMATURE WITHDRAWAL OF TERM DEPOSITS:

The Bank on request from the depositor, at its discretion will allow withdrawal of term deposit before completion of the period of the deposit agreed upon at the time of placing the deposit. The Bank will inform the applicable penal interest rates for premature withdrawal of term deposits, to make depositors aware of the applicable rate along with the deposit rate. Currently, the Bank is

displaying the latest deposit rates with applicable penal charges for premature withdrawal of deposit on the website.

As provided in the Master Circular of RBI the Bank will follow the practice of disallowing premature withdrawal of large deposits held by entities other than Individuals and HUF subject to the following norms:

- a) Where the large deposit as per the Bank is Rs.5.00 crore and above
- b) The clause of disallowing premature withdrawal is mentioned on the face of the Deposit Receipt.

If fixed/term deposit accounts are opened with operating instructions 'Either or Survivor', the signature of both the depositors will not be insisted on for payment of the amount of the deposits on maturity. However, the signature of both the depositors will be obtained, incase the deposit is to be paid before maturity.

If the operating instruction is 'Either or Survivor' and one of the depositors expires before the maturity, pre-payment of the fixed / term deposit will be allowed without the concurrence of the legal heir of the deceased joint deposit holder, only if there is a joint mandate from the joint depositors to this effect. Such premature withdrawal will not attract any penal charge. A specific mandate will be obtained from both the parties when both of them are alive.

In case the mandate is 'Former or Survivor', the 'Former' alone will be allowed to operate/ withdraw the matured amount of the fixed / term deposit, when both the depositors are alive. However, the signature of both the depositors will have to be obtained, in case the deposit is to be paid before maturity. If the Former expires before the maturity of the fixed/term deposit, the 'Survivor' will be allowed to withdraw the deposit on maturity without the concurrence of the legal heirs of the deceased joint deposit holder provided such a joint mandate has been obtained from the joint depositors to this effect.

Such premature withdrawal will not attract any penal charge. Premature withdrawal will however require the consent of both the parties, when both of them are alive.

While accepting deposit receipt for closure, the Bank will get clear instructions from the customer for mentioning the date on which the deposit receipt is to be closed on its reverse side with the signature of the depositor.

If the customer submits the deposit receipt prior to the maturity date & desires to have it closed on the maturity date, then such instructions of the customer will be entered / updated in the TD maturity disposal instructions in the system for auto renewal/auto closure of the same.

The Bank will allow closure of a RD only after 30 days from the date of payment of last installment although the date of payment of last installment of the RD falls prior to the same, since otherwise such transaction would be considered as a premature closure.

The Bank will charge RD penalty for each delayed installment @ 1.50% (flat rate) of the installment amount through the system.

XV. RENEWAL OF OVERDUE TERM DEPOSITS:

When a term deposit is renewed on maturity, interest rate for the period specified by the depositor as applicable on the date of maturity will be applied on the renewed amount. If a request for renewal is received after the date of maturity, such overdue deposits will be renewed with effect from the date of maturity at the interest rate applicable as on the date of maturity, provided such request is received within 15 days from the date of maturity.

In respect of overdue deposits renewed after 15 days from the date of maturity, interest for the overdue period will be paid at the rates applicable to Savings Bank deposit rate or any other rate as decided by the Bank from time to time.

As a matter of courtesy and to maintain good customer relations, the bank will be sending maturity intimation through letters and SMS, (where the customer has registered his/her mobile number with the Bank) to all the Term Deposit holders 15 days in advance. However, it is expected that the depositor will take necessary care to renew the deposit on due date to avoid loss of interest.

If a Term Deposit (TD) matures and proceeds are unpaid, the amount left unclaimed with the bank shall attract rate of interest as applicable to savings account or the contracted rate of interest on the matured TD, whichever is lower.

XVI. AUTO RENEWAL OF MATURED TERM DEPOSITS:

Under the auto renewal process the matured deposit will be renewed for the same period as that of the original deposit at the rate applicable on the date of maturity. Deposit Receipts with higher maturity period will not be eligible for auto-renewal. In case any depositor wishes to renew the overdue deposit which is not renewed under auto renewal process and if the request is received within 15 days from the date of maturity such deposit will be renewed with effect from the date of maturity for the period as desired by the customer at interest rate applicable as on the maturity date. The same rule will be applied in case any depositor wishes to break the deposit receipt created under auto renewal process and desires to keep the same in different products or get the payment of such renewed deposit receipt.

At the time of opening the Term Deposit, the Bank will obtain a joint mandate from all the deposit holders for auto renewal, premature closure of deposit under the signature of one of the deposit holders or for raising a loan or Overdraft facility by pledge of the Term Deposit, under the signature of any one or more of the deposit holder/s.

The auto renewal process is not applicable to certain type of deposits i.e. NRE Deposits marked for lien.

(i) Treatment for Auto renewed deposit receipt

- a) Renewal for a different tenure/rate of interest of the Auto renewed deposit receipt in a different / same product & such instructions are received within 15 days.**

If the customer approaches the Bank for premature closure of auto renewed deposit receipt within 15 days & requests for keeping the deposit with modified terms, then the deposit confirmation advice will be closed and a new deposit confirmation advice will be opened from the date of maturity of the original deposit receipt, at the rate prevailing on the date of maturity (i.e. as off effect to be given).

- b) Customer approaches the Bank for changing terms and conditions of deposit receipt already auto renewed on the 15th day from the maturity date:**

In case the customer has approached the Bank on the 15th day after the date of maturity of the earlier deposit receipt, the Bank will close the auto renewed deposit receipt. The system will not pay out any interest since the closure of the auto renewed deposit receipt is within the minimum period of 15 days.

The new deposit receipt will be created from the 15th day i.e. day the customer has approached the Bank. The interest rate on the day the customer has approached the Bank will be made applicable for the new deposit receipt (i.e. deposit receipt will not be renewed with "As of Effect"). The customer will not receive any interest for the 15 days for which the deposit was kept with us.

- c) Renewal for a different tenure/rate of interest of Auto product & such instructions are received after 15 days from the date of maturity i.e. the date on which the deposit receipt is auto renewed. Customer approaches the Bank for modification in terms and conditions after 15 days:**

The Auto Renewed Deposit receipt will be closed by charging penalty (presently 1%) on the interest applicable for the period for which the deposit remained with the Bank. The new deposit receipt will be created from the day the customer has approached the Bank.

The interest rate on the day the customer has approached the Bank for the desired period will be made applicable for the new deposit receipt.

(ii) Premature Closure of Auto Renewed Deposit Receipt:

- a) Premature closure of Auto Renewed Deposit Receipt for withdrawal of the same & such instructions are received within 15 days**

If the customer approaches the Bank for premature closure & withdrawal of the same within 15 days from the date on which the system has auto renewed the deposit receipt the Bank will close the auto renewed deposit receipt. The system will not pay out any interest (Applicable or Savings interest) since the closure of auto renewed deposit receipt is within the minimum period of 15 days.

- b) Premature closure of Auto Renewed Deposit Receipt, and the customer desires withdrawal of the same & such instructions are received on/after 15 days.**

The Auto Renewed Deposit Receipt will be prematurely closed by charging penalty (presently 1%) on the interest applicable for the period for which the deposit remained with the Bank. If such a request has been received on the 15th day from the date of auto renewal of the deposit receipt, then no interest (applicable on savings interest) will be paid to the customer up to 15 days.

- c) Premature closure of deposit receipt (not under Auto Renewal) & reinvesting for the purposes of better rate of interest:**

If the deposit receipt is prematurely closed or re-invested, the Bank will charge penal interest @1 % on all deposits regardless of the residual period of deposit.

XVII. ADVANCES AGAINST DEPOSITS:

The Bank will accept the request of the depositor/s for loan / overdraft facility against term deposits [unless prohibited under the respective deposit scheme] duly discharged by the depositor/s on execution of necessary security documents.

The Bank will provide loans against deposits standing in the name of minors, however, a suitable declaration stating that the loan is for the benefit of the minor, is to be furnished by the guardian.

The Bank will extend advance against term deposits subject to margin and interest spread stipulated from time to time.

The Bank will grant an advance against term deposit at a margin at its discretion irrespective of the amount of the deposit and at an interest spread of 2% over and above the applicable term deposit rate irrespective of the amount of advance and type of deposit (cumulative or non-cumulative), except in the case of DRCs, where the interest spread will be 2%. In exceptional cases the competent authorities may be authorized to decide on the margin and interest spread for advance against deposits.

XVIII. INSURANCE COVER FOR DEPOSITS:

All deposits of our Bank will be covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions. The details of the insurance cover in force will be made available to the depositor as and when requested.

XIX. STOP PAYMENT FACILITY:

The Bank will accept stop payment instructions for the cheques issued by the account holders. Such instructions should be submitted in writing by the account holder. Before accepting the stop payment instruction it should be ensured that the cheque is not already paid and also that the stop payment instruction is signed by an authorized person. If the cheque is already paid, the stop payment instruction will not be accepted. As soon as the stop payment instruction is received and accepted, an acknowledgement indicating the date and time of receipt of the instruction should be issued to the customer. Charges, as specified from time to time, will be recovered by the Bank from the account holder.

XX. FINANCIAL INCLUSION:

With a view to achieving the objective of greater financial inclusion, RBI has advised all Banks to make available a Basic Savings Bank Deposit Account that would make such accounts accessible to vast sections of the population from the unbanked areas.

The Bank has accordingly introduced the Basic Savings Deposit Account -“No frills Savings Account scheme” for the benefit of unbanked segment of the Society. This type of Account is meant to satisfy the banking needs of the unbanked, especially those who are coming under weaker sections of society.

This new Savings Account will have the following minimum common facilities:

- i. The Basic Savings Bank Deposit Account will be considered as a normal banking service available to all.
- ii. This account will not have the requirement of any minimum balance

- iii. The services available in the account will include deposit and withdrawal of cash at bank branches 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 department
- iv. While there will be no limit on the number of deposits that can be made in a month, account holders will be allowed a maximum of four withdrawals in a month, including ATM withdrawal
- v. Facility of ATM card.

The above facilities will be provided without any charges. Further, no charge will be levied for non-operation/activation of the in-operative “No Frills Savings Bank Deposit Account”.

Holders of “No Frills 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 within 30 days from the date of opening a “No Frills Savings Bank Deposit Account”.

Since the RBI has permitted Urban Co-operative Banks 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 Bank has added these features to the basic requirements while developing this product. The Bank has issued detailed circular instructions on this subject. Presently this scheme is restricted to opening of accounts by salaried persons.

Full KYC norms are applicable to this Scheme.

Aadhaar Payment Bridge System:

Aadhaar Payment Bridge System [APBS] is the payment system used to support direct cash transfer of Government subsidy. The Government, in co-ordination with the National Payments Corporation of India (NPCI) had rolled out direct cash transfer welfare schemes through member Banks.

Our Bank has now been now enrolled under the Aadhaar Payment Bridge System [APBS] with NPCI and the name of our Bank is displayed on NPCI site for NACH and APBS credit.

XXI. OPENING OF NRE / NRO ACCOUNTS:

Banks registered in States that have entered into a Memorandum of Understanding (MOU) with Reserve Bank of India (Reserve Bank) for supervisory and regulatory co-ordination and those registered under the Multi State Co-operative Societies Act, 2002 and complying with the various norms as mentioned in the Act are eligible for authorization to maintain NRE accounts.

Accordingly, the Bank will allow opening banking accounts of Non Resident Indians under the directives / regulations / notifications of the Foreign Exchange Management Act (FEMA) 1999.

Bank may maintain NRO Accounts arising from their redesignation as such, upon the existing resident account holders becoming non resident and in such accounts only, periodical credit of interest will be permitted. Bank is not permitted to open any fresh NRO Accounts (with the exception of Category I Authorised Dealers).

The Bank will offer the following types of accounts for the NRIs:

- NRE Account

XXII. RESTRICTIONS ON OPENING OF CERTAIN TYPES OF DEPOSIT ACCOUNTS

(i) Deposit schemes with lock-in period

In the Finance Bill of 2006, the Government had announced Tax benefits to Bank Term Deposits which are of 5 year tenure u/s 80C of IT Act, 1961. The Bank is opening Fixed Deposit Accounts (FIT) with interest payable at monthly, quarterly, half-yearly and yearly intervals and also DRCs under the cumulative option which is as per the prescribed sections of the IT Act, 1961 i.e. has a lock-in period of five years. The maximum amount than be deposited under the scheme is Rs.1,50,000/- p.a.

(ii) Minor's Account with Mother as Guardian

As minors cannot enter into a contract, they are allowed to open accounts with guardians. As per the Hindu Minority and Guardianship Act, 1956, the father alone can be the natural guardian of a Hindu minor. However, the Reserve Bank of India has addressed the practical problems arising out of such compulsion and all banks are allowed to open accounts of minors with mothers as the guardian.

Accordingly the Bank will accept such accounts and is offering a special savings account – 'Little Wonders' and 'Gen-Y' for minors.

(iii) Opening of Bank Accounts in the Names of Minors

In order to promote the objective of financial inclusion, RBI has given certain relaxations in opening and operations of minors' accounts which are given below.

- a) Savings / fixed / recurring bank deposit account can be opened by a minor of any age through his/her natural or legally appointed guardian. They may be allowed to open such accounts with mother as guardian.
- b) Minors above the age of 10 years will be allowed to open and operate savings bank account independently, if they so desire and such terms shall be duly conveyed to the account holder.

- c) On attaining majority, fresh operating instructions and specimen signature of the account holder shall be obtained and kept on record. Moreover, if the account is operated and kept on record. Moreover, if the account is operated by guardian, the balance shall be got confirmed.
- d) The Bank shall take advance action, including communicating these requirements to minor account holders attaining the age of majority, to ensure fulfilment of these requirements.
- e) The Bank will offer free additional banking facilities like internet banking, mobile banking, etc to the minor account holders basis their risk management policy, product suitability and customer appropriateness.
- f) The banks shall ensure that accounts of minors, whether operated independently or through a guardian, are not allowed to be overdrawn and that these always remain in credit balance.
- g) The Bank shall perform customer due diligence for opening of deposit accounts of minors and undertake due diligence, as per the provisions of MD on KYC Direction, 2016 as amended from time to time.

XXIII. NOMINATION FACILITIES

- (i) Within the provision of Sections 45 ZA to 45 ZF of the Banking Regulation Act, 1949 the Bank is offering the nomination facility to all eligible constituents.
- (ii) The Rules The Co-operative Bank (Nomination) Rules, 1985 provide for:
 - a) Nomination forms for deposit accounts, articles kept in safe custody and the contents of safety lockers,
 - b) Forms for cancellation and variation of the nomination,
 - c) Registration of nominations and cancellation and variation of nominations, and matters related to the above.
- (iii) General Guidelines:
 - a) Bank will strictly comply with the provisions of Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) and Co-operative Bank (Nomination) Rules, 1985.
 - b) Nomination facility will be made available by the Bank to all types of deposit accounts, irrespective of the nomenclature used by the Bank.
 - c) The nomination facility will be offered in respect of the following banking facilities – Savings Account, Current Account (Proprietary Concern only), Term Deposit Account (in individual and in proprietary name), Safe Custody and Safe Deposit Lockers.
 - The said nomination will be made only in respect of a deposit, which is held in the individual/s capacity of the depositor and not in any representative capacity as the holder of an office or otherwise.

- Where the nominee is a minor, the depositor or, as the case may be, all the depositors together, while making the nomination, appoint another individual who is not a minor, to receive the amount of the deposit on behalf of the nominee in the event of the death of the depositor or, as the case may be, all the depositors during the minority of the nominee.
- In the case of a deposit made in the name of a minor, the nomination will be made by a person-lawfully entitled to act on behalf of the minor.

d) The Bank will generally insist that the person opening a deposit account makes a nomination. In case the person opening an account declines to fill in the nomination form, the Bank will explain the advantages of nomination facility to the customer. If the person opening the account still does not want to nominate, the Bank will ask him to give a specific letter to the effect that he does not want to make a nomination. In case the person opening the account declines to give such a letter, the Bank will record the fact on the account opening form and proceed with opening of the account if otherwise found eligible.

e) Under no circumstances, the Bank will refuse to open an account solely on the ground that the person opening the account refused to nominate.

f) This procedure will be adopted in respect of deposit accounts in the name of Sole Proprietary concerns also.

g) The nomination facility on Term Deposit will be made account-wise and not deposit receipt-wise.

h) The Nomination facility will be available for saving bank accounts opened for credit of pension also. However, Co-operative Societies (Nomination) Rules, 1985, are distinct from the Arrears of Pension (Nomination) Rules, 1983, and the nomination exercised by the pensioner under the latter Rules for receipt of arrears of pension will not be valid for the purpose of deposit accounts held by the pensioners with the Bank for which a separate nomination is necessary in terms of the Co-operative Societies (Nomination) Rules, 1985, in case a pensioner desires to avail of nomination facility.

i) A stamp of “Nomination Registered” will be put on the passbook of Savings Bank Account and on deposit receipt informing the customer that the nominee mentioned by the customer has been registered. The nomination given by the customer will be displayed in the Customer Master in the system.

j) The Bank will acknowledge the nomination registered by way of a written acknowledgement of receipt of the instructions given by the account holder irrespective of whether the same is demanded by the customer or not.

k) The Bank will inform the account holder about the importance of nomination facility thereby giving adequate publicity to the same.

XXIV. OPERATIONS IN ACCOUNTS

(i) Joint Accounts

Precautions in Opening Joint Accounts

While there are no restrictions on the number of account holders in a joint account, the Bank will examine every request for opening joint accounts very carefully. In particular, the purpose, nature of business handled by the parties and other relevant aspects relating to the business, and the financial position of the account holders, will be looked into before opening such accounts. Care will also be exercised when the number of account holders is large.

(ii) Monitoring Operations in New Accounts

- a) The Bank will take extra efforts to monitor operations in new accounts and while the primary responsibility for monitoring newly opened accounts will rest with the Officer In-charge of the concerned Department/Section, Branch Managers or the Managers of Deposit Accounts Department at larger branches. Bank will take precautions for the first six months from the date of opening of such accounts by keeping a close watch so as to guard against fraudulent or doubtful transaction taking place by providing necessary MIS to the branches.
- b) The AML software will be loaded at all the branches which will generate alerts on exceptional transactions which need to be attended to by the branches on a day to day basis. If any transaction of suspicious nature is revealed, the Bank will enquire about the transaction from the account holder, and if no convincing explanation is forthcoming, these will be reported to the appropriate authorities.
- c) Caution will be exercised whenever cheques / drafts for large amounts are presented for collection, or large funds are received through RTGS/NEFT for credit of new accounts immediately/within a short period after opening of the account. The actual amount cannot be quantified and will differ from case to case depending on the profile of the customer. In such cases, the genuineness of the instruments and the account holder will be thoroughly verified by the Bank. If necessary the paying bank will also check with the collecting bank about the genuineness of any large value cheques/drafts issued. Demand Drafts (DDs) / Cheques for large amounts presented for collection will be verified under ultra violet lamps to safeguard against chemical alterations.
- d) The account payee cheques payable to third parties will not be collected.
- e) The Bank will accept account payee cheques / drafts / payorders / bankers cheque drawn for an amount not exceeding Rs 50,000/- only in the account of the members of a Co-operative Credit Society.
- f) Care will be exercised in collection of cheques for large amounts.

g) The transactions put through in joint accounts will be scrutinised by the Bank periodically and action taken, if required in the matter. Care will be exercised to ensure that the joint accounts are not used for benami transactions.

(iii) Monitoring Operations in all Accounts

- a) As per RBI guidelines, a system of close monitoring of cash withdrawals for large amounts is put in place. Where third party cheques, drafts, etc. are deposited in the existing and newly opened accounts followed by cash withdrawals for large amounts, the Bank will keep a proper vigil over the requests of their clients for such cash withdrawals for large amounts.
- b) The other important areas in the payment of cheques wherein due caution will be exercised by the Bank are verification of drawer's signature, custody of specimen signature cards, supervision over issue of cheque books and control over custody of blank cheque books/leaves.
- c) In addition, due care will be exercised in regard to issue and custody of tokens, movement of cheques tendered across the counter and custody of all instruments after they are paid by the Bank.
- d) Depositors/ customers will be asked by the Bank to surrender unused cheque books before closing/transferring the accounts.

(iv) Issue of Cheque Books

Fresh cheque books will be issued only against production of duly signed requisition slips from the previous cheque book issued to the party. In case the cheque book is issued against a requisition letter, the drawer will be asked to come personally to the Bank or cheque book will be sent to him under registered post directly without being delivered to the bearer. The Bank will issue only Personalised Cheque book to the customer. In case cheque book sent by courier/registered post is returned undelivered, the same will be delivered to the account holder only, after verifying the facts about the reasons for non-delivery.

Guidelines for issuance of Cheque Book through the branch:

- a) Only one cheque book will be issued at the time of opening of the account.
- b) There will be a ceiling on the maximum number of cheque books to be issued at a time.
 - Savings Accounts – 2 Cheque books
 - Current Accounts – 5 Cheque books

In case the customer has requested for more cheque books at the branch over and above the prescribed limit, the same will be issued with the approval of the Branch Manager.

- c) The next cheque book/s will be issued only after the majority of the cheque leaves of the earlier cheque book are utilized.

- d) The Cheque book will be sent at the address registered with the home branch of the customer at the time of account opening.
- e) The branch can issue multiple cheque books at a time, subject to limits and for valid reasons for requirement of multiple cheque books.
- f) A proper record of the requests received from the customers will be maintained.
- g) If there is a change in address, the same will be informed by the customer to the home branch with valid and acceptable KYC documents.
- h) The signature of the account holder on the requisition slips will be strictly verified by the Bank.
- i) If the account holder does not collect the cheque book within one month's time, a letter will be sent to the account holder to collect the same and it will be clearly mentioned that the cheque book will be destroyed if the same is not collected within ten days from the date of the letter.
- j) The customer can submit their cheque book requisition slip at non-home branch.

Guidelines for issue of cheque book through Internet Banking:

The Bank indents cheque books through internet banking channel, where the customer can place the request for a cheque book through Internet Banking. The customer will enter his Login Id and Password provided by the Bank to place the request for cheque book on Internet. The ceiling for maximum number of cheque books will be the same as that issued at the branch (as per guidelines mentioned on the previous page).

Guidelines for issuance of Continuous Stationery for Cheque book:

The Bank also provides continuous stationery cheques which are mostly ordered by the HNI customers. These are a form of personalized cheque books. There are different size and parts for which the printer charges different rates.

(v) Unclaimed Deposits and Inoperative/ Dormant Accounts

In view of the increase in the amount of unclaimed deposits with Banks year after year and the inherent risk associated with such deposits, the Bank will play a more proactive role in finding the whereabouts of the account holders whose accounts have remained inoperative. The below mentioned existing instructions have been revised and updated as per the extant instructions of RBI Notification RBI/ 2023-24/105 DOR.SOG (LEG).REC/64/09.08.024/2023-24 dated January 1, 2024 w.r.t. Inoperative Accounts / Unclaimed Deposits in Banks which will be followed by the Bank while dealing with inoperative/dormant accounts:

- a) The classification of an account as inoperative shall be for a particular account of the customer and not with reference to the customer. In case a customer is maintaining multiple accounts/ deposits with a bank, all such accounts/ deposits shall be assessed individually for the purpose of classifying them as inoperative account/ unclaimed deposits, as the case may be.

b) A savings as well as current account will be treated as inoperative / dormant if there are no customer induced transactions in the account for over a period of two years. This is not applicable for zero balance accounts for beneficiaries of Central/State government schemes and for students who receive scholarship. The banks shall, based on the purpose of opening of the account, segregate such accounts in their CBS, so that the stipulation of 'inoperative account' is not applicable to these accounts.

c) The Bank will carry out an annual review of accounts in which there are no operations (i.e. no credit or debit other than crediting of periodic interest or debiting of service charges) for more than one year.

The Bank will approach the customers and inform them in writing through letters or emails or SMS (if the email and mobile number are registered with the bank) that there has been no operation in their accounts / deposits in the last one year, as the case may be. The alert messages shall invariably mention that the account would become "inoperative" if no operations are carried out during the next one year and, the account holder would be required to submit KYC documents afresh for reactivating the account in such case. Incase the non-operation in the account is due to shifting of the customers from the locality, they will be asked to provide the details of the new bank accounts to which the balance in the existing account could be transferred.

d) If the letters are returned undelivered or no response is received through registered email, the Bank will immediately put them on enquiry to find out the whereabouts of the customers or their nominees / legal heirs in case they are deceased.

e) In case the whereabouts of the customers are not traceable, the Bank will consider contacting the persons who had introduced the account holder. The Bank will also consider contacting the employer / or any other person whose details are available with them. The Bank will also consider contacting the account holder telephonically incase his telephone number / Mobile Phone number has been furnished while opening the account. In case of Non Resident accounts, Bank will also contact the accountholders through email and obtain their confirmation of the details of the account.

f) In case a reply is given by the account holder giving the reasons for not operating the account, the Bank will continue classifying the same as an operative account for one more year within which period the account holder will be requested to operate the account. However, in case the account holder still does not operate the same during the extended period, the Bank will classify the same as inoperative account after the expiry of the extended period.

g) For the purpose of classifying an account as 'inoperative' both the type of transactions i.e. debit as well as credit transactions initiated at the instance of customers as well as third party will be considered. However, the service charges debited or interest credited by the Bank will not be considered in these transactions. There may be instances where the customer has given a mandate for crediting the interest in Fixed Deposit account to the Savings Bank account and there are no other operations in the Savings Bank account. Since the interest on Fixed Deposit account is credited in the Savings Bank accounts as per the mandate of the customer, the same will be treated as a customer initiated transaction and the account will be treated as operative account as long as the interest on Fixed Deposit account is credited to the Savings Bank account. The Savings Bank account

will be treated as inoperative only after two years from the date of the last credit entry of the interest on Fixed Deposit account.

- h) The segregation of the inoperative accounts will be from the point of view of reducing the risk of frauds etc. However, the customer should not be inconvenienced in any way, just because his account has been rendered inoperative. The classification is there only to bring to the attention of dealing staff the increased risk in the account. The transaction will be monitored at a higher level both from the point of view of preventing frauds and making a Suspicious Transactions Report. However, the entire process will remain unnoticeable by the customer.
- i) Operation in such accounts will be allowed after due diligence as per risk category of the customer. Due diligence would mean ensuring genuineness of the transaction, verification of the signature and identity etc.
- j) There will not be any charge for activation of inoperative account.
- k) The bank shall ensure that amounts lying in inoperative accounts/ unclaimed deposits and reactivated inoperative accounts/unclaimed deposits, are subjected to Concurrent audit.
- l) The Bank will also ensure that the amounts lying in inoperative accounts ledger are properly audited by the internal auditors / statutory auditors of the Bank.
- m) Interest on savings bank accounts will be credited on regular basis whether the account is operative or not.
- n) If a term deposit matures and proceeds are unpaid, the amount left unclaimed with the Bank will attract savings bank rate of interest. (simple rate)
- o) The Bank will not levy penal charges for non-maintenance of minimum balance in inoperative accounts.

(vi) The Depositor Education and Awareness Funds Scheme,2014:

Reserve Bank of India has established a new Scheme “The Depositor Education Awareness Fund (DEAF)” in pursuant to the amendment of the Banking Regulation Act, 1949. As per the Scheme banks shall calculate the cumulative balances in all accounts along with interest accrued, as on the day prior to the effective date i.e. May 23, 2014 and such amounts should be transferred to the DEAF on June 30, 2014.

The Bank shall transfer the credit balances in any deposit account maintained with the Bank which have not been operated or have remained unclaimed for ten years or more to the “Depositor Education Awareness Fund” on the last working day of the subsequent month.

The applicable categories under this Scheme are given below:

- a) Savings Bank Deposit Accounts
- b) Fixed or Term Deposit Accounts
- c) Cumulative/Recurring Deposit Accounts
- d) Current Deposit Accounts
- e) Other Deposit Accounts in any form or with any name
- f) Credit Balance in Cash Credit/Overdraft Accounts
- g) Credit balances Loan Accounts after due appropriation by the banks

- h) Margin money against issue of Letters of Credit/Guarantees etc., or any security deposit
- i) Outstanding telegraphic transfer, mail transfers, demand drafts, pay orders, bankers cheques, sundry deposit accounts, vostro accounts, inter-bank clearing adjustments, unadjusted NEFT credit balances and other such transitory accounts, un-reconciled credit balances on account of ATM transactions etc
- j) Undrawn balance amounts remaining in any prepaid card issued by banks but not amounts outstanding against traveller's cheques or other similar instruments, which have no maturity period.
- k) Rupee proceeds of foreign currency deposits held by banks after conversion of foreign currency to rupees in accordance with extant foreign exchange regulations
- l) Other amounts as may be specified by the Reserve Bank from time to time.

Unclaimed Deposit Reference Number (UDRN) –

It is a unique number generated through Core Banking Solution (CBS) and assigned to each unclaimed account/deposit transferred to DEA Fund of RBI. The number shall be such that the account holder or the bank branch where account is maintained, cannot be identified by any third party.

(vii) Use of electronic mode of payment for large value transactions

- a) Recognizing the importance of ensuring the safety and security of the payment systems, the Bank has put in place three modes of electronic payments i.e. Real Time Gross Settlement (RTGS) System, National Electronic Fund Transfer (NEFT) System and Electronic Clearing Service (ECS).
- b) As per RBI guidelines, the Bank will ensure that large value payments of Rs.10 lakh and above between RBI regulated entities/market such as Bank, Primary Dealers, NBFCs, Money Market, Government Securities Market and Foreign Exchange Market will be mandatorily routed through the electronic payment mechanism.
- c) In the case of RTGS/NEFT through Internet Banking, the Bank has stipulated certain limits on the amount of transactions which are periodically revised. Presently, incase of Individuals, the maximum limit for NEFT and RTGS is Rs. 2.00 lacs and Rs. 3.00 lacs respectively. Incase of Corporates, the limit is Rs. 5.00 lacs per day which can be enhanced to Rs. 10.00 lacs subject to borrower's request which will be at the discretion of the delegated authority.
- d) **Accounts Of Illiterate / Blind Persons**
The Bank will open deposit accounts, other than Current Accounts, of illiterate persons. The accounts of such persons will be opened provided he/she calls on the Bank personally along with a witness who is known to both the depositor and the Bank.
- e) At the time of withdrawal / repayment of the deposit amount and / or interest, the account holder should affix his / her thumb impression or mark in the presence of the authorized officer who will verify the identity of the person.

- f) The Bank will explain the need for proper care and safe keeping of the pass book etc. given to the account holder. The Bank will explain the terms and conditions governing the account to the illiterate / blind person. Subject to fulfillment of these terms and conditions visually impaired customers can issue post-dated cheques of predetermined amounts to financial institutions, can avail lockers and ATM cards.

(viii) Operation of Bank Accounts by Old/Sick/Incapacitated Customers

The old / sick / incapacitated account holder falls in the following two categories:

- a) An account holder who is too ill to sign a cheque/cannot be physically present at the branch to withdraw money from his bank account but can put his/her thumb impression on the cheque/withdrawal form, and
- b) An account holder who is not only unable to be physically present in the bank but is also not able to put his/her thumb impression on the cheque/withdrawal form due to certain physical defect/incapacity.

The Bank will follow the procedure given below for operation in the accounts of old / sick / incapacitated customers:

- a) Wherever thumb or toe impression of the sick/old/incapacitated account holder is obtained, it will be identified by two independent witnesses known to the Bank, one of whom will be a responsible bank official.
- b) Where the customer cannot even put his/her thumb impression and also will not be able to be physically present in the branch, a mark will be obtained on the cheque/withdrawal form which will be identified by two independent witnesses, one of whom will be a responsible bank official.
- c) In such cases, the customer will be asked to indicate to the branch as to who would withdraw the amount from the Bank on the basis of cheque/withdrawal form as obtained above and that person should be identified by two independent witnesses. The person who would be actually drawing the money from the branch will be asked to furnish his signature to the branch.
- d) In the case of a person who has lost both his hands, the signature can be by means of a mark. This mark can be placed by the person in any manner. It could be the toe impression. It can be by means of a mark which anybody can put on behalf of the person who has to sign, the mark being put by an instrument which has had a physical contact with the person who has to sign.
- e) The National Trust for the Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999, allows appointment of legal guardians for persons with disability by the Local Level Committees set up under the Act. Hence a legal guardian so appointed can open and operate the bank account as long as he remains the legal guardian. Further provisions of the Mental Health Act, 1987 also allow appointment of Guardian by District Courts and Collector of District.

f) The Bank will therefore rely upon the Guardianship Certificate issued either by the District Court and Collector of District under Mental Health Act or by the Local Level Committees under The National Trust for the Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999 for the purposes of opening / operating bank accounts.

(ix) Receipt of Foreign Contributions by various Associations / Organizations in India under Foreign Contribution (Regulation) Act, 1976

- a) The Foreign Contribution (Regulation) Act, states that the associations having a definite cultural, economic, educational, religious and social program and receiving foreign contribution should get themselves registered with the Ministry of Home Affairs, Government of India and receive foreign contribution only through one of the branches of the bank as an association will specify in its application for registration with the Ministry of Home Affairs.
- b) The Act also states that every association if not registered with the Central Government, should obtain prior permission of the Central Government before accepting any foreign contributions.
- c) There are also certain organizations of a political nature, not being political parties specified by the Central Government under Section 5(l) of the Act. These organizations require prior permission of the Central Government for accepting any foreign contribution.

In this regard, Bank will take the following precautions:

Bank will afford credit of the proceeds of cheques /drafts representing foreign contribution only if the association is registered with the Ministry of Home Affairs, Government of India.

Bank will insist on production of a communication from the Ministry of Home Affairs conveying prior permission of the Central Government for acceptance of specific amount of foreign contribution in case the association is not registered under the Foreign Contribution (Regulation) Act, 1976.

Bank will not afford credit to the account of such associations as are not registered with the Ministry of Home Affairs separately for the purpose of accepting foreign contribution under the Foreign Contribution (Regulation) Act, 1976.

Bank will not afford credit to the account of such associations as have been directed to receive foreign contributions only after obtaining prior permission of the Central Government.

Bank will not allow the credit of the proceeds of the cheques / demand drafts etc. to the organizations of a political nature, not being political parties (including their branches and units) unless a letter containing the prior permission of the Central Government under the Foreign Contribution (Regulation) Act, 1976 is produced by such organizations.

Bank will note the registration number as conveyed by the Ministry of Home Affairs to the various associations in the relevant records particularly the pages of the ledgers in which the foreign contribution accounts of associations are maintained to ensure that no unwanted harassment is caused to such associations.

In case any cheque/demand draft has been tendered to the Bank for realization of its proceeds and credit to the account of the association/organization by an association or organization which is not registered or which requires prior permission, as the case may be, the Bank will approach the Ministry of Home Affairs for further instructions. In no case the Bank will credit the account of association / organization of apolitical nature, not being a political party, as specified by the Central Government and of an unregistered association, unless the association/organization produces a letter of the Ministry of Home Affairs conveying permission of the Central Government to accept the foreign contribution.

Where prior permission has been granted, such permission is to accept only the specific amount of the foreign contribution which would be mentioned in the relevant letter. The Ministry of Home Affairs is invariably endorsing a copy of the order of registration or prior permission for each association/organization to the concerned branch of the bank through which the foreign contributions are to be received for credit to the Associations/ Organizations deposit account.

- d) The Ministry of Home Affairs (MHA), Government of India has developed software for submission of online reports of receipt of foreign contribution by banks. MHA has advised that submitting reports online through software would be optional till October 31, 2013. However, from November 01, 2013 onwards, online submission of report would be compulsory. In accordance with RBI's directive, the Bank will access <http://mha1.nic.in/fcra.htm> website for all the details on FCRA reporting and the user guide will be accessed at <http://mha1.nic.in/pdfs/USERGuideBank270813.pdf> Non-adherence to these instructions will tantamount to violation of the provisions of the said Act. Even non-submission of the prescribed Return in time to the Government of India would be viewed very seriously and therefore the Bank will comply with the above directives.

XXV. ISSUE OF DUPLICATE DEPOSIT RECEIPTS IN LIEU OF DEPOSIT RECEIPTS LOST OR DESTROYED

In case of deposits lost or destroyed, the Bank will facilitate issuing a duplicate deposit receipt as per the following procedure:

- On receipt of intimation of the deposit receipt being lost or destroyed, the depositor/s will be asked to submit a request for issue of duplicate deposit receipt giving their complete details of the lost/destroyed deposit receipt
- The Bank is not entitled to withhold payment of money, should a deposit receipt be lost or destroyed, but the depositor/s will be asked to submit and Indemnity in the prescribed format, duly stamped according to the local law, before payment is made or duplicate is

issued. The depositor/s should be properly identified before making the payment or issuing a duplicate.

- After obtaining the request and Indemnity for issuing a duplicate deposit receipt, a letter /note be placed before the competent authority seeking approval for the payment or issuing a duplicate deposit receipt.
- After obtaining approval from the competent authority as above, proper noting should be made in the computer system about cancellation of the lost/destroyed deposit receipt and the number of the duplicate deposit receipt should be incorporated in the data.
- A notation “Duplicate Deposit Receipt” should be made in bold and visible manner on the face of the duplicate deposit receipt.
- All request letters and indemnities obtained for issue of duplicate deposit receipts should be carefully preserved.
- At a future date, in case the depositor/s approaches for encashment of the deposit with the original deposit receipt, the Bank will insist for surrender of the duplicate deposit receipt also before making the payment.
- In case of deposit accounts in joint names, all depositors should jointly make the application and should also sign the Indemnity.
- In case of deposit receipts standing in the names of Trusts, Co-operative Societies, partnership firms, Limited companies etc., care should be exercised and proper enquiries should be made before issuing a duplicate receipt or making payment in respect of lost/destroyed deposit receipts.

XXVI. SETTLEMENT OF CLAIMS IN RESPECT OF DECEASED DEPOSITORS

The Bank will facilitate expeditious and hassle-free settlement of claims on the death of a depositor, as per the following guidelines;

- (i) **Process for Settlement of Claims**
 - a) If the depositor has registered a nomination with the Bank, the balance outstanding in the account of the deceased depositor will be transferred to the account of / paid to the nominee after the Bank satisfies itself about the identity of the nominee, etc. unless the Bank is in receipt of a restraint from a court of law against making the payment to the nominee.
 - b) The above procedure will be followed even in respect of a joint account where a nomination is registered with the Bank.
 - c) In a joint deposit account, when one of the joint account holders dies, the Bank will make payment jointly to the legal heirs of the deceased person and the surviving depositor(s). However, if the joint account holders had given mandate at the time of account opening for disposal of the balance in the account in the forms such as "either or survivor, former / latter or survivor, anyone of survivors or survivor; etc., the payment will be made as per the mandate to avoid delays in production of legal papers by the heirs of the deceased.
 - d) The survivor / nominee shall be receiving the payment from the bank as a trustee of the legal heir of the deceased depositor, i.e. such payment to him shall not affect the right or claim which any person may have against the survivor nominee to whom the payment is made.

- e) In the absence of nomination and when there are no disputes among the claimants, the Bank will pay the amount outstanding in the account of the deceased person against joint application and indemnity on stamp paper (as applicable) by all legal heirs or the person mandated by the legal heirs to receive the payment on their behalf without insisting on legal documents up to the limit approved by the Bank's Board. This is to ensure that the common depositors are not put to hardship on account of delays in completing legal formalities.
- f) Sureties or Guarantors shall not be insisted upon where the amount involved in the settlement of death claim is upto Rs. 10,000/-. However, where the amount is exceeding Rs 10,000/- then 2 guarantors / sureties (other than the co-heirs) will be obtained.
- g) The claimant need not be admitted as a nominal member where the amount involved in the settlement of death claim is upto Rs. 10,000/-. However, where the amount is exceeding Rs 10,000/- the claimant as well as guarantors / sureties will be admitted as nominal members of the Bank. In addition to the above all other documents such as Deposit Pass Books and cheque books, Deposit Receipts, copy of the Death Certificate duly verified form the original, Death claim application in our prescribed format, Affidavit duly executed by the claimant/s, verification / identification of the claimant and sureties etc. will be obtained irrespective of any amount involved in the settlement of the death claim.

(ii) Procedure for Settling Pending Death Claims and Time Limit for Settlement of Claims

The Bank will settle the claims in respect of deceased depositors and release payments to survivor(s) / nominee(s) within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claim(s), to the Bank's satisfaction.

(iii) Procedure for Settling Pending Death Claims in respect of lost/destroyed deposit receipts.

The procedure and precautions stipulated herein above for issue / payment of lost / destroyed deposit receipts should be strictly followed for settling death claims pertaining to lost / destroyed deposit receipts.

Settlement of amount in different types of accounts

In order to have accurate calculation while settlement of cases as per the Bank's Policy before final payment (including interest), following calculation exercise to be undertaken to re-verify the amount as calculated by the Branch. The different calculation sheets have been prepared to cover each type of Products/ Schemes.

Balances in Current Account

In the case of balances lying in Current account standing in the name of a deceased individual depositor/sole proprietorship concern, interest should be paid only from 1st May, 1983, or from the date of death of the depositor, whichever is later, till the date of repayment to the claimants at the rate of interest applicable to savings deposit as on the date of payment.

Balances in Savings Bank Account

In the case of balances lying in Savings account standing in the name of a deceased individual depositor, interest should be paid from the date of death of the depositor, till the date of repayment to the claimants at the rate of interest applicable to savings deposit as on the date of payment.

Interest Payable on Term Deposit in Deceased Account

- It is for the nominee or the legal heirs to inform the bank about the death as soon as possible.
- Upon the death of the account holder and having knowledge with reliable evidences, the account to be put under freeze.
- The claimant can either wait till next date of maturity or go for closure of term deposit before that maturity date.

(iv) **Interest Payable on Term Deposit in Deceased Account**

- a) In the event of death of the depositor before or after the date of maturity of the deposit and the amount of the deposit is claimed after the date of maturity, the Bank will pay interest at the contracted rate till the date of maturity. From the date of maturity to the date of payment, the Bank will pay interest at savings deposit rate for the period for which the deposit remained with the Bank beyond the date of maturity. In the event of the death of the depositor/s, if the nominee chooses to have a premature withdrawal of the deposit amount then there will not be levy of penal interest.
- b) In case of NRE deposits when the claimants are residents, the deposit on maturity will be treated as Domestic Rupee deposit and interest will be paid for the subsequent period at a rate applicable to the domestic deposit of a similar maturity.

(v) **Settlement Of Claims In Respect Of Missing Persons**

The system which will be followed at Bank in case a claim is received from a nominee / legal heirs for settlement of claim in respect of missing persons is as under:

The settlement of claims in respect of missing persons is governed by the provisions of Section 107 / 108 of the Indian Evidence Act, 1872. Section 107 deals with presumption of continuance and Section 108 deals with presumption of death. As per the provisions of Section 108 of the Indian Evidence Act, presumption of death can be raised only after a lapse of seven years from the date of his/her being reported missing. As such, the nominee / legal heirs have to raise an express presumption of death of the subscriber under Section 107/108 of the Indian Evidence Act before a competent court. If the court presumes that he/she is dead, then the claim in respect of a missing person can be settled on the basis of the same.

XXVII. REDRESSAL OF COMPLAINTS AND GRIEVANCES

Depositors having any complaint / grievance with regard to services rendered by the Bank have a right to approach the authority (ies) designated by the Bank for handling customer complaints /grievances.

The details of the internal set up for redressal of complaints /grievances will be displayed in the branch premises. The Bank has set in place a structure for redressal of complaints both in terms of the authorities as well as the time norms for resolving the complaints.

These details have been spelt out in the Grievance Redressal Policy of the Bank which is displayed on the Bank's website and available with the Branch Manager for ready reference.

Failed ATM transaction in Deposit Accounts:

As per RBI guidelines, all failed ATM transactions in deposit accounts should be settled within 5 working days from the date of receipt of the customer complaints. Failure to re- credit the customer's account within 5 working days from the date of receipt of complaint will be liable for payment of compensation to the customer @ Rs 100/- per day by the issuing bank provided the claim is lodged with the Bank within 30 days of the transaction and our Bank is a Card issuing Bank. The Bank has taken cognizance of the above and accordingly the following steps have been taken to implement the same.

- a) Notice informing the said guidelines of RBI are prominently displayed at all the ATMs
- b) Chargeback Claim Form is kept at the branches and at the ATMs for the customers to apply to claim for wrong debit in his/her account.
- c) All Branches have been informed by a circular about the RBI guidelines on failed ATM transactions and the procedure to be followed after the customer has applied for charge back claim.

XXVIII. DEPOSIT MOBILISATION

(i) Deposit Collection Agents

The Bank will not pay any brokerage on deposits in any form to any individual, firm, company, association, institution or any other person. The Bank will not employ/engage any outside persons through firms/ companies for collection of deposits including Non-Resident deposits or for selling any other deposit linked products on payment of fees / commission in any form or manner, except to the extent permitted vide Reserve Bank's Interest Rate Directives.

(ii) Acceptance of Deposits by Unincorporated Bodies/ Private Ltd. Companies with 'Bank Guarantee'

The Bank will not accept any deposits at the instance of private financiers or unincorporated bodies under any arrangement, wherein the deposit confirmation advice can be issued in favour of the clients of private financiers. It also will not

accept/allow authority by power of attorney, nomination otherwise for such clients receiving such deposits at maturity.

(iii) Deposit Collection Schemes floated by Private Organisations

The Bank will not be associated directly or indirectly with lottery schemes of organizations of any description as per the Chits and Money Circulation Schemes (Banning) Act, 1978 (No. 43 of 1978).

XXIX. SAFE DEPOSIT LOCKERS / SAFE CUSTODY ARTICLES:

The Bank's first Policy on Safe Deposit Locker/Safe Deposit Article (Version – 1) which was valid till March, 2023, as per Reserve Bank of India guidelines / circular No RBI/2021-2022/86 DOR.LEG.REC/40/09.07.005/2021-22 dated August 18, 2021 and also approved by the Board of Directors had come into force w.e.f January 1, 2022. The policy has been reviewed and updated for the FY 2024-2025.

Customer Due Diligence(CDD) for Lockers:

The existing customers of the bank who have made an application for locker facility and who are fully compliant with the CDD criteria under the [Master Direction – Know Your Customer \(KYC\) Directions, 2016](#) (as updated from time to time) may be given the facilities of safe deposit lockers/ safe custody article subject to on-going compliance.

Customers who are not having any other banking relationship with the bank may be given the facilities of safe deposit locker / safe custody article after complying with the CDD criteria under the Master Direction – Know Your Customer (KYC) Directions, 2016 (as updated from time to time) and subject to on-going compliance. The due diligence shall be carried out for all the customers in whatever rights and capacities they may be hiring the locker.

The Bank shall incorporate a clause in the locker agreement that the locker-hirer/s shall not keep anything illegal or any hazardous substance in the Safe Deposit locker. If the bank suspects the deposit of any illegal or hazardous substance by any customer in the safe deposit locker, the bank shall have the right to take appropriate action against such customer as it deems fit and proper in the circumstances.

The banks shall obtain recent passport size photographs of locker-hirer(s) and individual(s) authorised by locker hirer(s) to operate the locker and preserve in the records pertaining to locker-hirer being maintained in the bank's branch.

Standard Operating Procedure (SOP) for breaking open the lockers for all possible keeping in view the relevant legal and contractual provisions

Discharge of locker contents by banks due to non-payment of locker rent

Inoperative locker

- Where the lockers have remained inoperative for more than three years for medium & low risk category or one year for a higher risk category, Branch will immediately contact the locker-hirer and advise him to either operate the locker or surrender it. This exercise shall be carried out even if the locker hirer is paying the rent regularly. Further, the Bank should ask the locker hirer to give in writing, the reasons why he /she did not operate the locker. In case the locker hirer has some genuine reasons as in the case of NRIs or persons who are out of town due to a transferable job etc., the Bank may allow the locker hirer to continue with the locker. In case the locker hirer does not respond nor operate the locker, the Bank will consider opening the lockers after giving due notice to him. In this context, the Bank will incorporate a clause in the locker agreement that in case the locker is not operated for more than one year, the Bank will have the right to cancel the allotment of the locker, even if the rent is paid regularly.
- In case the locker-hirer does not respond nor operate the locker, Branch will consider break opening the locker after giving due notice to the hirer.

The Bank shall have the discretion to break open any locker following due procedure if the rent has not been paid by the customer for three years in a row. The bank shall ensure to notify the existing locker-hirer prior to any changes in the allotment and give him/her reasonable opportunity to withdraw the articles deposited by him/her. A clause may be incorporated in the locker agreement to this effect.

Before breaking open the locker, the bank shall give due notice to the locker-hirer through a letter and through email and SMS alert to the registered email id and mobile phone number. If the letter is returned undelivered or the locker-hirer is not traceable, the bank shall issue public notice in two newspaper dailies (one in English and another in local language) giving reasonable time to the locker-hirer or to any other person/s who has interest in the contents of locker to respond. The locker shall be broken open in the presence of an officer of the bank and two independent witnesses. In case of electronically operated lockers (including Smart Vaults), the use of 'Vault Administrator' password for opening of locker shall be assigned to a senior official and complete audit trail of access shall be preserved. Further, the Bank shall also record a video of the break open process together with inventory assessment and its safe keep and preserve the same so as to provide evidence in case of any dispute or Court case in future. The Bank shall also ensure that the details of breaking open of locker is documented in CBS or any other computerized systems compliant with the Cyber Security Framework issued by RBI, apart from locker register.

After breaking open of locker, the contents shall be kept in sealed envelope with detailed inventory inside fireproof safe in a tamper-proof way until customer claims it. A record of access to the fireproof safe shall invariably be maintained. While returning the contents of the locker, the bank shall obtain acknowledgement of the customer on the inventory list to avoid any dispute in future.

The Bank shall ensure that the inventory prepared after breaking open of the locker and during settlement of claims, is in the appropriate forms as provided at the end of this circular or as near thereto as circumstances require. Further, the Bank shall not open sealed/closed packets left with them for safe custody or found in locker while releasing them to the nominee(s) and surviving locker hirers / depositor of safe custody article, unless required by law.

If the locker remains inoperative for a period of seven years and the locker-hirer cannot be located, even if rent is being paid regularly, the bank shall be at liberty to transfer the contents of the locker to their nominees/legal heir or dispose of the articles in a transparent manner, as the case may be. Before breaking open the locker, the bank shall follow the procedure as prescribed in paragraph above. The Bank shall ensure that the procedure to be followed by them for disposal of the articles left unclaimed for a reasonably long period of time as mentioned above is incorporated in the locker agreement.

Nomination Facility

The nomination facility is intended to minimise the hardship and facilitate expeditious settlement of claims of the family members on the death of depositor/s.

Banks to give wide publicity and provide guidance to deposit account holders on the benefits of the nomination facility.

To avoid inconvenience and undue hardship to survivors/ family members of deceased depositors, we reiterate the need to obtain nomination in case of all existing and new customers having deposit accounts, safe custody articles and safety lockers, as the case may be.

The Bank shall offer nomination facility in case of safe deposit lockers and safe custody of articles, in accordance with the provisions of section 45-ZC to 45-ZF of the Banking Regulation Act, 1949 and Banking Companies (Nomination) Rules, 1985/Co-operative Banks (Nomination) Rules, 1985. In case the nominee is a minor, the same procedure as prescribed for the bank accounts shall be followed by the banks. A passport size photo of the nominee attested by the customer may be obtained from the customers, at his/her option and preserved in the records.

All other terms & conditions as per the Policy on Safe Deposit Locker/Safe Deposit Article to be complied with.

(i) **Access to the safe deposit lockers / safe custody articles**

To deal with the requests from the nominee(s) of the deceased locker-hirer / depositors of the safe-custody articles or by the survivor(s) of the deceased for access to the contents of the locker / safe custody article on the death of a locker hirer / depositor of the article, the Bank will apply all rules as applicable to deposit accounts to safe deposit lockers.

As per the extant guidelines, when a constituent approaches the Bank for availing of the locker facility, the Bank will obtain the document “Agreement of Safe Deposit Locker” bearing appropriate stamp duty. All locker holders’ signatures will be obtained on that and then the copy will be given to the customer for his record.

At the time of surrender of a locker either by the locker holder or his nominee, the Bank will insist on submission of unstamped copy of the Memorandum of Letting of Locker by the customer. In some instances, it is observed that the customer, after a gap of many years has misplaced the counter foil and therefore has to put up with inconvenience at the time of surrendering the locker. In order to prevent the customer from undergoing any hardships, the Bank will not insist on the Memorandum of Letting of Locker from the customer at the time of surrendering of the locker. Instead the Bank will obtain an indemnity on stamp paper (as applicable). All other formalities required to be followed while surrendering of locker either by locker holder /nominee will continue as it is.

XXX. GREATER CO-ORDINATION BETWEEN BANKING SYSTEM AND INCOME TAX AUTHORITIES:

(i) **Co-ordination with Officers of Central Board of Direct Taxes**

Bank will extend necessary help/co-ordination to the tax officials whenever required.



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-1

Application for Deceased claim

(To be used for cases other than Nomination / joint account with survivor clause)

From

To

The Branch Manager
 The Zoroastrian Co-op. Bank Ltd.,
 _____ Branch

Dear Sir,

Re: Deceased Account

Late Shri/Smt.....
 Account No(s).....

I/We advise the demise of Shri/Smt. _____ on _____.
 He/She holds the above account(s) at your branch. The account(s) is/are in the name of: _____.

I/We lodge my/our claim for the balances with accrued interest lying to the credit of the above named deceased who died intestate. I / we am / are the legal heirs of the above named deceased and lodge my/our claim for payment as per the bank's rules and discretion. The relevant information about the deceased and the legal heirs are as under.

1. Names in full of the parents of the deceased:

Father: _____

Mother: _____

2. Religion of the deceased: _____

3. Details of living (i) Husband (ii) Wife (iii) Children (iv) Father (v) Mother (vi) Brothers (vii) Sisters (viii) Grand Children. If Hindu Joint Family, the name and address of the Karta and Co-parceners with their respective ages.

Full Name / Address	Occupation	Relationship with Deceased	Age
(i) _____	_____	_____	_____
(ii) _____	_____	_____	_____
(iii) _____	_____	_____	_____
(iv) _____	_____	_____	_____
(v) _____	_____	_____	_____
(vi) _____	_____	_____	_____

4. Name or Names of the : _____
 Guardian/s of the minor
 Children of the Depositor

(a) Whether Natural : _____
 Guardian

(b) Whether Guardian : _____
 appointed by a Court
 of Law in India. If so,
 attach a certified copy
 or duly attested copy of
 such Order

(c) In whose custody the : _____
 Minor/Minors is / are?

5. Claimant/s name/s :

and address in full

(i) _____
 (ii) _____
 (iii) _____

I/We submit the following documents. Please return the original death certificate to us after verification:

1. Death Certificate (Original + 1 photocopy) issued by: _____
2. Letter of Indemnity

We request you to pay the balance amount lying to the credit of the above named deceased toon my/our behalf.

I/We hereby solemnly affirm that the above statements are true and correct to the best of my/our knowledge and belief.

Place:

Yours faithfully,

Date :

Signature of Claimant(s)

(i) Name of Claimant

Address

Signature



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-2

TESTAMENTARY SUCCESSION DECLARATION FORM

I/we, (1) _____, S/o. _____, aged _____ years, residing at _____ (2) _____, S/o. _____, aged _____ years, residing at _____ (3) _____, S/o. _____, aged _____ years, residing at _____ (legal heirs of late _____) do hereby declare and state as follows:-

Shri/Smt. _____ who had executed a Will dated _____ died on _____. We hereby declare that as per the Will the said _____ has bequeathed his/her bank deposits/gold pledged with the Bank/articles kept in safe deposit lockers/safe custody in favour of Shri/Smt. _____. We further confirm that the Will dated _____ is the last Will executed by the deceased and that no other Will or Codicil or any other documents has been executed by the deceased account holder/depositor in the matter of his assets in the form of Bank Deposits / accounts / assets lying with the Bank to his/her credit.

We further declare that the above information is true and we know that we may be liable in damages to the Bank in case it turns out that the information given by us as stated above is incorrect or false or both. We are further aware that on account of the Bank relying or depending on the information furnished above, if the Bank is making any payment/release assets, we are liable to reimburse on demand all amounts so paid and also all costs, charges, expenses, claims etc, incurred by the Bank.

The liability if any arising on account of our giving this letter shall also be binding on our legal heirs, executors, administrators and assigns.

Signature

Place:

Date :



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-3

Indemnity format
(from legal heirs only)

**(To be duly stamped as per the Stamp
 Act applicable to the State)**

**LETTER OF INDEMNITY WITH RESPECT TO PAYMENT OF BALANCE IN THE DECEASED
 CONSTITUENT'S ACCOUNT WITHOUT PRODUCTION OF LEGAL REPRESENTATION**

To
 The Branch Manager
 The Zoroastrian Co-op. Bank Ltd.,
 _____ Branch.

IN CONSIDERATION of your paying or agreeing to pay me/us,

Insert here the 1) _____

Name(s) of 2) _____

Claimants 3) _____

4) _____

The sum of Rupees _____ standing at the credit of Savings Bank / Current / R.D. Account No. etc. _____ with your bank in the name of Shri / Smt. / Kum. _____ since deceased, without production of Letters of Administration or a Succession Certificate to his/her estate or a Certificate from the Controller of Estate Duty to the effect that estate duly has been paid or will be paid or none is due I/we do hereby for myself / ourselves and my / our heirs, legal representatives executors and administrators, jointly and severally **UNDERTAKE AND AGREE** to indemnify you and your successors and assign against all claims, demands, proceedings, losses, damages, charges and expenses which may be raised against or incurred by you by reasons or in consequence of your having agreed to pay / or paying me / us the said sum as aforesaid.

SIGNED AND DELIVERED

By the above named on this _____ Day of _____ two thousand _____

SIGNED AND DELIVERED

By the above named

1. _____ 2. _____ 3. _____

4. _____ 5. _____ 6. _____

(Heirs / claimants of the deceased)



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-4

AFFIDAVIT

We, (1) _____, Son/Wife/Daughter of _____, aged _____ years, occupation _____, and resident of _____, (2) _____, Son/Wife/Daughter of _____, aged _____ years, occupation _____, and resident of _____, (3) _____, Son/Wife/Daughter of _____, aged _____ years, occupation _____, and resident of _____, do solemnly affirm and state as follows:-

We hereby solemnly affirm and declare that Shri _____, Son/Wife/Daughter of _____ who was residing at _____ expired on _____ and we are his/her only legal heirs entitled to succeed to the estate of deceased.

We also confirm and declare that to the best of our knowledge and belief the said late _____ died intestate, i.e. without executing any Will.

DEPONENTS

Solemnly affirmed at _____ on this _____ day of _____, and the deponents signed before me.

NOTARY



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-5

(To be duly stamped as per the Stamp Act applicable to the State)

**INDEMNITY BOND TO BE OBTAINED FROM LEGAL HEIRS OF DECEASED AND TWO SURETIES
WHERE THE CLAIM AMOUNT/VALUE EXCEEDS Rs.50000/-.**

Know all men by these presents that I/We (1) _____ S/o. _____
_____, aged about _____ years, residing at _____
(2) Shri _____,
S/o. _____, aged about _____ years, residing at _____
(3) Sri _____,
S/o. _____, aged about _____ years, residing at _____
(hereinafter called 'legal heirs of deceased' which expression unless repugnant to the context or
meaning thereof shall include his/her/their heirs, successors, representatives etc.) and (1)
S/o. _____, aged about _____ years,
residing at _____ (2) Shri _____,
S/o. _____, aged about _____ years, residing at _____
(hereinafter referred to as "Sureties" which expression
unless repugnant to the context or meaning thereof shall include his/her/their heirs, successors,
representatives etc.) are held and firmly bound to The Zoroastrian Co-op. Bank Ltd., their
successors, assigns etc. (hereinafter called the "Bank") in the sum of Rs. _____
(Rupees _____ only) to be paid by
the Bank for which payment to be well and truly made.

Whereas Shri/Smt. _____ had _____ account with total balance
of Rs. _____ (Rupees _____ only) / had pledged gold worth
Rs. _____
(Rupees _____ only) / had Safe Deposit
Lockers/Deposited articles in Safe Custody containing articles with approximate value of
Rs. _____ (Rupees _____ only) with
_____ Branch of The Zoroastrian Co-op. Bank Ltd. and whereas
the said Shri/Smt. _____ died on _____ leaving behind the legal heirs
mentioned above, and whereas the said legal heirs had filed claim application with The
Zoroastrian Co-op. Bank Ltd. for payment/for release of gold/articles.

Whereas the Bank has agreed to pay the amounts to the legal heirs without producing succession certificate/letter of administration on the condition that the Bank should be indemnified by all the legal heirs and two sureties against all loss that may be caused to it as a result of payment of the amount to the legal heirs without regular legal representation in the form of succession certificate/letter of administration.

Whereas the Bank has agreed to accept the Bond of the legal heirs and the sureties herein named as sufficient indemnity, now in consideration of the premises, the Executants herein have entered into this Bond.

Now the condition of the above written Bond is that the Bank is now and shall from time to time, and at all times, hereafter be kept safe and saved harmless and indemnified by all of us jointly and severally in respect of the payment of claim to the legal heirs of the deceased Shri/Smt. _____ as aforesaid and against all actions, losses, suits, charges, and expenses and demands whatsoever arising out of and in respect of the said payment.

IN WITNESS whereof we _____
 _____ have hereunto set
 our respective hands this _____ day of _____ 20

Place :

Date : _____ Signatures of the
 Executants.

Witnesses:

1. Signature :

Name :

Address :

2. Signature :

Name :

Address :



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-6

RECEIPT

Received with thanks from The Zoroastrian Co-op. Bank Ltd. _____ branch, a sum of
 Rs. _____ (Rupees _____ only) by Banker's Cheque
 No. _____ dated _____ in favour of
 _____ in full and final settlement of
 my/our claim as successor on the balance in _____ Account(s) No(s).
 standing in the name of the deceased Shri/Smt/Kum. _____.
 I/We do not have any other claim from the Bank henceforth.

Place:

Date:

(Signature of all the legal heirs @ Over a revenue stamp)



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-7

LETTER OF AUTHORITY

Date: _____

From:

- 1.
- 2.
- 3.

To
 The Manager,
 The Zoroastrian Co-op. Bank Ltd.,
 _____ Branch.

Dear Sir,

Sub: Claim in the matter of Assets of late Shri/Smt._____

I/We, the undersigned, who is/are legal heir(s) of the late _____
 do hereby authorize Shri/Smt._____ Son/Daughter of _____
 _____ residing at _____ who
 is/are also one of the legal heirs of the said deceased, to receive the sum of
 Rs._____ (Rupees _____ only),
 being the amount payable to me/us in my/our capacity as legal heir/s of late
 _____ as detailed below:-

Sl. No.	Name and Account Number of Security.	Total Amount	Nature of
	the Deposit/SDC/SCA/Gold loan of Deposit/Value of Articles etc.		

- 1.
- 2.
- 3.
- 4.

The payment so made by the Bank shall be fully and completely binding on me/us and shall discharge the Bank from any claim whatsoever from me/us and my/our legal heirs, successors-in-title, assigns, administrators, executors or any other person claiming through me/us or in trust for me/us.

Yours faithfully,

- 1.
- 2.
- 3.
- 4.

The executant(s) signed before me.

Signature :

Name and Address of Attesting authority.



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-8

DECLARATION in case funds are settled in favor of a Minor

I,----- father/mother and natural guardian of ----- hereby certify that the proceeds of your Banker's Cheque No.----- dated----- favoring ----- issued by you in settlement of the balance in account number ----- of Late-----will be utilized for the benefit of the minor only.

Signature

Name

 Father/Mother & Natural
 Guardian



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-9

Form of Inventory of Contents of

Safe Deposit Locker Hired from The Zoroastrian Co-operative Bank Ltd.
(To be used where there is no nomination or survivorship clause)

The following inventory of contents of Safe Deposit Locker No. _____ located in the Safe Deposit Vault of The Zoroastrian Co-op. Bank Ltd., _____ Branch at _____

* hired by Shri/Smt. _____ (deceased) in his/her sole name

* hired by Shri/Smt. (i) _____ (deceased) jointly with

(ii) _____

(iii) _____

was taken on this _____ day of _____ 20____.

Sr. No.	Description of Articles in Safe Deposit Locker	Other Identifying Particulars, if any

For the purpose of inventory, access to the locker was given to the legal heir(s)/a person mandated by the legal heirs and the surviving heirs

- who produced the key to the locker.
- by breaking open the locker under his/her/their instructions.
 (delete whichever is not applicable)

The above inventory was taken in the presence of:

Legal heirs to deceased joint hirer(s)/person mandated by legal heirs

1. Shri/Smt. _____

Address _____ (Signature)

Shri/Smt. _____

Address _____ (Signature)

Shri/Smt. _____	_____
Survivors of joint hirers	(Signature)
Address _____	_____
Shri/Smt. _____	_____
Survivors of joint hirer(s)	(Signature)
Address _____	_____
2. Witness(es) with name, address and signature:	
Shri/Smt. _____	_____
Address: _____	_____
Shri/Smt. _____	_____
Address : _____	_____

ACKNOWLEDGEMENT

* I, Shri/Smt. _____ legal heir/mandate holder
 * We, Shri Smt. _____
 _____ legal heirs and
 Shri/Smt. _____
 _____ Surviving Heirs

hereby acknowledge the receipt of the contents of the safety locker comprised in and set out in the above inventory together with a copy of the said inventory.

Shri/Smt. _____
 (Legal heir/Mandate Holder)
 Shri/Smt. _____ Signature _____
 Shri/Smt. _____ Signature _____
 Shri/Smt. _____ Signature _____
 Date : _____ Place : _____.
 (* Delete whichever is not applicable)



**THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)**

ANNEXURE-10

FORMAT OF LETTER TO THE NOMINEE

THE ZOROASTRIAN CO-OP. BANK LTD.
BR._____

Ref.No:_____ Date:_____

To

Sri/Smt._____

Dear Sir,

SUB: _____ DEPOSIT A/C.No._____ WITH US.

We are sorry to learn that Shri/Smt._____ expired on
_____. We find that you have been nominated by the said deceased as
nominee to his/her aforesaid account.

With a view to settle the claim, we request you to call on us to enable us to guide you regarding
the formalities to be complied with for this purpose.

Assuring you of our best services always,

Yours faithfully,

BRANCH MANAGER



**THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)**

ANNEXURE-11

APPLICATION FOR DECEASED CLAIM

(To be used when account has nomination or is a joint account with survivor clause)

From

To

The Branch Manager,
The Zoroastrian Co-op. Bank Ltd.
_____ Branch

Dear Sir,

Re: Deceased Account
Late Shri/Smt.....
Account No(s).....

I/We advise the demise of Shri/Smt. _____ on _____.
 He/She holds the above account(s) at your branch. The account is in the name(s) of:

A. In case of Nomination

I,.....son/daughter of Shri.....residing at
..... am

(ii) the registered nominee in the above account(s).

(iii) the person authorized to receive payment on behalf of Master / Miss
 who is the nominee in the above account(s) and is a minor as on the date of this claim.

Please settle the balance in the account in the name of the nominee. I receive the payment as trustee of the legal heirs of the deceased.

B. In the case of joint account

I/We Request you to delete the name of deceased person and continue the account in my /our name(s) with same mode of operations.

I/We submit photocopy of the following document(s) together with originals. Please return the original to us after verification.

Death Certificate issued by _____

Identity proof (required in nomination cases) _____

Place:

Yours faithfully,

Date:

(Claimant(s)]



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-12

RECEIPT

(TO BE OBTAINED FROM THE NOMINEE)

I, Shri/Smt. _____, S/o. / D/o. _____ aged _____ years, the nominee/guardian of the minor nominee _____ hereby acknowledge receipt of a sum of Rs. _____ (Rupees _____ only) from The Zoroastrian Co-op. Bank Ltd., _____ Branch, being the amount payable in the accounts mentioned hereunder of the late _____ as his/her nominee in full and final settlement of the claims * by substitution of my name to the deposit account.

Deposit A/c.No. / Assets. Rs.	Amount / Value in
----------------------------------	-------------------

I hereby confirm that I have no further claim against the Bank in respect of accounts/assets of the said deceased as nominee and the Bank is fully discharged from all liability and obligation to me or to any person claiming for or through me including the legal heirs of the deceased depositor(s).

Date:

Revenue Stamp

WITNESSES: (If nominee affixes
Thump impression)

(Signature with name and
address of the nominee /
Guardian of the minor
nominee)

1.

2.

* Strike out if not applicable.



**THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)**

ANNEXURE-13

**Form of Inventory of Contents of
Safe Deposit Locker Hired from The Zoroastrian Co-operative Bank Ltd.
{Section 45ZE (4) of the Banking Regulation Act, 1949}
(To be used where there is nomination or survivorship clause)**

The following inventory of contents of Safe Deposit Locker No. _____ located in the Safe Deposit Vault of The Zoroastrian Co-op. Bank Ltd., _____ Branch at _____

- * hired by Shri/Smt. _____ (deceased) in his/her sole name
- * hired by Shri/Smt. (i) _____ (deceased) jointly with
(ii) _____
(iii) _____

was taken on this _____ day of _____ 20____.

Sr. No.	Description of Articles in Safe Deposit Locker	Other Identifying Particulars, if any

For the purpose of inventory, access to the locker was given to the Nominee/ and the surviving hirers

- who produced the key to the locker.
- by breaking open the locker under his/her/their instructions.

(delete whichever is not applicable)

The above inventory was taken in the presence of:

1. Shri/Smt. _____ (Nominee) _____

Address _____ (Signature)

Shri/Smt. _____ (Nominee) _____

Address _____ (Signature)

and

Shri/Smt. _____ (Signature)

Survivors of joint hirers _____ (Signature)

Address _____

Shri/Smt. _____

Survivors of joint hirer(s)

(Signature)

Address _____

2. Witness(es) with name, address and signature:

Shri/Smt. _____

_____ (Signature)

Address: _____

Shri/Smt. _____

_____ (Signature)

Address : _____

ACKNOWLEDGEMENT

* I, Shri/Smt. _____ (Nominee)

* We, Shri Smt. _____ (Nominee),

Shri/Smt. _____ and Shri/Smt. _____ the survivors of the joint hirers, hereby acknowledge the receipt of the contents of the Safe Deposit Locker comprised in and set out in the above inventory together with a copy of the said inventory.

Shri/Smt. _____ (Nominee) Shri/Smt. _____

(Survivor)

Signature _____ Signature _____

Place _____ Date _____

(Survivor) Shri/Smt. _____

Signature _____

Date: _____

Place : _____

NOTE:

It is made clear that access to locker is given to survivor(s) / nominee(s) only as a trustee of the legal heirs of deceased locker hirer on the condition that such access if given to survivor(s) / nominee(s) shall not affect the right or claim which any person may have against the survivor(s) / nominee(s) to whom the access is given.



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-14

**Form of Inventory of articles left in
Safe Custody with The Zoroastrian Co-operative Bank Ltd.
{Section 45ZC (3) of the Banking Regulation Act, 1949}
(To be used where there is nomination or survivorship clause)**

The following inventory of articles left in Safe Custody with _____ Branch of
The Zoroastrian Co-op. Bank Ltd., by _____ (deceased) under an
agreement/receipt dated _____ was taken on this _____ day of
20 _____.

Sr. No.	Description of Articles in Safe Custody	Other Identifying Particulars, if any

The above inventory was taken in the presence of:

1. Shri/Smt. _____ (Nominee) _____

Shri/Smt. _____

(Appointed on behalf of minor nominee)

Address _____

Address _____

Signature _____

Signature _____

I, Shri/Smt. _____ (Nominee/ appointed on behalf of minor Nominee) hereby acknowledge receipt of the articles comprised and set out in the above inventory together with a copy of the said inventory.

Shri/Smt. _____ (Nominee)

Signature _____

Date: _____ Place: _____

Shri/Smt. _____

(Appointed on behalf of minor Nominee)

Signature _____

Date : _____ Place: _____

Note:

It is made clear that access to safe custody articles is given to survivor(s) / nominee(s) only as a trustee of the legal heirs of deceased depositor of safe custody articles on the condition that such access if given to survivor(s) / nominee(s) shall not affect the right or claim which any person may have against the survivor(s) / nominee(s) to whom the access is given.

ACKNOWLEDGEMENT

* I, Shri/Smt. _____ (Nominee)

hereby acknowledge the receipt of the articles comprised in and set out in the above inventory together with a copy of the said inventory.

Shri/Smt. _____ (Nominee)

Signature _____

Place _____ Date _____



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ANNEXURE-15

Form of Inventory of Contents of Safe Custody
(To be used where there is no nomination or survivorship clause)

The following inventory of articles left in Safe Custody with _____ Branch of
 The Zoroastrian Co-op. Bank Ltd., by Shri/Smt. _____ (deceased) under
 an agreement/receipt dated _____ was taken on this _____ day of
 20_____.

Sr. No.	Description of Articles in Safe Custody	Other Identifying Particulars, if any

The above inventory was taken in the presence of:

Legal heirs or a person mandated by legal heirs

1. Shri/Smt. _____

Address _____ (Signature)

2. Shri/Smt. _____

Address _____ (Signature)

2. Witness(es) with name, address and signature:

Shri/Smt. _____

(Signature)

Address: _____

Shri/Smt. _____

(Signature)

Address : _____

ACKNOWLEDGEMENT

* I, Shri / Smt. _____ legal heir / mandate holder

* We, Shri Smt. _____

legal heirs and

Shri/Smt. _____

surviving hirers

hereby acknowledge the receipt of the articles comprised and set out in the above inventory
together with a copy of the said inventory.

Shri / Smt. _____

(Legal heir / Mandate Holder)

Shri / Smt. _____ Signature _____

Shri / Smt. _____ Signature _____

Shri / Smt. _____ Signature _____

Date : _____ Place : _____.

(* Delete whichever is not applicable)



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)
FORM SC I

**Nomination under Section 45ZC of the Banking Regulation Act, 1949 and Rule 3(1) of the
 Banking Companies (Nomination) Rules, 1985 in respect of articles left in safe custody with
 banking company**

I,(name and address)nominate the following person to whom, in
 the event of my / minor's death the articles left in safe custody, particulars whereof are given
 below, may be returned by The Zoroastrian Co-operative Bank Ltd. Br.

Articles			Nominee				
Nature of Article	Distinguishing Mark or No	Additional details, if any	Name	Address	Relationship with depositor if any	Age	If nominee is a minor, date of birth.

** 2. As the nominee is a minor on this date, I appoint Shri / Smt / Kum.....
(name, address and age)to receive
 the said articles on behalf of the nominee, in the event, of my / minor's death during the minority
 of the nominee.

Place:

Date:
 depositor

*Signature / Thumb impression of

Name (s), Signature (s) and address (es) of witness (es) @

*Where articles are left in safe custody in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

** Strike out if nominee is not a minor.

@ Thump impression shall be attested by two witnesses.



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)
FORM SC 2

Cancellation of Nomination under Section 45 ZC of the Banking Regulation Act, 1949 and Rule 3(4) of the Banking Companies (Nomination) Rules, 1985 in respect of articles left in safe custody with banking company

I,
.....
..... (name

and address) hereby cancel the nomination made by me in favour of (name and address)

..... in respect of (give details of
articles)

..... left by me in safe custody with The Zoroastrian Co-operative Bank Ltd. Br.
..... (name and address of branch office / in which articles are left in safe custody).

Place:

Date: *Signature / Thump impression of
depositor

Name (s), Signature(s) and address (es) of witness (es) @

* Where articles are left in safe custody in the name of a minor, the cancellation of nomination should be signed by a person lawfully entitled to act on behalf of the minor.

@ Thumb impression shall be attested by two witnesses.



**THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)**

FORM SC 3

Variation of Nomination under Section 45 ZC of the Banking Regulation Act 1949 and Rule 3(5) of the Banking Companies (Nomination) Rules, 1985 in respect of articles left in safe custody with Banking company.

I, (name and address)

.....

..... cancel the nomination made by me in favour of (name and address)

.....

..... and hereby nominate the following person to whom in the event of my / minor's death, the articles left in safe custody, particulars where of are given below may be returned by The Zoroastrian Co-operative Bank Ltd., Br.

Articles			Nominee				
Nature of Article	Distinguishing Mark or No	Additional details ,if any	Name	Address	Relationship with depositor if any	Age	If nominee is a minor, date of birth.

** 2. As the nominee is a minor on this date, I appoint Shri / Smt / Kum (name, address and age)

..... to receive the said articles on behalf of the nominee, in the event of my / minor's death during the minority of the nominee.

Place:

Date:
depositor

*Signature / Thump impression of

Name (s), Signature(s) and address (es) of witness (es) @

*Where articles are left in safe custody in the name of a minor, the variation of nomination should be signed by a person lawfully entitled to act on behalf of the minor.

** Strike out if nominee is not a minor.

@ Thump impression shall be attested by two witnesses.



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

FORM SL 1

Nomination under Section 45 ZE of the Banking Regulation Act and Rule 4(1) of the Banking Companies (Nomination) Rules, 1985, by sole hirer in respect of safety locker.

I, (name and address)

.....

..... nominate the following person to whom in the event of my/minor's death, The Zoroastrian Co-operative Bank Limited, Br. may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below:

Locker			Nominee			
Nature of	Distinguishing mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

Place:

Date:

*Signature / Thump impression of hirer

Name (s), Signature(s) and address (es) of witness (es) @

* Where the locker is hired solely in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

@ Thump impression shall be attested by two witnesses.



**THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)**

FORM SL 1A

**Nomination under sections 45ZE of the Banking Regulation Act, 1949 and Rule 4(2) of the
Banking Companies (Nomination) Rules, 1985 by joint hirer in respect of safety locker**

We, _____ [names and addresses] _____

nominate the following person(s) to whom in the event of the death of one or more of us The Zoroastrian Co-operative Bank Ltd, _____ branch may give access to locker and liberty to remove contents of the locker, particulars whereof are given below, jointly with survivors of us _____

Locker			Nominee			
Nature of	Distinguishing mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

Place:

Date:

*Signature / Thump impression of hirer

Name (s), Signature(s) and address (es) of witness (es) @

* Where the locker is hired solely in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

@ Thump impression shall be attested by two witnesses.



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

FORM SL 2

Cancellation of nomination under Section 45 ZE and 52 of the Banking Regulation Act,1949 and Rule 4(5) of the Banking Companies (Nomination) Rules, 1985 in respect of Safety Locker.

I/ We (name(s) and address(es))

..... hereby cancel the nomination(s) made by me/us in favour of (name(s) and address(es))

..... in respect of the safety locker, the particulars whereof are given below.

Locker			Nominee/s			
Nature of	Distinguishing mark or No	Additional details , if any	Name	Address	Relationship with hirer/s if any	Age

Place:

Date:

*Signature / Thump impression of hirer

Witness/es:@

Name/s:

address/es :

Signature:

Note:

* Where the locker is hired solely in the name of a minor, the cancellation of nomination should be signed by a person lawfully entitled to act on behalf of the minor.

@ Thumb impression should be attested by two witnesses.



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

FORM SL 3

Variation of nomination under Sections 45 ZE and 52 of the Banking Regulation Act, 1949 and Rule 4(5) of the Banking Companies (Nomination) Rules, 1985 by sole hirer in respect of safety locker

I, (name and address)

..... cancel the nomination made by me in favour of (name and address)

..... and hereby nominate the following person to whom in the event of my/minor's death, The Zoroastrian Co-op. Bank Limited Br. may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below:

Locker						
Nature of	Distinguishing mark or No	Additional details, if any	Name	Address	Relationship with hirer/s if any	Age

Place :

Date :

Name(s), signature(s) and address(es) of witness(es) @

* Signature (s) / Thumb
Impression (s) of hirer (s)

*Where the locker is hired solely in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

@ Thump impression shall be attested by two witnesses.



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

FORM SL 3A

Variation of nomination under sections 45ZE and 52 and Rule 4(7) of the Banking Companies (Nomination) Rules, 1985 of the Banking Regulation Act, 1949 by joint hirers in respect of safety locker _____

We, _____ [names and addresses]

cancel the nomination(s) made by us in favour of

[name(s) and address[es] and hereby nominate the following person[s] to whom in the event of the death of one or more of us The Zoroastrian Co-operative Bank Ltd,]

Branch may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below, jointly with the survivor or survivors of us.

Locker			Nominess (s)			
Nature of	Distinguis hing mark or number	additiona l details, if any	Name	Address	Relationship with hirers, if any	Age

Place:

Date :

Signature/Thumb impression of hirers

Name[s], signature[s] and
address[es] of witness[es] @

@thumb impression[s] shall be attested by two witnesses.



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

NOMINATION FORM-DA1

Nomination under section 45 ZA of the Banking Regulation Act, 1949 and Rule 2(1) of Banking Companies (Nomination) Rules, 1985 in respect of bank deposits

I/We [name(s) and address(es)] nominate the following person to whom in the event of my/our/minor's death the amount of the deposit in the account, particulars where of are given below, may be returned by(name address of branch/office in which deposit is held).

Nature of deposit	Account No.	Additional details if any	
Name & Address of nominee	Relationship with depositor, if any	Age	Date of birth of Nominee(if minor)*

* As the nominee is a minor on this date, I/We appoint Shri./Smt./Kum.:.....(name, address and age) to receive the amount of the deposit in the account on behalf of the nominee in the event of my/our/minor's death during the minority of the nominee

Witnesses

Name and address	Name and address
Signature	Signature
Place and date	Place and date

.....
 **Signature(s) – to be signed by all the joint account holders

*Not applicable if nominee is not a minor

** Where deposit is made in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of minor

FOR OFFICE USE ONLY

Nomination Serial No.....

Date
 officials

Signature(s) of Bank



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ACKNOWLEDGEMENT

Name	Customer ID
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Received Nomination Form DA1 for A/c Nos.....

Signature & Date Receipt Stamp

NOMINATION CANCELLATION FORM DA 2

Cancellation of nomination under section 45ZA of the Banking Regulation Act, 1949 and Rule 2(5) of the Banking Companies (Nomination) Rules, 1985 in respect of bank deposits

I/We

[names(s) and address(es)] hereby cancel the nomination made by me/us in favour of Shri/Smt/Kum/Mast (name and address) in respect of Following deposits.

Nature of deposit	Account No.	Additional details if any
.....

*Signature(s)- to be signed by all joint account holders

*Where deposit is made in the name of minor, the cancellation of nomination should be signed by a person lawfully entitled to act on behalf of the minor. + Thumb impression(s) shall be attested by two witnesses.

FOR OFFICE USE ONLY

Nomination cancelled Serial No.....

Date
officials

Signature(s) of Bank



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.
(Multi - State Scheduled Bank)

ACKNOWLEDGEMENT

Name	Customer ID
------	-------------

Received Nomination Cancellation Form DA2 for A/c.....

Signature & Date Receipt Stamp

NOMINATION VARIATION FORM DA 3

Variation of nomination under section 45ZA of the Banking Regulation Act, 1949 and Rule 2(2) of the Banking Companies (Nomination) Rules, 1985 in respect of bank deposits

I/We.....

[names(s) and address(es)] cancel the nomination made by me/us in favour of Mr./Mrs

(name and address) and hereby nominate the following person to whom in the event of my/our/minor's death the amount of the deposit, particulars whereof are given below may be returned by The Zoroastrian Co-operative bank Ltd, (name and address of branch/office in which deposit is held).

Nature of deposit	Account No.	Additional details if any	
Name & Address of nominee	Relationship with depositor, if any	Age	Date of birth of Nominee(if minor)*

* As the nominee is a minor on this date, I/We appoint Shri/Smt./Kum.:..... (name, address and age) to receive the amount of the deposit on behalf of the nominee in the event of my/our/minor's death during the minority of the nominee.

Witnesses

Name and address	Name and address
.....
Signature	Signature
Place and date	Place and date

**Signature(s) –to be signed by all the joint account holders

*Not applicable if nominee is not a minor

** Where deposit is made in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of minor

FOR OFFICE USE ONLY

Nomination Serial No.....

Date
officials

.....
Signature(s) of Bank

ACKNOWLEDGEMENT

Name	Customer ID
------	-------------

Received Nomination Variation Form DA3 for A/c Nos.

.....
Signature & Date Receipt Stamp