



# TAMIL NADU POWER FINANCE AND INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

(A Government of Tamil Nadu Enterprise)

Regd. Office : "Tufidco - Powerfin Tower", 490 / 3-4, Anna Salai, Nandanam, Chennai - 600 035.

## APPLICATION FORM

I / We Place a Deposit as under

SCHEMES	PERIOD	INTEREST PAYMENT
<input type="checkbox"/> 1 Scheme - RIPS (Regular Interest)	<input type="checkbox"/> 1 12 MONTHS	<input type="checkbox"/> 1 Monthly
<input type="checkbox"/> 2 Scheme - CIPS I (Cumulative Interest)	<input type="checkbox"/> 2 24 MONTHS	<input type="checkbox"/> 2 Quarterly
<input type="checkbox"/> 3 Scheme - CIPS II (Cumulative Interest)	<input type="checkbox"/> 3 36 MONTHS	<input type="checkbox"/> 3 Annually
	<input type="checkbox"/> 4 48 MONTHS	<input type="checkbox"/> 4 On Maturity
	<input type="checkbox"/> 5 60 MONTHS	

Age proof for senior citizens (58 years) is to be enclosed

**INTEREST PAYMENTS THROUGH ECS**  
FOR CHENNAI / MUMBAI / DELHI / KOLKATA / HYDERABAD / BENGALURU / TRICHY / MADURAI / COIMBATORE AND IN OTHER PLACES AS AND WHEN INTRODUCED

Amount of Deposit Rs.....(Rupees.....only)

Cheque / D.D No.....Dated..... Drawn on.....

Renewal : F.D.R. No.....Matured on.....

NAME AND ADDRESS OF THE FIRST APPLICANT (in Capital Letters)

1. Mr / Ms. : \_\_\_\_\_

e-mail : \_\_\_\_\_ Pincode \_\_\_\_\_

Date of Birth : \_\_\_\_\_ Cell : \_\_\_\_\_

Name (s) & Address of the Joint Holder / Guardian in case of minor

2. Mr / Ms.: \_\_\_\_\_

3. Mr / Ms.: \_\_\_\_\_

Tax to be deducted : Yes  No  Nomination : Yes  No   
Exemption Certificate from Income Tax Authorities, 15G / 15H for individuals to be furnished, otherwise tax will be deducted at source, as applicable. If yes, nomination details are to be filled up on the reverse side of the application.

PAN No. : \_\_\_\_\_

Interest payable for deposit under RIPS through Bank

1. MICR CODE : \_\_\_\_\_

2. IFS CODE : \_\_\_\_\_

3. Account Number : \_\_\_\_\_

4. Name and Address of the Bank : \_\_\_\_\_

Phone No. \_\_\_\_\_ Pincode \_\_\_\_\_

### I.T. STATUS

1 Resident  2 Non Resident

### CONSTITUTION

- 1 Individual  2 HUF
- 3 Partnership  4 Trust
- 5 Public Ltd.Co.  6 Pvt. Ltd.Co.
- 7 Govt.Company  8 Board
- 9 Local Authority  10 Society
- 11 Govt. Dept.  12 Temples
- 13 University  14 Others

### DEPOSIT REPAYABLE TO

- 1 First Named Applicant
- 2 First Named (or) Survivor
- 3 First Named (or) Survivor (s)

DECLARATION : I/We have read and understood the terms and conditions of deposit schemes of the Corporation and confirm that these are binding on me/us. I/ We have also declare that, I/We have not borrowed any funds for placing this deposit. I/We also declare that the first applicant is the beneficial owner and is to be treated as the payee for the purpose of deduction of the tax under Section 194-A of the Income Tax Act, 1961.

VERIFICATION : I/We have gone through the financial and other declarations furnished by the Corporation and after careful consideration I/We am/are making the deposit with the corporation at my / our own risk and volition.

DATE : \_\_\_\_\_ SIGNATURE(S) OF  First Depositor  Joint Depositor  Joint Depositor

### FOR OFFICE USE ONLY

Certificate No.	Amount (Rs.)	Date of Deposit

Authorised Signatory

# TERMS AND CONDITIONS

## 1 REMITTANCE

- a. Application for fixed deposits in the prescribed form is available at the Registered Office of the Corporation, kindly fill up the application correctly and completely in all respects.
- b. Application form in complete shape along with Crossed Cheque / Demand Draft payable at Chennai in favour of **Tamil Nadu Power Finance and Infrastructure Development Corporation Limited** may be forwarded to the Registered Office of the Corporation.
- c. Deposits subject to minimum amount prescribed by the Corporation, from time to time, will be accepted.
- d. Outstation cheques are not accepted. However outstation depositor can send deposit amount by Demand Draft payable at Chennai after deducting the Demand Draft charges.
- e. Application bearing the thumb impression of the depositor will not be entertained.
- f. Prior intimation is to be given by the depositor for depositing the amount exceeding Rs. 1 Crore.

## 2 DEPOSIT RECEIPTS

- a. An acknowledgement may be issued in token of receipt of deposit amount whether tendered in person or by post. The Corporation will pay interest from the date of acceptance. Deposit receipt duly stamped will be sent by registered post / courier. It will be our endeavour to issue the receipt as quickly as possible, positively before 15 days from the date of acceptance.
- b. Deposit Receipts are not transferable.
- c. Deposit Receipts may be issued in the name of joint holders not exceeding three persons including the first holder. In such case, all correspondence will be addressed to the person whose name appears first in the application form. Repayment of deposit will be drawn and issued in favour of first named depositor only.
- d. Nomination facility is available. There should be only one nominee.
- e. Deposits from minor(s) will be accepted jointly through guardian.
- f. Deposit with the Corporation is an eligible Investment under Section 11 (5) (vii) of Income Tax Act, 1961.
- g. In the event of loss of original deposit receipts, the Corporation may, if deemed necessary, call upon the depositor to indemnify against any future claim and to issue a duplicate certificate. All expenses in this connection shall be borne by the depositor.

## 3 PAYMENT OF INTEREST

- a. In respect of deposits under RIPS, interest will be paid on monthly / quarterly / annual basis as applicable. For quarterly payments, interest will be paid at the end of March, June, September and December. For annual payment, interest will be paid at the end of March.
- b. Interest, as applicable on the date of acceptance will be paid.
- c. Interest payment up to Rs. 25,000/- per interest warrant will be paid:
  - \* By Interest warrant payable at par, at selected branches of Indian Bank in India.
  - \* By Electronic Clearing Service (ECS) for depositors at Chennai, Mumbai, Delhi, Kolkata, Hyderabad, Bengaluru, Trichy, Madurai, Coimbatore and other places as and when introduced. The depositor should furnish complete details of account number, bankers name, address with phone number, MICR Code and IFS Code. A copy of cheque leaf shall be enclosed for updating correct datas.
- d. Interest payment exceeding Rs. 25,000/- per interest warrant will be paid by cheque for depositor in Chennai and by at par Cheque / Demand Draft for the depositors out side Chennai.
- e. In the case of deposits in joint names, the payment of interest will be drawn / transferred in favour of first named depositor only.
- f. For issue of duplicate interest warrant for sums exceeding Rs. 200/- the depositor will be required to execute an indemnity bond as required by the Corporation.
- g. In respect of deposits under CIPS, the interest will be paid at the time of maturity.

## 4 INCOME TAX

- a. Income Tax, in terms of provisions of Income Tax Act, 1961, as amended from time to time will be deducted from the interest payable/credited.
- b. As per Statutory provisions, if the aggregate amount of interest payable to a depositor in any of the financial year under the schemes were exceeded Rs. 5000/-, Income Tax at the appropriate rate as prescribed in the Income Tax Act / Finance Act as amended from time to time will be deducted.
- c. Non - assesses are requested, if necessary, to furnish the prescribed form (15G /15H for individual Certificate from Income Tax Authorities for Trust) for each financial year as per Income Tax Act in force from time to time for non-deduction of tax at source. The depositor is presumed to be aware of the penal provision of the Act in case of false declaration and the Corporation will in no way be responsible for such false declaration made by the depositor.
- d. In case of CIPS, interest will be credited on 31st March or on maturity date whichever is earlier and tax as applicable will be deducted. The maturity value will vary where tax is deducted at source. Interest will be compounded after deducting tax amount, as applicable.

## 5 REFUND OF DEPOSIT

- a. The original Deposit Receipt duly discharged by the first applicant on one rupee revenue stamp has to be forwarded on or before the date of maturity. In the case first named or survivor account, either of the depositor can discharge but the maturity proceed will be released in the name of first named depositor.
- b. In the case of outstation depositors the proceeds will be refunded by means of at par cheque / demand draft.
- c. Interest will cease on the date of maturity, if the deposit is withdrawn after the date of maturity.

## 6 RENEWAL OF DEPOSIT

- a. The deposit receipt duly discharged by the depositor together with a fresh application form duly filled in has to be submitted on or before the date of maturity for renewal. In such case the rate of interest and other terms and conditions prevailing on the date of maturity will apply.
- b. In the event of renewal of deposit received within three months from the date of maturity, the deposit will be renewed from the date of maturity at the interest rate, operating at the time of maturity. In case the renewal application received after three months from the date of maturity the same will be treated as fresh deposit and the interest rate prevailing on the date of receipt of renewal application will be applicable. The rate of interest applicable for the overdue period i.e., from the date of maturity to the receipt of renewal application, on the amount so placed as fresh deposit shall be 2% less than the rate of interest applicable for 12 months deposits either at the time of maturity or receipt of renewal application whichever is less.
- c. Application for change either in the first named depositor or in the joint holder or in both can be entertained at the time of renewal with consent of the depositor/s named in the original deposit receipt.
- d. Deposits can be consolidated by adding further amounts by way of Cheque / Demand Draft, the Deposit receipt for the consolidated amount will be issued from the date of receipt of Cheque / Demand Draft or the date of maturity of the existing deposit whichever is later and interest will accrue accordingly.

## 7 PREMATURE WITHDRAWAL

- a. Premature withdrawal of deposits within 3 months from the date of deposit will not be allowed.

In case of death of a depositor premature withdrawal within 3 months will be allowed with out interest.

- b. Interest for premature withdrawal of deposit after three months but before date of maturity including in the event of death of depositor will be regulated as follows :  
No interest will be paid on the deposits closed after three months but before expiry of six months.

After six months from the date of deposit but before twelve months } Interest @ 3% per annum less than the rate applicable for 12 months deposit will be paid.  
After twelve months from the date of deposit but before twenty four months } Interest @ 2% per annum less than the rate applicable for 12 months deposit will be paid.  
After twenty four months from the date of deposit but before thirty six months } Interest @ 2% per annum less than the rate applicable for 24 months deposit will be paid.  
After thirty six months from the date of deposit but before the sixty months } Interest @ 2% per annum less than the rate applicable for 36 months deposit will be paid.

- c. One month notice shall be given by the depositor for premature withdrawal of deposits exceeding Rs. 1 Crore. If the deposit amount is less than Rs.1 Crore, 15 days notice is enough.
- d. When the deposit held in joint names is sought to be prematurely withdrawn, the same should be discharged by all the surviving depositors along with a requisition letter signed by all the surviving depositors.

## 8. LOAN ON DEPOSITS

Loan on deposits will be permitted (not exceeding two times) up to 75% of the deposit amount under both schemes, after three months from the date of deposit, at the sole discretion of the Corporation. Original deposit receipt duly discharged by all the depositors has to be surrendered and loan documents have to be executed by all the depositors. Prescribed forms can be obtained on request. Interest will be charged at 1% above the interest payable on deposits. Interest payable to the Corporation can be adjusted against the interest receivable by the depositor. Renewal with loan will not be made. Repayment of loan amount with interest should be made in one lump sum. In case if the loan is not settled up to the date of maturity, the deposit amount will be adjusted against loan together with interest, as applicable, and the balance will be refunded. Maturity payment after adjustment of loan along with interest will be made if renewal instruction is not received with in 15 days before maturity.

## 9. OTHERS

- a. The Corporation will not recognize any lien, charge or other encumbrance on deposit.
  - b. In the event of death of the first named depositor, the second and third named depositor will be recognized as the first and second named depositor on surrender of original deposit receipt and on production of death certificate duly attested.
  - c. In the case of no surviving depositor(s), the nominee will be recognized as depositor, on production of death certificate duly attested along with prescribed application duly signed by the nominee and attested by the Notary Public.
  - d. In the case of no surviving depositor(s) or nominee, the deposit amount along with interest, if any, will be paid to the legal heir of the depositor on production of death certificate, legal heir certificate, consent letter to pay the amount to one of the legal heirs and indemnity duly executed & notarized.
  - e. The Corporation shall be discharged from all liabilities by transferring the deposit absolutely in favour of the survivor(s).
  - f. In the event of dispute over the claim of deposits, the Corporation reserves its right to withhold payment till the dispute is finally settled to the satisfaction of the Corporation after giving due information to the claimants thereof.
  - g. If the deposits not renewed, the Corporation is not liable to pay interest on deposit for the period under dispute.
  - h. Where any payments falls due on Sunday, Bank Holidays or any other day on which the office remains closed, the payment will be made on the next working day.
  - i. The Corporation reserves the right to reject any application for deposit without assigning the reason thereof.
  - j. Deposit solicited by the Corporation is not insured.
  - k. Any deposit, which remain unclaimed and unpaid for a period of seven years from the date it become due for payment will be transferred to "The Investor Education and Protection Fund" established by the Government of India under section 205C (1) and (2) of the Companies Act, 1956.
  - l. The Corporation reserves the right to alter, amend / modify all or any of the condition stipulated above without prior notice.
  - m. All disputes will be settled subject to Chennai jurisdiction only.
  - n. Change of Address, instructions regarding interest remittances etc., will be given effect to only after 30 days from the date of receipt of such instructions.
  - o. In case of non-payment of the deposit or part thereof as per the terms and conditions of such deposits, the depositor may approach the Southern Region Bench of Company Law Board, Shastri Bhavan, "A" wing, V Floor Block 8, No.26, Haddows Road, Chennai - 600 006.
  - p. In case of any deficiency of the Corporation in servicing its deposits the depositor may approach the District level Consumer Redressal Forum or a State Level Consumer Redressal Forum for relief.
  - q. The financial position of the Corporation as disclosed and the statements made in the application form are true and correct. The Corporation and its Board of Directors are responsible for correctness and veracity thereof.
  - r. The financial activities of Corporation are regulated by Reserve Bank of India. It must however, be distinctly understood that the Reserve Bank of India does not undertake any responsibility for financial soundness of the corporation or for the correctness of any of the statement or the representations made or opinion expressed by the corporation and for repayment of deposit / discharge of liabilities by the Corporation.
- ## 10. IN ADDITION TO THE ABOVE, THE FOLLOWING CLAUSES SPECIFICALLY APPLY TO NRI DEPOSITS.
- a. Deposits from NRIs as defined in the Income Tax Act, 1961(as amended), will be accepted.
  - b. Deposit from NRIs shall be remitted to our account through normal banking channel or from ordinary non-resident / non-resident external / foreign currency non-resident accounts of the prospective depositor maintained with banks authorised to deal in foreign exchange in India.
  - c. In case, the non-resident depositors are companies, firm, societies or trusts or other corporate bodies, they shall furnish a certificate in duplicate in the prescribed form duly signed by an Overseas Auditor. Chartered Accountant / Certified Public Accountant showing that the overseas body is owned either directly or indirectly by Non-resident individuals of Indian origin/ Nationality to extent of at least 60%. The ownership up to 60% should continue till the maturity of the deposits.
  - d. NRI Deposits are accepted subject to the specific understanding that the maturity value of deposit and the interest thereon will not be repatriated outside India.
  - e. NRI Deposits are accepted for maximum period of 36 months.