

Terms and Conditions

1. ACCEPTANCE OF LIMITS:

- Bajaj Finance Limited (hereinafter referred to as the "Company"/"BFL") may accept fixed deposit ("Deposit") at its sole and absolute discretion and subject to the terms and conditions contained herein.
- The applicant agrees and acknowledges that the applicant (a) is 18 (eighteen) years of age; (b) is of sound mind; (c) has read, understood and agrees to be bound by these terms. Where the applicant is a minor, the Company may accept the Application provided the Application is signed by the natural or court appointed guardians of the minor on behalf of the minor and upon submission of such documents as may be required by the Company.
- The Company does not accept deposits from foreign nationals except Person of Indian Origin. The entities incorporated/registered/ constituted in India and carrying business in India are eligible for placing Deposit with BFL.
- The Company shall accept Deposits subject to the minimum amount of deposit prescribed by the Company under the Fixed Deposit Application Form ("Application"). In the event amount received by the Company for placing Deposit is less than the minimum amount prescribed in this regard, the Company reserves the right to reject the application for placing the Deposit. No interest shall be payable by the Company in relation to such deposit.
- Deposits shall not be accepted in cash.
- The applicant agrees to submit all documents and information as may be required by the Company in relation to the Deposit, in such form and manner as may be prescribed by the Company.
- The Company reserves the right to accept or reject any application received for opening or placing the Deposit without assigning any reason whatsoever. The amount in relation to such rejected Application will not earn any interest and the Company will endeavor to refund the said amount within 10 (ten) business days.
- Deposit is opened by Power of Attorney ("POA") holder on the basis of valid and subsisting POA, it shall be the sole responsibility of the Applicant to immediately inform BFL about any deviation/modification/changes in the POA and shall indemnify BFL if any action is taken against BFL in relation thereto.

2. JOINT DEPOSITS:

- Application may be made in joint names subject to a maximum of two applicants. The Deposit will be opened in joint names subject to the condition that all the applicants (a) sign the Application in their individual capacities (b) submit KYC and other documents as specified by the Company and (c) meet the eligibility criteria specified by the Company.
- All communications in relation to the Deposit will be addressed in the name of the first applicant appearing in the Application. Any instructions received from the Primary Holder through mobile number and/or email id registered in the name Primary Holder (while applying for Fixed Deposit), will be binding on all the joint holder(s).
- All the payments in relation to the Deposit placed in joint names including interest and maturity proceeds, will be made in the name of the first applicant in the Application including for the purpose of deduction of tax at source and any discharge given by such first applicant in respect to any payments made by the Company will be binding on the other joint applicant(s). The proceeds will be transferred to the minor's account, if the FD is opened in minor's name.
- Any change in the joint holding of the deposit will only be considered upon receipt of joint written consent of all the deposit holders. In case of any dispute between the joint deposit holders, no change will be made in joint deposit holder details in the FD unless there is a specific direction of court of law.

3. FIXED DEPOSIT RECEIPTS

- Electronic Fixed Deposit Receipt ("e-FDR") will be sent to mobile no. through SMS/email id as mentioned in the Application Form by Depositor(s).
- In case of change in KYC documents/status of any of the Applicant, the Applicant shall immediately inform BFL regarding the said change and submit the revised KYC documents/ updated status to BFL within 30 days of such change, failing which BFL shall not be held responsible for any consequences, actions, claims, loss due to the said change in KYC.
- Deposit(s) are not transferable and non-assignable. Third party lien on deposit is NOT permitted under any circumstance except in favour of the holding/subsidiary and /or Group Companies of BFL.
- In the event of loss or destruction or mutilation of an FDR (for any reason) and upon request received by BFL, FDR will be re-issued by BFL in lieu of such FDR. Notwithstanding the re-issuance of FDR(s), the obligation of BFL is limited to the single FDR only, against which the money has been received by BFL. Under all circumstances, mere re-issuance of FDR(s) by BFL against single deposit of money will not result in duplication of payment or higher liability on the part of BFL. All expenses, if any, incurred in this connection will be borne by the depositor(s).

4. INTEREST:

- Individual applicants or primary applicants falling under special category of Senior citizens (i.e. persons more than 60 years of age, subject to provision of proof of age) will be eligible for additional interest at the rate of upto 0.40% p.a. on Deposit amount of up to ₹ 5 (five) crore.
- Rate of interest for Deposits for more than ₹ 5 crore per deposit may vary from the published card rate and will be decided on case to case basis but within the cap on rate of interest specified by the Reserve Bank of India (RBI).
- Subject to approval of Application by BFL, Interest payable on a Deposit will be calculated from (a) the date of actual receipt application made through BFL online portal and associate partner portals, where BFL payment gateway/payment aggregator enabled by BFL, is used for depositing funds with BFL (b) the date of receipt of the funds by BFL where in case the deposit is placed through associate partner portal and, where payment gateway/payment aggregator enabled by of such associate partners are used; and (c) the date of realization of amount by BFL, where the payment was made by cheque or any other mode.
- The dates for interest payments are as follows:
 - In case of Non-Cumulative Deposits:
 - Monthly interest payments: Last date of month
 - Quarterly interest payments: 31st March, 30th June, 30th September and 31st December
 - Half yearly interest payments: 31st March and 30th September
 - Annual interest payments: 31st March
 - In case of Cumulative Deposits: Date of maturity of the Deposit
 - Interest calculation:
 - For the purpose of interest calculation, calendar years taken to consist of 366 days in a leap year and 365 days in non-leap year.
E.g. FD of Rs. 10 lakhs booked on 15-Apr-2020 for Tenor 1 year (80% per annum interest from 15-Apr-2020 till 31-12-2020), will be calculated as:10 lakhsx10%x261/366 days = Rs.71311 Interest from 01-Jan-2021 till 14-Apr-2021 will be calculated as:10lakhsx10%x104/365 days = Rs. 28493/-
 - Payment of maturity proceeds on holiday
 - If maturity falls on a banking holiday, then interest will be paid the next banking working day. The additional interest for the time period will be calculated on maturity value and not principal value
 - In respect of a term deposit maturing for payment on a Sunday or a holiday or a non-business working day, Bajaj Finance would pay interest at the originally contracted rate 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.
 - Interest is compounded annually.
- Once the applicant selects the Deposit scheme specified in the Application at the time of opening the Deposit i.e. the scheme, tenor and interest payout frequency, the applicant will not have the option to subsequently revise the Deposit scheme. In the event the scheme is not indicated in the Application received by the Company, the Deposit will suo moto be opened under cumulative deposit scheme for a period of 60 (sixty) months. In case the applicant opts for non-cumulative deposit option but the interest payout frequency is not indicated in the Application, the Deposit will be treated as placed under the annual interest payout frequency scheme.
- The interest will be paid through National Electronic Funds Transfer (NEFT)/ Real Time Gross Settlement (RTGS) only. In case of any rejection of such instruction for NEFT / RTGS due to any reason, the Company will dispatch interest cheque, in favour of the first applicant in the Application, within 10 (ten) days of the receipt of intimation by the Company from its bank about such rejection
- Customer may be offered different interest rate on a case to case basis (within the scope of Regulatory guidelines) at the discretion of BFL management.

5. NOMINATION:

- Nomination facility is available to the individual applicants if sole proprietorship only and not available for other entities. For availing the nomination facility, the applicant(s) is/are required to furnish the nominee details in this application form or applicant will be required to submit a duly filled "Form DA 1" as prescribed by Reserve Bank of India. The "Form DA 1" is available in the branches of the Company & Company's website at <https://www.bajajfinserv.in/fixe-deposit-terms-and-conditions> ("Website"). Nomination made by the depositor/applicant(s) in the manner prescribed by the Company, shall be binding on all the joint depositor/applicant(s).
 - Upon request of the depositor(s), the Company will arrange to send forms for cancellation of nomination (Form DA 2) and variation of nomination (Form DA 3).
- ### 6. PAYMENT AND RENEWAL OF DEPOSIT
- The interest and/or maturity proceeds and maturity proceeds (unless it receives any request for renewal within the prescribed period before the date of maturity), will be made in the bank account mentioned in the Application or such other bank account intimated by the depositor holder(s) (jointly, if applicable), in writing, to the Company from time to time by way of NEFT or RTGS. In case of any rejection of such instruction for NEFT / RTGS due to any reason, the Company will dispatch the cheque of such payment in favour of the Depositor in case of single Depositor or in favor of all the Depositors, in case of joint deposit, within 10 (ten) days of the receipt of intimation by the Company from its bank about such rejection.
 - In the event of death of the sole depositor and/or all the joint depositors, all payment(s) in relation to the Deposit including interest thereon will be made to the nominee appointed by the depositor(s) on production of proof of identity and on execution of such other documents as may be required by the Company in this regard. In the event there is no nomination by the sole depositor, the Deposit amount including interest thereon will be transferred to the legal heirs or legal representatives of the deceased depositor(s), as the case may be, upon submission of Succession Certificate/Letter of Administration/Probate of the Will to the satisfaction of the Company. In the case of joint depositors, the nominee's right to receive the amount of Deposit including interest shall arise only after the death of all the depositors. The nominee, in the event of death of the depositor(s) would receive such amounts in trust for the legal heirs.
 - The request for renewal of the Deposit signed or consented by all the Deposit holders shall reach BFL either through physical application or through BFL

Online Portal at least 24 hours before maturity date of deposit. Renewal of Deposits will be subject to the rate of interest and other terms and conditions prevailing on the date of renewal. FDR of the existing deposit may not be required at the time of renewal of deposits as it stands null & void post its maturity date.

In case of renewal, if specific tenure is not mentioned, renewal will be done for same term as that of the maturing Fixed Deposit.

In case where the depositor has opted for renewal of deposit through this application form, however, wishes to cancel the renewal request, the cancellation request signed or consented by all the Deposit holders, shall reach the Company at least 3 (three) business days before maturity date of the Deposit. The written request can be submitted at nearest branch of the Company or sending by post/ courier to the Company or to the independent financial advisors or national distributors empowered with the Company. No requests shall be accepted post the above-mentioned period.

7. PREMATURE WITHDRAWAL:

- Premature withdrawal is permitted, provided the Deposit has completed more than 3 months from the date of issuance. The death claims will be settled in accordance with the terms and conditions applicable to Deposit.
- A request form for premature withdrawal will have to be given by all depositor(s).
- Deposits may be withdrawn prior to the date of maturity subject to the regulations of the Reserve Bank of India in this regard. Please note that premature withdrawal of Deposit (including death cases) is subject to the following conditions:
 - Up to 3 (three) months from date of Deposit: Withdrawal of the Deposit is not permitted. However, in the event of death of a depositor, the Company may repay the Deposit prematurely (in respect of the lock in period) to the surviving depositor (which in the case of joint holders will be the first in the sequence of applicants in the Application) or to the nominee/ legal heir(s) of the deceased depositor, upon the request of surviving depositor/s/nominee/legal heir, as the case may be, and only subject to submission of proof of death and other requisite documents to the satisfaction of the Company.
 - After 3 (three) months but before 6 (six) months from the date of the Deposit: Withdrawal of the Deposit will be permitted. However, interest shall not be payable.
 - After 6 (six) months but before the date of maturity of the Deposit: Withdrawal of the Deposit will be permitted. Interest shall be payable at a rate which is 2% lower than the rate specified for the period during which the Deposit has run. In case no rate is specified for the Deposit period, interest rate payable shall be 2% lower than the lowest rate being offered by the Company.
- For prematurity, interest rates will be calculated as per tables 3 and 6 on page 1 of this form.
- In case customer requests for prematurity of FD during intervening period e.g. after 23 months but before 24 months, interest penalty will be calculated on rates as applicable for previous month's slab.
- Income tax wherever applicable and deducted at source and remitted to the applicable tax authority by the Company on behalf of the depositor, before premature withdrawal of Deposit(s), shall not be refunded in any circumstance whatsoever.
- The maturity proceeds will be credited in the same bank account as mentioned in the FD application form or such other bank account intimated by the depositor holder in writing to BFL subsequently.

8. LOAN AGAINST PUBLIC DEPOSIT:

- Loan against the Deposit facility may be provided to depositors against the Deposit(s) placed with the Company, subject to fulfillment by depositor(s) of the eligibility criteria and other conditions, as may be prescribed by the Company in this regard. Loan can be given against deposit only after 3 months from the date of Deposit. The interest rate on such loans shall be 2% higher than the rate of interest provided on the depositor's deposit. The loan amount cannot exceed 75% of Deposit amount.
- In case application for loan against deposit is made through physical application form, then original FDR needs to be submitted to BFL along with the application form. When the application for loan against deposit is made either through offline or online mode, lien will be marked on the Deposit till all the outstanding dues under the said loan against deposit are duly repaid by the Depositor/s.
- The loan amount will be credited in the same bank account registered with BFL.

9. OTHER TERMS:

- Income-tax, wherever applicable, will be deducted at source on the Deposit in accordance with Section 194-A of the Income Tax Act, 1961 except where appropriate Certificate/Form as prescribed under the Income Tax Act, 1961 (refer to Form 15G/H enclosed with the deposit application form) is furnished to Company's registered office at least 2 (two) months prior to the due date of payment of interest. At present tax is deductible if the Aggregate Income/Total Income of the financial year is less than ₹ 5,00,000 (Rupees five thousand only). It is the sole responsibility of the applicant to provide the Company with a fresh Form 15G/H for every assessment year. Non-submission of relevant form or submission of incomplete/incorrect form may result in tax deduction and BFL will not be responsible for the same. Applicant can also fill Form 15 G/H through e-filing. However, if the aggregate amount of interest paid or payable during the financial year exceeds ₹ 3,00,000 (Rupees three lacs only) for non senior citizens, ₹ 5,00,000 (Rupees five lacs only) for senior citizens and ₹ 5,00,000 (Rupees five lacs only) for super senior citizens (aged 80 years and above), then form 15 G/H will not be valid and tax will be deductible. In this respect the extant guidelines as amended from time to time will be applicable. Form 15G/H submitted via this application will be applicable for all the deposits made under this plan during the financial year. For each financial year, Applicant will have to submit separate Form 15G/H.
- TDS is applied on aggregate interest income earned by the customer and can be adjusted against interest income of any fixed deposits, which may not be proportionate to interest income on specific fixed deposit. Wherever such adjustment is carried out against cumulative fixed deposit, the interest reinvested is post TDS recovery. Therefore, the maturity amount for re-investment deposits varies to the extent of tax and compounding effect on tax for the period subsequent of deduction till maturity. BFL will not be liable to pay interest on the TDS which is deposited with IT department on quarterly basis.
- TDS is also deducted on unpaid interest accrued at the end of financial year viz. 31st March.
- When interest amount is insufficient to recover TDS, the same will be recovered from the principal of the deposit.
- In the event of cheque bounce, the cheque will be sent back to applicant's address mentioned on the Application within 15 (fifteen) days. For all RTG (Return to Origin) cheque cases, the cheque will be held by the Company until the validity of the instrument, post which it will be destroyed without further notice to the applicant.
- In the event of death of any of the joint depositors, any modification in the names of the deposit holders appearing on the FDR and/or change in the bank account where interest and/or maturity proceeds are to be credited, shall be effected only upon submission of a notarized copy of the death certificate in the name of the deceased depositor along with appropriate instruction, to the Company, issued jointly by all the surviving deposit holder(s), in writing, to carry out such modifications.
- The Company will send all communications to the deposit holder(s) in electronic form from time to time at the email ID mentioned in the Application and through SMS on the registered mobile number. In case of failure in transmission of such communication, the Company will send physical copy of such communication within 10 (ten) days of such failure of transmission.
- Any change in the address, email ID, bank account etc., mentioned in the Application shall be effected by the Company only on the basis of written instruction signed by all the concerned deposit holder(s).
- In case the Company reserves the right to alter, amend or delete any or all the conditions stipulated above or to vary them in special cases or to accept Deposits only for such periods as it may decide from time to time and to repay the Deposits prematurely before the date of maturity.
- The accompanying advertisement inviting fixed deposits forms part of the Deposit Application form.
- Disputes, if any, arising in connection with the Deposit, will be subject to the exclusive jurisdiction of Courts at Pune.
- Requests related to any change in bank details should reach us at least 7 days prior to the interest or maturity payment

10. HOW TO APPLY

- Applicant(s) are requested to go through the terms and conditions as mentioned above. These terms and conditions form part of the Application.
- The attached deposit application form should be duly filled and signed by the applicant. The amount should be deposited only by online transfer or by a CBS compliant account payee cheque drawn in favour of Bajaj Finance Ltd. A/c: 000703500673* clearly stating the deposit amount along with the application number on the rear side of the cheque.
- In case of investment through cheque, application form along with the cheque and required documents may be submitted with any of Company's branch or authorised distributors. In case Deposit is being placed through direct credit to the BFL investment account, Application form along with copy of bank statement showing debit of funds and other required documents may be submitted with any of Company's branch or authorised distributors for investment through NEFT/RTGS, please use the following details: Beneficiary Name: Bajaj Finance Ltd Fixed Deposit Coll A/C, Bank acc no.: BFLFD0 (numerical account number is replaced by ECMS Collection code = BFLFD0), Account type: current account, Bank Name: HDFC Bank Ltd, IFSC: HDFC0004989, Bank branch: Kanjur Marg, Mumbai. Applications can also be made online by visiting HYPERLINK www.bajajfinserv.in/fixe-deposit or any of our affiliated partner websites or apps.
- For any investment queries or information about our affiliated partner websites, write to us at WebCare@bajajfinserv.in or call us on +91 8698010101
- Introduction of all the applicants is compulsory. Such introduction may be by any one of the following methods:
 - The applicant can also obtain introduction from any other fixed deposit holder with BFL. The said existing depositor will be required to disclose his/her name and fixed deposit receipt number and provide his/her signature, as per specimen signature in BFL records;
 - The applicant can also introduce himself/herself by producing original of any one of the documents (which contains the photograph of the applicant) mentioned in the list of Mandatory and Officially Valid Documents provided in the Application and a recent coloured photograph to BFL for verification. The aforesaid coloured photograph and a copy of such document produced is required to be attached with the Application.

11. IMPORTANT INFORMATION

- In the event of non-repayment of the Deposit or part thereof as per the terms and conditions of such Deposit, the depositor may approach National Company Law Tribunal, Mumbai Bench at: 6th Floor, Fountain Telecom, Building 1, Mahatma Gandhi Road, Fort, Mumbai, Maharashtra 400001.
- In case of any deficiency by the Company in servicing its Deposit, the depositor may approach the National Consumer's Disputes Redressal Forum, The State Level Consumers Disputes Redressal Forum or the District Level Consumers Disputes Redressal Forum for relief.
- For any queries, visit our website <https://www.bajajfinserv.in/reach-us>. Select the <Email Us> tab and follow the directions to get your query resolved. You may also call BFL Customer Care at 8698010101 or visit our nearest branch. This is not a toll-free number and normal call charges will be applicable.