



Formerly North East Small Finance Bank

Customer service booklet

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Dear Customer,

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We would like to inform you that RBI has issued a directive under Section 35A of the Banking Regulation Act, 1949, prohibiting the stapling of currency notes/note packets.

- Therefore, we request you to tender currency notes only in unstapled condition, as the Bank will also issue currency notes in unstapled condition only.

As per RBI circular on Clean Note Policy, inscription or scribbling on any part of the banknote would render it to be unfit for reissue.

- Accordingly, you are requested to stop writing/scribbling of any kind on any part of the banknote.

Thank You for your cooperation.

Nomination Facility

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1. Introduction

The facility of Nomination is governed by Section 45 (ZA to ZF) incorporated in the Banking Regulations Act, 1949 and the rules framed under the Banking Companies (Nomination) Rules, 1985. It is applicable for holders of deposit accounts, safe deposit lockers and safe custody facility.

2. Benefits of Nomination

2.1 Nomination is a facility, which facilitates settlement of claim in case of death, to the nominee, easily and fast, without any hassles. The Bank is fully discharged of its liability by making payment of balance in the account of a deceased depositor to the nominee.

2.2 Hence, while it is not mandatory to obtain a nomination, it is in the interest of both the customer/s as well as the bank to obtain nomination wherever applicable, especially where deposit accounts of safe deposit locker / safe custody facilities are held in the name of a single individual.

2.3 The advantages of nomination facility should be explained by the branch official. If the customer/s still does not want to make a nomination, he/she should give a specific letter to the effect that he/she does not want to make a nomination. In case the customer/s declines to give such a letter, the branch official should record the fact that the benefits of nomination have been explained to the customer/s, but he/she is unwilling to make a nomination. Such recording should be made on the AOF or a separate noting should be made and annexed to the AOF / Safe Custody / Safe Deposit Locker agreement.

3. Who can make a nomination / Types of bank deposit accounts in which can nomination be accepted

3.1 Nomination can be accepted in all bank deposit accounts such as savings account, current account, recurring deposit and term deposit held in the names of individual/s. It can also be taken in a current account in the name of a proprietorship concern.

3.2 Nomination cannot be accepted in an overdraft or cash credit account even if it has a credit balance.

3.3 Nomination is mandated in a PIS account and has to be ensured for opening a PIS account.

3.4 Nomination can be made only by the deposit account holders / safe deposit locker hirers / persons availing of safe custody facilities in their personal capacity and not in any

representative capacity such as attorney or mandate holder.

4. Who can be a nominee?

4.1 In deposit accounts, nomination can be made in favour of only a single individual. This automatically excludes non-individual entities such as Trusts etc.

4.2 It is not necessary for the nominee to be a relative of the account holder.

4.3 Where nomination is made in favour of a minor, the depositor, while making the nomination, should appoint another individual, not being a minor, to receive the amount of deposit on behalf of the minor nominee and give a discharge, in the event of death of the depositor during the minority of the nominee.

4.4 There is no restriction for nomination with regard to the status of the nominee, who may be a resident or a non-resident. However, deposit / credit balance payable to the nominee will not be automatically repatriable unless specifically permitted under the exchange control regulations / rules of the respective deposit scheme. This fact should be indicated clearly in the acknowledgement of nominations made in case of non-resident nominee and non-resident deposit accounts.

5. Rights of the Nominee

5.1 As directed by Reserve Bank of India, the Bank should settle the claims in respect of deceased customers to the 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.

5.2 The Bank is not bound to take any notice of claim of any person, other than the nominee.

5.3 Any other person having the right or claim on the amount will have to exercise it against the nominee. Accordingly, if on the death of the depositor, a nominee and the legal heir holding Succession Certificate make their claims simultaneously, the Bank should take note of the claim of the legal heir and advise him / her to bring a competent court injunction restraining the Bank from effecting payment to the nominee. In the event of the failure of their failure to do so, the settlement should be made in favour of the nominee within the period stipulated by Reserve Bank of India.

5.4 In a deposit account held in joint names of two or more persons, the nominee can exercise his claim only on the death of all the joint holders in the account.

5.5 In a term deposit, in the event of the death of the account holder/s, the nominee is normally entitled to receive the proceeds thereof only on maturity. In case the nominee wishes to close the term deposit prematurely, he/she is required to obtain and furnish the written consent of the legal heirs of the deceased person/s.

6. Witness in Nomination Forms

Reserve Bank of India has clarified the signatures of the account holders need not be attested by witnesses. Only the thumb-impressions(s) of the account holder/s shall be attested by two witnesses on the nomination forms prescribed under Banking Companies Nomination Rules, 1985.

7. Cancellation and variation of nomination

7.1 Nomination or its cancellation or variation can be made by the sole depositor in case of a single account and by all the depositors jointly in case of accounts held jointly.

7.2 Nomination, cancellation of nomination or variation of nomination can be made at any time during the currency of the deposit/locker is under hire.

7.3 Nomination instructions in case of term deposits and lockers would not cease to be in force merely by reason of the renewal of such deposits or locker agreements.

7.4 The customer/s can submit the request for registration/modification/cancellation of nomination duly signed by all the holders in the prescribed form at any branch. The branch accepting the request form should scrutinize the same and after verifying the signatures, forward it to CLH for processing.

8. Acknowledgement of Nomination

In all instances of nomination, cancellation of nomination or variation of nomination, a photocopy of the relevant Nomination Form duly filled-in by the customer and duly signed by the Bank Official against stamp of the Bank should be given to the customer/hirer as an acknowledgement.

9. Registration of nomination

9.1 As the account opening process in our Bank has been centralized, the system entries in respect of the nomination will be done at OCL. The name of the person in whose favour the nomination has been registered would be mentioned in the welcome letter, which is included in the

welcome kit.

9.2 With regard to printing of nominee's name in the account related documents, branches are advised as under:

- (a) The nominee's name is printed in the Fixed Deposit receipt only if the accountholder agrees for the same. Nomination Status: Registered with the Bank is printed in case the customer does not give consent to print the nominee's name but has given a valid nomination.
- (b) In case of passbooks, the nominee's name is not printed at present. Wherever nomination flag is marked yes, the nomination status is recorded on the pass book as 'Registered with the Bank'.
- (c) To ensure compliance to RBI's current directive in this regard, in case the customer makes a specific request for the name of the nominee on the passbook, branches are advised to write the name of the nominee against the nomination status in the passbook and authenticate the same by affixing a round stamp and marking initials of the official on it.
- (d) After discontinuation of Nomination register maintained for lockers, branches should obtain the duly completed nomination form and make the entry in "Suraksha Software" and then take a print of Nominee Details report and attach it with Locker agreement for audit/ reference.

10. Nomination facility in Safe Deposit Locker

10.1 When the safe deposit locker facility is extended to customers, it is advisable to obtain a nomination, more especially where the locker is held in a single name. Nomination will enable the Bank to release the contents/securities/articles of a locker to the nominee(s) of the hirer(s), after making an inventory of the contents of the locker and obtaining the discharge of the nominee thereon.

10.2 In the case of a sole hirer of a locker, the nomination can be made in favour of only one person. Similarly, in the case of lockers hired jointly with one or more persons with mode of operation as "Any one of the hirers", nomination is permissible only in favour of one person.

10.3 If a locker, hired by two or more persons, is to be operated under the joint signatures of two or more of them; such hirers may nominate one or more persons to whom in the event of the death of any such hirer or hirers, the Bank may give the nominee(s); jointly, the joint hirer or joint hirers, as the case may be; access to the locker and liberty to remove the contents of such locker. The number of nominees in such cases should be restricted to the number of joint hirers.

11. Nomination in Safe Custody facility Nomination is permissible only in the case of single life custody facility.

12. Eligibility Matrix		
Type of the A/c	Mode of holding	No. of nominees permitted
Deposit-	Singly or Jointly	One Nominee
Safe custody	Singly	One Nominee-
Safe Deposit Locker	Singly or Jointly	lockers operated 'Singly' or One Nominee by 'Anyone of the Hirers'
		Lockers operated jointly by One or more Nominees (to be restricted to the number of hirers)

TIME NORMS FOR COMMON BUSINESS TRANSACTIONS

Account Opening (CASA, TD) - Indicates the date of delivery of Deliverables to customers	7-10 working Days
Account Closure	1 working days
Issue of Cheque Book - includes Courier TAT	4-6 days
Account Statement @ Branch	5-10 minutes
Request for Passbook	15 Minutes 15 Minutes 15-30 minutes
Duplicate Passbook	5-10 minutes 5-10 minutes Quarterly
Updation of Entries in Passbook	30 -45 minutes 30 - 45 minutes 1
Cash Deposit	working days 5-10 minutes
Cash Withdrawal	5-10 minutes
TDS Certificate	5-10 minutes (depending on number of Transaction) 5-10 minutes 15-30
Address confirmation	minutes 15-30 minutes
Photo attestation	15-30 minutes
Nomination updation	15-30 minutes
Funds Transfer	15-30 minutes
NEFT/RTGS	15-30 minutes
	1 working days
Stop Payment	1 working days
Hot Listing of Card	As per clearing cycle
Issuance of Demand Draft	15 Working Days
Cancellation of Demand Draft	
Revalidation of Demand Draft	
TD Premature Withdrawal	
TD Closure	
Change of Maturity Instructions	
Account Maintenance Request	
Cheque clearing	
Deceased Claim Settlement	

slice small finance bank ltd.

Customer GrievanceRedressal Policy

Approver	Customer Service Committee of Board
Policy Owner	Swetha S, Principal Nodal Officer
Review frequency	Annual

Version History

VersionNo.	Date	Reviewer
1.0	15.01.2018	Mr. Sachikant Panda, COO
1.1	10.11.2021	Mr. Richel Tshering La, PNO
1.2	01.03.2024	Mr. Richel Tshering La,
2.0	10.05.2024	PNO Mr. Richel Tshering
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4.0	19.12.2024	Tshering La, PNO
5.0	18.02.2025	Swetha S, PNO Swetha S, PNO

1. Background

Small Finance Bank Limited ("Bank") believes in fair treatment of its customers and providing responsible finance to the lesser served sections of society. The Bank promotes ethical behavior based on the principles of integrity and transparency by staff towards its customers. We believe that customer service is an important imperative for sustained business growth, and we want to ensure that our customers receive the best service across different touch points of the Bank. Prompt and efficient service is essential to retaining existing relationships and customer satisfaction with the Bank.

2. Objectives

The primary objective of this policy is to:

- Design a grievance redressal framework and implement it across products offered by the Bank to provide its customers with a seamless service and satisfaction.
- Ensure ease of access to the customer by providing them with options of lodging a complaint through various channels;
- Ensure transparency in grievance redressal by providing a defined Turn-Around-Time (TAT) and ensuring timely resolution of customer complaints. Further, the Bank will endeavor to provide the customer with transparent communication in case of the complaint not being resolved within the prescribed timelines or if the complaint is not capable of being resolved;
- Ensure customer satisfaction by providing a defined escalation matrix so that in the event that a customer is not satisfied with the given solution, they can escalate their complaint to higher authorities who are responsible for the same; and
- Seek regular customer feedback through complaints and endeavors to improve the Bank's processes and products to match customer demand and satisfaction;

3. Key definitions

Query

A customer request for information about the Bank's products and services will be categorized as a "Query." This includes any inquiry made by the customer regarding details about a product or service, such as understanding offerings, exploring alternatives, or navigating available options. Questions, doubts, inquiries, status checks, requests, and clarifications from customers will be considered as queries.

Complaints "Complaint" refers to a written or otherwise communicated representation by the customer that alleges a deficiency in the service provided by the Bank and seeks remedy. It encompasses any shortfall in service delivery against the commitments made to the customer, as well as non-compliance with the Bank's products or processes, leading to a dispute, grievance, protest, objection, or accusation.

4. Grievance Redressal Framework

The Bank believes that it is their primary responsibility to focus on customer service and satisfaction. In its endeavor of providing its customers with a seamless experience, the Bank has designed a comprehensive grievance redressal framework to address customer complaints. The customers are provided multiple channels to lodge their complaints, and these complaints are resolved in a timebound manner, while the Customer can escalate their complaints in case of non-satisfactory resolution.

Additionally, the Turn-Around-Time (TAT) for addressing grievances has been explicitly defined by the Bank, and the same has been mentioned at each escalation level. The Bank has designed its grievance redressal process to ensure a smooth and timely resolution of customer complaints.

A customer can lodge a complaint / grievance via any of the channels provided by the Bank, which include the mobile banking application, physically visiting the nearest branch and dedicated customer support email IDs and Toll – free Customer Care Number.

Post

registering a complaint, the complainant will receive an acknowledgement from the Bank within 48 hours of making the complaint.

Complaint Book /Register All Bank branches should maintain a separate complaint register in the prescribed format given for entering all the complaints/grievances received by them offline directly or through their Head Office/Govt/ LEA. These registers should be maintained irrespective of the fact whether a complaint was received or not in the past.

The complaints registers maintained by branches should be scrutinized by the concerned

- Regional Manager, during his periodical visit to the branches and his observations/comments.
- Branch Officers: A customer can visit our branch and lodge their complaint in the recorded in the relative visit reports. **Since SFB has three level Grievance Redressal Mechanism:- Level 1 - Customer Service Agent and Branch officers** complaint register maintained at all our branches. In each of our branches we have displayed the name and contact details of officers whom you can contact to raise your complaints.

- Customer Service Agents: Any complaints raised by the complainant via any of our virtual touchpoints will be first handled at this level. The Bank will send an acknowledgement to the complainant within 48 hours of lodging the complaint.

The

complainant will receive the communication on their registered contact details, or any other mode of communication as may be deemed appropriate by the Bank. The

team

strives to resolve the issue within a maximum Turnaround Time (TAT) of 7 working days,

provided all necessary information is furnished by the customer. Below are the

Sl.No	Channel	Process
1	Mobile/Internet banking application	Help and Support section (App > Profile > help and support)
2	Email	help@sliceit.com customercare@nesfb.com
3	Helpline Number	080 4832 9999 1800-121-1905

Level 2 - Zonal Head/Grievance Redressal Officer

- If the complainant is not satisfied with the response received from the branch officer/head at Level 1, they can escalate their grievances to the respective Zonal Head. The Zonal Head will ensure to respond within 7 working days of receiving the complaint. The Email ID and contact details of the respective Zonal head are available in the branches.
- Similarly, if the complainant is not satisfied with the response received from Customer Service Agents at Level 1, they can escalate their grievance to Level 2 to the Grievance details of the GRO are as follows. Redressal Officer (GRO).

Name	Aashish Saxena
Address	Indiqube Ashford Park View, First Floor, Municipal No.9, 80 Feet Rd, Industrial Layout, Koramangala 3rd block, Ward No 68, Bengaluru - 560034, Karnataka
Email IDs	customergrievance@nesfb.com customergrievance@sliceit.com
Contact Number	080 6939 0473

Level 3 - Principal Nodal Officer

- If the complainant is not satisfied with the response received from the customer service in Level 2, they can escalate their grievance to level 3 by appealing to the Nodal Officer of the Bank.
- The complainant may contact the Nodal Officer at the details mentioned below. The Officer must acknowledge within 14 workings days of receiving the complaint. Where the complaints are not redressed within one month, the concerned branch should forward a copy of the same to the concerned Nodal Officer under the Banking Ombudsman Scheme and keep him updated regarding the status of the complaint. This would enable the Nodal Officer to deal with any reference received from the Banking Ombudsman regarding the complaint more effectively.

Name	Swetha S
Address	Indique Ashford Park View, First Floor, Municipal No.9, 80 Feet Rd, Industrial Layout, Koramangala 3rd block, Ward No 68, Bengaluru - 560034, Karnataka
Email IDs	principal.nodalofficer@nestfb.com nodalofficer@sliceit.com
Contact Number	080 4831 8328

Level 4 - The RBI Banking Ombudsman

If the customer is still not satisfied with the responses received from the Bank or has not received any response within 30 days from the receipt of the complaint, they can approach the RBI Banking Ombudsman concerned for resolution. They can use below details to raise a complaint with RBI Banking Ombudsman:

- **Complaint Portal:** <https://cms.rbi.org.in>
- **Toll-free number:** 14448

5. Grievance Review Mechanism and Quality Assurance

In accordance with the Master Circular on Customer Service, the Bank has established three committees:

1. Branch Level Customer Service Committees

The Branch Level Customer Service Committee will be responsible for strengthening customer service at branch level through interaction with a diverse set of customers. This committee will study and analyze the customer grievances, cases of delay and other difficulties faced by the customers. It will also provide a forum for the customers to provide their feedback/ suggestions and help the Bank in evolving ways to improve customer service.

2. Standing Committee on Customer Service

The Standing Committee on Customer Service shall be constituted in each Zone and will be headed by the Zonal Head. The Standing Committee on Customer Service will include executives from the Senior Management and invited customers, if any as its members. The Committee will review feedback on customer service from Branches in the respective zones.

3. Customer Service Committee of the Board

Customer Service Committee of the Board will include experts and representatives of customers as invitees to enable the bank to formulate policies and assess the compliance thereof internally with a view to strengthening the corporate governance structure in the banking system and to bring about ongoing improvements in the quality of customer service provided by the banks. This Committee shall review customer service/ customer care aspects, understand difficulties faced by the customers and get feedback on ways to improve customer service.

Internal Ombudsman (Review mechanism)

The Bank has also appointed Internal Ombudsmen in accordance with the guidelines set forth by the Reserve Bank of India. Internal Ombudsman shall be the focal point for internal grievance redressal system so that a minimum number of complaints are escalated to RBI's Banking Ombudsman.

The Bank will put in place a Standard Operating Procedure (SOP) and establish a fully automated

Complaints Management Software wherein all complaints that are partly or wholly rejected by the Bank's internal grievance redress mechanism are auto escalated to the Internal Ombudsman within

20 days of receipt, for a final decision.

The I.O. shall furnish periodical reports to the Customer Service Committee of the Board (at

6. Reporting

least once

Bank will place a statement of complaints before their Boards / Customer Service Committees along with an analysis of the complaints received. The complaints should be analyzed (i) to identify customer service areas in which the complaints are frequently

received; (ii) to identify frequent sources of complaint; (iii) to identify systemic deficiencies; and (iv) for initiating appropriate action to make the grievance redressal mechanism more effective.

Bank will make appropriate disclosures regarding customer complaints in the Annual Report in line with the appropriate RBI guidelines.

7. Review of the policy

The Policy will be reviewed at least once a year, or sooner if there are any changes affecting the Bank's business operations or changes in the regulatory framework. Any such policy changes will be approved by the Board and communicated to all relevant departments.

8. Regulatory Guidelines

- Master Directions on Customer Service in Banks dated July 1, 2015
- Operating guidelines for Small Finance Banks dated October 6, 2016
- Strengthening of Grievance Redress Mechanism in Banks dated January 27, 2021

Don't let anyone score against you

Never share your Password, PIN, OTP, CVV, UPI-PIN, etc., with anyone



Rasika Raje
Indian Badminton Player and
RBI Employee

Poorvisha S. Ram
Indian Badminton Player and
RBI Employee

- Register your mobile number and email with your bank to get instant alerts
- Never store important banking data in mobile, email or purse
- Use only verified, secure and trusted websites for online banking
- Avoid banking through public, open or free networks
- Change your online banking password and PIN regularly
- Block your ATM Card, Debit Card, Credit Card, Prepaid Card immediately if it is lost or stolen



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Guidance for persons with autism, cerebral palsy/mental retardation & multiple disabilities

Abstract from RBI Circular No- DBODNo. Leg.BC.21/09.07.006/2014-15

Guidelines for the purpose of opening/ operating bank accounts of Persons with Autism, Cerebral Palsy, Mental Retardation, Mental Illness and Mental Disabilities

The following guidelines would be applicable for the purpose of opening / operating bank accounts of the above persons:

- i. The Mental Health Act, 1987 provides a law relating to the treatment and care of mentally ill persons and to make better provision with respect to their property and affairs. According to the said Act, “mentally ill person” means a person who is in need of treatment by reason of any mental disorder other than mental retardation. Sections 53 and 54 of this Act provide for the appointment of guardians for mentally ill persons and in certain cases, managers in respect of their property. The prescribed appointing authorities are the district courts and collectors of districts under the Mental Health Act, 1987.
- ii. The National Trust for Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999 provides a law relating to certain specified disabilities. Clause (j) of Section 2 of that Act defines a “person with disability” to mean a person suffering from any of the conditions relating to autism, cerebral palsy, mental retardation or a combination of any two or more of such conditions and includes a person suffering from severe multiple disabilities. This Act empowers a Local Level Committee to appoint a guardian, to a person with disabilities, who shall have the care of the person and property of the disabled person.
- iii. Banks are advised to take note of the legal position stated above and may rely on and be guided by the orders/certificates issued by the competent authority, under the respective Acts, appointing guardians/managers for the purposes of opening/operating bank accounts. In case of doubt, care may be taken to obtain proper legal advice.

Banks may also ensure that their branches give proper guidance to their customers so that the guardians/managers of the disabled persons do not face any difficulties in this regard.

Banking Facility for Senior Citizens and Differently Abled Persons

•The bank provides dedicated counters and preference to senior citizens and differently abled persons. •The

bank issues cheque books to customers upon receiving a request through a requisition slip, which is part of the previously issued cheque book.

• The bank does not insist on the physical presence of any customer, including senior citizens and differently abled persons, for issuance of cheque books.

• Cheque books can also be issued upon request through other modes such as Internet or Mobile Banking.

• The bank provides necessary assistance to senior citizens and differently abled persons in filing Form 15G/15H once a year (preferably at the beginning of the financial year), enabling them to submit it within the stipulated time wherever applicable.

• The bank offers basic banking services to all customers, including senior citizens and individuals with disabilities or chronic illnesses (as medically certified), such as those who are visually impaired. These services are available at the customer's doorstep upon request.

For any clarification, please feel free to visit your nearest bank branch or call our Customer Care at 08048329999 or help@slicebank.com

Exchange of Pre-2005 series Banknotes

What are Pre-2005 Notes?

Banknotes of ₹2, ₹5, ₹10, ₹20, ₹50, ₹100, ₹500, and ₹1000 without the year of printing on the reverse (bottom centre) are classified as pre-2005 series by the Reserve Bank of India (RBI).

Legal Tender Status

All pre-2005 notes remain legal tender, except ₹500 and ₹1000 notes withdrawn on 9 November 2016 under

Where to Exchange Pre-2005 Notes?

Exchange facility is available only at RBI Issue Offices from 1 July 2016 onwards.

RBI Offices: Ahmedabad, Bengaluru, Belapur, Bhopal, Bhubaneswar, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Jammu, Kanpur, Kolkata, Lucknow, Mumbai, Nagpur, New Delhi, Patna, Thiruvananthapuram, Kochi.

Visit: www.rbi.org.in/Scripts/Regionaloffices.aspx

Branch Policy

- Pre-2005 notes can be accepted as deposits into customer accounts.
- Over-the-counter exchange or ATM reissue is not permitted.
- Such notes will be treated as soiled/non-issuable and sent to the currency chest.
- Specified Bank Notes (₹500/₹1000) of any year cannot be accepted under any circumstances.

Customer Assistance

Our staff will help identify pre-2005 notes and guide customers regarding the above process.

Bankers' Fair Practice Code

Introduction This is a voluntary Code, which sets standards of fair banking practices for member banks of Indian Banks Association to follow when they are dealing with individual customers. It provides valuable guidance to you for your day-to-day operations. The Code applies to:

- Current, savings and all other deposit accounts
- collection and remittance services offered by the banks
- loans and overdrafts
- Card products
- third party products offered through our network.

About this Code

As a voluntary Code, it promotes competition and encourages market forces to achieve higher operating standards for the benefit of customers. In the Code, 'you' denotes the customer and 'we' the bank, the customer deals with.

The standards of the Code are covered by the four key commitments found in section 2.

Unless it says otherwise, all parts of this Code apply to all the products and services listed above, whether they are provided by branches across the counter, over the phone, by post, through interactive electronic devices, on the internet or by any other method.

Commitments outlined in this Code are applicable under normal operating environment. In the event of force majeure, we may not be able to fulfil the commitments under this Code.

Key words which are shown in bold print in the Code are defined in the Annexure at the end of the Code.

This Code comes into effect from 1st June 2004 unless otherwise indicated.

Key Commitments

Our Key commitments we promise to you :

Act fairly and reasonably in all our dealings with you by:

- meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff follow
- making sure our products and services meet relevant laws and regulations
- our dealings with you will rest on ethical principles of integrity and transparency.

Help you to understand how our financial products and services work by:

giving you information about them in plain Hindi and/or English and/or the local language

explaining their financial implications and

helping you choose the one that meets your needs.

Deal quickly and sympathetically with things that go wrong by :

- correcting mistakes quickly
- handling your complaints quickly
- telling you how to take your complaint forward if you are still not satisfied and
- reversing any bank charges that we apply due to our mistake.

Publicise this Code, put it on our website and have copies available for you on request.

Information

Helping you to choose products and services, which meet your needs

Before you become a customer, we will:



- give you clear information explaining the key features of the services and products you tell us you are
- give you information on any type of account facility which we offer and may suit your needs
- tell you what information we need from you to prove your identity and address and to comply with legal and regulatory requirements, and

request for additional information about you and your family to build a database but such information can be furnished by you only if you wish and we will not compel you to give these information for opening your account.

We will tell you if we offer products and services in more than one way (for example, through ATMs on the internet, over the phone, in branches and so on) and tell you how to find out more about them.

Once you have chosen an account or service, we will tell you how it works.

When you open a single account or a joint account, we will give you information on your rights and responsibilities.

We recommend that you avail nomination facility offered on all deposit accounts, articles in safe custody and safe deposit vaults.

We will guide you how we will deal with deposits and other assets held with us in the name of a deceased person in the absence of nomination.

Interest Rates

You can find out about our interest rates by:

- Looking at the notices in our branches
- Phoning our branches or help-lines
- Looking on our website; or
- Asking our designated staff.

When you become a customer, we will give you information on the interest rates which apply to your accounts, and when we will pay interest on your deposits or debit interest on your loan accounts. We will also tell you our website address, our help line numbers and the other ways in which you can find out about changes in the interest rates.

We will explain how we apply interest to your account.

When we change the interest rates on our products, we will update the information on our telephone help-line and our website within three working days. Interest on savings accounts

At the time of opening of the account, we will inform you of the rate at which interest is paid on your savings deposits (presently, it is regulated by Reserve Bank of India), how it is calculated and its periodicity.

Charges

When you become a Customer, we will give you upfront details of any charges applicable to the products chosen by you.

You can also find out about our charges by:

- asking our staff at the branch where you have your account
- Phoning our help-line or
- looking on our website.

If we increase any of these charges or introduce a new charge, it will be notified at least 15 days before the revised charges are levied / become due.

We will tell you the charge for any other service or product before we provide that service or product, and at any time you ask.

We will give you details of any charges we levy for using ATMs.

Terms And Conditions

When you become a customer or accept a product for the first time, we will give you the relevant terms and

conditions for the service you have asked us to provide.

All written terms and conditions will be fair and will set out your rights and responsibilities clearly and in plain language. We will only use legal or technical language where necessary.

Changes to Terms and Conditions

When you become a customer, we will tell you how we will let you know / notify about changes to terms and conditions.

Normally, changes (other than interest rates) will be made with prospective effect giving notice of at least 15 days. If the changes are to your disadvantage, you may close the account at any time up to 30 days from the date of the notice without having to pay any extra charges or interest for doing this.

Changes in the interest rates on our products (deposits and advances) from time to time will be notified as per the bank's policy/practice.

Advertising And Marketing

We will make sure that all advertising and promotional material is clear, fair, reasonable and not misleading. We will seek your specific consent for giving details of your name and address to any third party including other entities in our group, for marketing purposes.

We would like to provide you with the entire range of financial services products, some of which are our own products while some others are the products of our group/associate/entities or companies with whom we have tie-up arrangements. We will however tell you about our associate / group entities or companies having business tie-up arrangements with us and if you so desire, direct their staff / agents for marketing their products.

Account Operations

Statements

To help you manage your account and check entries on it, we will give you account statements at regular intervals unless this is not appropriate type of account for the type of account you have (like an account where you have a passbook).

We will normally provide you with a statement periodically as per our policy. You can ask us to provide you with account statements more often than is normally available on your type of account, but there may be a charge for this service.

You will also be able to see your last few transactions on ATM or through your internet account wherever such facilities are available with us.

We will also send you statement of accounts by e-mail, if you so desire provided we have such facility with us.

Clearing Cycle / Collection Services

We will tell you about the clearing cycle, including when you can withdraw money after lodging collection instruments and when you will start to earn interest.

We will give immediate credit to your account for outstation cheques lodged by you and will allow you to draw against such instrument(s) under collection as per prevailing RBI guidelines. (Presently instruments up to Rs.15,000/- tendered by customers operating accounts satisfactorily.)

We will pay interest on funds involved if collection is delayed beyond the normal period as stipulated by RBI.

Cash Transactions

You should count notes and ensure correctness before leaving the cash counter.

Avoid writing anything on the face of the notes and co-operate with us by remitting notes in unstapled / unstitched conditions as required under RBI's clean Note Policy.

Direct debits and standing instructions,

We will act upon mandates given by you for direct debits (say ECS) and other standing instructions.

Cheques issued by you

We will keep original cheques paid from your account or copies, for such periods as required by law.

If, within a reasonable period after the entry has been made on your statement, there is a dispute about a

cheque paid from your account, we will give you the cheque or a copy as evidence.

We will tell you how we will deal with unpaid cheques and out-of-date (stale) cheques.

Accounts operated/services rendered as agents of Government and RBI (applicable only to banks authorized to handle the business)

Protecting your account

We will tell you what you can do to help protect your accounts. You can find out more about what you can do to help in section 11 of this Code.

In the event your cheque book, passbook or ATM/Debit card has been lost or stolen, or that someone else knows your PIN or other security information, we will, on your notifying us, take immediate steps to try to prevent these from being misused.

Cards And Pins

We will only send you a card if you ask for one or to replace a card you already have.

If you do not recognise a card transaction that appears on your statement, we will provide you with more details. In some cases, we will need you to give us confirmation or evidence that you have not authorized a transaction.

We will give you your PIN (personal identification number) separately from your card. We will not reveal your PIN to anyone else.

We will tell you about our systems to allow you to choose or change your PIN. This should make it easier for you to remember the PIN of your choice.

Protection

Confidentiality

We will treat all your personal information as private and confidential (even when you are no longer a customer). We will not reveal transaction details of your accounts to a third party, including entities in our group, other than in the following four exceptional cases when we are allowed to do so, if we have to give the information by law

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

Wherever we have installed CCTV for close surveillance as part of security arrangements, the same will be indicated.

What You Can Do To Protect Your Accounts

This section is all about what you can do to help prevent your accounts being misused.

Communication Link

Please make sure you let us know as soon as possible when you change your:

- Name
- Address
- Phone number or
- E-mail address (if this is how we communicate with you).

Checking your account

We recommend that you check your statement or passbook regularly. If there is an entry, which seems to be wrong, you should tell us as soon as possible so that we can sort it out.

If we need to investigate a transaction on your account you should co-operate with us and the police or any other authority, if we need to involve them.



Taking care

The care of your cheques, passbook, cards, PINs and other security information is essential to help prevent fraud and protect your accounts. Please make sure that you follow the advice given below:

- Do not keep your cheque book and cards together
- Do not keep the blank cheque leaves signed
- Do not allow anyone else to use your card, PIN, password or other security information
- If you change your PIN you should choose your new PIN carefully
- Always learn your PIN, password and other security information, and destroy the notice as soon as you receive it
- Never write down or record your PIN, password or other security information
- Always take reasonable steps to keep your card safe in your personal custody and your PIN, password and other security information secret at all times
- Keep your card receipts safe and dispose of them carefully
- Never give your account details password or other security information to anyone unless you know who they are and why they need them

If you send a cheque through the post, it will help to prevent fraud if you clearly write the name of the person you are paying the cheque to. Write such cheques with carbon on the reverse to avoid chemical alterations. If you are paying a cheque into a bank account, always write on the cheque the name of the account holder (ABC Bank Account –XYZ). You should draw a line through unused space on the cheque so unauthorised person cannot add extra numbers or names.

Precautions while using Internet banking facilities

Visit our internet banking site directly. Avoid accessing the site through a link from another site and verify the domain name displayed to avoid spoof websites.

Ignore any e-mail asking for your password or PIN.

We advise you not to use cyber cafes to access our Internet banking site.

We advise you to update your PC with latest anti virus software regularly. A suitable firewall installed in a computer to protect your PC and its contents from outsiders on the Internet would be an added security measure.

What to do if you lose your cheque book, passbook, or card, or if someone else knows your PIN.

It is essential that you tell us as soon as you can if you suspect or discover that:

- your cheque book, passbook, card has been lost or stolen or
- someone else knows your PIN, password or other security information.

The best way of telling us about the loss will usually be by phone, using the numbers we have given you, or by e-mail to the address we have given you for this purpose. Alternatively, you may send a written communication to us immediately.

Canceling payments

If you want to cancel a payment or series of payments you have authorized, you should do the following:

- To stop payment of a cheque or cancel standing instruction given, you must tell us in writing
- To cancel a direct debit, you can either tell the originator of the direct debit or tell us. We recommend you to do both.

It may not be possible to cancel payments if you do not give enough notice of your decision to cancel.

Liability for Losses

If you act fraudulently, you will be responsible for all losses on your account. If you act without reasonable care, and this causes losses, you may be responsible for them. (This may apply if you do not follow section 11.4)

Unless you have acted fraudulently or without reasonable care, your liability for the misuse of your card will be limited as indicated by us while issuing the card.

Loans And Advances

Before we lend you any money or increase your overdraft, or other borrowing, we will assess whether we feel you will be able to repay it.

If we offer you an overdraft, or an increase in your existing overdraft limit, we will tell you if your overdraft is repayable on demand or otherwise.

Wherever possible, reasons for rejection of loans will be conveyed to you.

Further Assistance

Complaints / Grievances and Feedback / Suggestions

Internal procedures

If you want to make a complaint, we will tell you how to do this and what to do if you are not happy about the outcome. Our staff will help you with any questions you have.

Banking Ombudsman Service and other avenues for redressal

Within 60 days of lodging a complaint with us, if you do not get a satisfactory response from us and you wish to pursue other avenues for redressal of grievances, you may approach Banking Ombudsman appointed by Reserve Bank of India under Banking Ombudsman Scheme 2002. Details of Banking Ombudsman are displayed in the branch notice boards. Our staff would explain the procedure in this regard.

Feedback and Suggestions

Please provide feedback on our services. Your suggestions will help us to improve our services.

Monitoring

We have a 'Principal Nodal Officer' to ensure compliance of the Code. Our internal auditing procedures make sure we meet the Code.

More Information About The Code

If you have any enquiries about this Code, you may contact the

Indian Banks' Association

Stadium House, Block II & III

Veer Nariman Road,
Mumbai 400 020

Tel. No. : 022-22844999

Fax : 022-22835638

Email : ibastadium@vsnl.net

Website : www.iba.org.in

We will have notices in all our branches and on websites explaining that copies of the Code are available and how you can get one and we will make copy available to you on request.

You can get a copy of this Code from the website of Indian Banks' Association www.iba.org.in

Definitions

These definitions explain the meaning of words and terms used in the Code. They are not precise legal or technical definitions.

ATM

An automated teller machine (ATM) or freestanding machine, which a customer can use their card in to get

cash, information and other services.

Card

A general term for any plastic card which a customer may use to pay for goods and services or to withdraw cash. In this Code, it includes debit, credit, or ATM cards.

Customer

A person who has an account (including a joint account with another person or an account held as an executor or trustee, but not including the accounts of sole traders, partnerships, companies, clubs and societies) or who receives other services from a financial institution.

Originator

A company (either a retail or service organization) which collects payments from a customer's account in line with the customer's instructions.

Other security information

A selection of personal facts and information (in an order which only the customer knows), which is used for identification when using accounts.

Out-of-date (stale) cheque

A cheque, which has not been paid because the date written on the cheque is too old (normally older than six months).

Password

A word or an access Code which the customer has chosen, to allow them to use a phone or internet banking service. It is also used for identification.

PIN (personal identification number)

A confidential number, which allows customers to buy things, withdraw cash and use other electronic services offered by the bank.

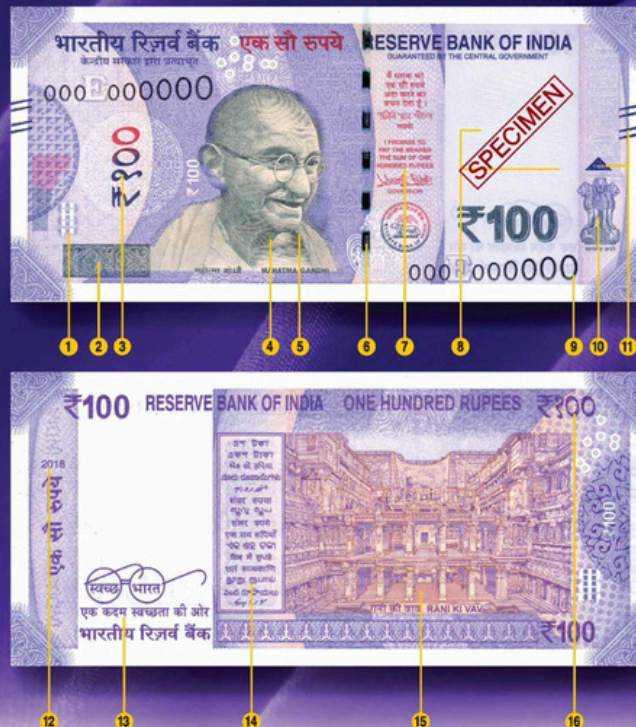
Security

A word used to describe valuable items such as title deeds to houses, share certificates, life policies and so on, which represent assets used as support for a loan or other liability.

Unpaid Cheque

This is a cheque which, after being paid into the account of the person it is written out to, is returned 'unpaid' (bounced) by the financial institution whose customer issued the cheque.

RBI Kehta Hai Know your banknotes



The new ₹ 100 denomination banknotes in the **Mahatma Gandhi (New) Series** bear signature of the Governor, Reserve Bank of India. The new note has motif of "Rani ki Vav" on the reverse, depicting the country's cultural heritage. The base colour of the note is lavender. The note has other designs and geometric patterns aligning with the overall colour scheme, both at obverse and reverse.

The size of the new note is 66 mm x 142 mm

Features of the new ₹ 100 note

Obverse

- 1 See through register with denominational numeral 100
- 2 Latent image with denominational numeral 100
- 3 Denominational numeral ₹१०० in Devnagari
- 4 Portrait of Mahatma Gandhi at the centre
- 5 Micro letters 'भारत' and 'India'
- 6 Colour shift windowed security thread with inscriptions 'भारत' and 'RBI', colour of the thread changes from green to blue when the note is tilted
- 7 Guarantee Clause, Governor's signature with Promise Clause and RBI emblem towards right of Mahatma Gandhi's portrait

- 8 Mahatma Gandhi's portrait and electrotype (100) watermarks
- 9 Number panel with numerals in ascending font on the top left side and bottom right side
- 10 Ashoka Pillar emblem on the right

Some features for the visually impaired:

- 11 Intaglio or raised printing of Mahatma Gandhi's portrait (4), Ashoka Pillar emblem (10), triangular identification mark with micro-text ₹100 on the right, four angular bleed lines both on the left and right sides

Reverse

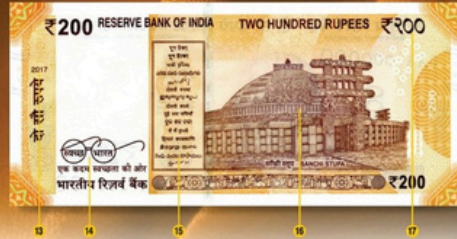
- 12 Year of printing of the note on the left
- 13 Swachh Bharat logo with slogan
- 14 Language panel
- 15 Motif of Rani ki Vav
- 16 Denominational numeral ₹१०० in Devnagari

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The ₹200 denomination banknotes in the Mahatma Gandhi (New) Series bear signature of the Governor, Reserve Bank of India. The note has motif of "Sanchi Stupa" on the reverse, depicting the country's cultural heritage. The base colour of the note is bright yellow. The note has other designs and geometric patterns aligning with the overall colour scheme, both at obverse and reverse.

The size of the note is 66 mm X 146 mm

Features of the ₹200 Notes

Obverse:

- 1 See through register with denominational numeral 200
- 2 Latent image with denominational numeral 200
- 3 Denominational numeral २०० in Devnagari
- 4 Portrait of Mahatma Gandhi at the centre
- 5 Micro letters "राठा" and "इन्डिया"
- 6 Colour shift windowed security thread with inscriptions "राठा" and "RBI". Colour of the thread changes from green to blue when the note is tilted
- 7 Guarantee Clause, Governor's signature with Promise Clause and RBI emblem towards right of Mahatma Gandhi's Portrait

- 8 Mahatma Gandhi's portrait and electrotype (200) watermarks
- 9 Number panel with numerals in ascending font on the top left side and bottom right side
- 10 Denominational numeral with Rupee symbol (₹200) in colour changing ink (green to blue) on bottom right
- 11 Ashoka pillar emblem on the right

Some features for the visually impaired:

- 12 Intaglio or raised printing of Mahatma Gandhi portrait (4), Ashoka pillar emblem (11), identification mark H with micro-text ₹200 on the right, four angular bleed lines with two circles in between the lines both on the left and right sides.

Reverse:

- 13 Year of printing of the note on the left
- 14 Swachh Bharat logo with slogan
- 15 Language panel
- 16 Motif of Sanchi Stupa
- 17 Denominational numeral २०० in Devnagari

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The ₹2000 denomination banknotes in the Mahatma Gandhi (New) Series bear signature of the Governor, Reserve Bank of India. The note has motif of "Mangalyaan" on the reverse, depicting the country's first venture in the interplanetary space. The base colour of the note is magenta. The note has other designs and geometric patterns aligning with the overall colour scheme, both at obverse and reverse.

The size of the note is 66 mm x 166 mm

Obverse:

- 1 See through register with denominational numeral 2000
- 2 Latent image with denominational numeral 2000
- 3 Denominational numeral २००० in Devnagari
- 4 Portrait of Mahatma Gandhi at the centre
- 5 Micro letters "RBI" and "India".
- 6 Colour shift windowed security thread with inscriptions "RBI", "RBI" and "2000". Colour of the thread changes from green to blue when the note is tilted

Features of the ₹2000 Note

- 7 Guarantee Clause, Governor's signature with Promise Clause and RBI emblem towards right of Mahatma Gandhi's portrait
- 8 Mahatma Gandhi's portrait and electrolyte (2000) watermarks
- 9 Number panel with numerals in ascending font on the top left side and bottom right side
- 10 Denominational numeral with Rupee Symbol, (₹2000) in colour changing ink (green to blue) on bottom right
- 11 Ashoka Pillar emblem on the right

Some features for visually impaired:

- 2 Intaglio or raised printing of Mahatma Gandhi's portrait (4), Ashoka pillar emblem (11), horizontal rectangle identification mark with ₹2000 on the right, seven angular bleed lines both on the left and right sides

Reverse:

- 1 Year of printing of the note on the left
- 3 Swachh Bharat logo with slogan
- 5 Language panel
- 6 Motif of Mangalyaan
- 7 Denominational numeral २००० in Devnagari

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Now your bank notes in a new design RBI issues ₹500 notes in a new series



The new ₹500 notes in the **Mahatma Gandhi (New) Series** are different from the SBN (withdrawn series) in colour, size, theme, location of security features and design elements. The size of the new note is 66mm x 150mm. The colour of the notes is stone grey and the predominant new theme is Indian heritage site - Red Fort.

Features of the New ₹500 Notes:

Obverse:

- 1 See through register in denominational numeral
- 2 Latent image of the denominational numeral
- 3 Denominational numeral in Devnagari
- 4 Orientation and relative position of Mahatma Gandhi portrait changed
- 5 Windowed security thread changes colour from green to blue when note is tilted
- 6 Guarantee clause, Governor's signature with Promise Clause and RBI emblem shifted towards right
- 7 Portrait and electrolyte watermark

- 8 Number panel with numerals growing from small to big on the top left side and bottom right side
- 9 Denomination in numerals with Rupee Symbol in colour changing ink (green to blue) on bottom right
- 10 Ashoka pillar emblem on the right

For visually impaired:

Intaglio or raised printing of Mahatma Gandhi portrait, Ashoka pillar emblem, bleed lines and identification mark continue

- 11 Circle with ₹500 in raised print on the right
- 12 5 bleed lines on left and right in raised print

Reverse:

- 13 Year of printing of the note on left
- 14 Swachh Bharat logo with slogan
- 15 Language panel towards centre
- 16 Red Fort – an image of Indian heritage site with Indian flag
- 17 Denominational numeral in Devnagari on right

New design notes in other denominations will follow

For more details visit: www.paisaboltahai.rbi.org.in

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NOTICE

To all customers of slice Small Finance Bank

Savings Account Interest Rate

For savings account customers, slice SFB calculates and credits interest to their savings accounts on a daily (or other frequency as chosen by the customer) at the applicable savings account interest rate. Currently, the account rate is 0.0% p.a. The interest is reflected in the account statement and gives the customers the best return on savings.

In line with Reserve Bank of India's Master Direction – Interest Rate on Deposits, 2020, our Savings Account interest is calculated as follows: –

Interest earned (daily) (Rounded to 2 decimals) = ((User's balance) × (0.0) / (100 × number of days in year))

For example –

- Customer has Rs. 1,00,000/- balance in savings account as of end of day, in a year with 360 days
- Interest earned: $1,00,000 \times 0.0 / (100 \times 360) = \text{Rs. } 10.00/-$

Fixed Deposit Interest Rate

Fixed deposits offer different tenures, and you can check the exact interest rate for your chosen tenure at the following link: <https://sliceit.com/banking-terms/#-Interest-rate-and-Limits3> You can opt for either a Cumulative FD or a Simple FD.

<https://sliceit.com/banking-terms/#-Interest-rate-and-Limits3>

Interest on Cumulative FD is calculated as follows In a cumulative FD, interest is accrued daily. At the end of each quarter, the total accrued interest (rounded off) is added to the principal amount. This updated principal amount is then used to calculate subsequent daily interest, resulting in interest on interest, which provides the benefit of compounding.

$$\text{Daily Interest} = \frac{\text{Principal} \times \text{Interest Rate}}{\text{Days in Year} \times 100}$$

- | | |
|--|---|
| | $= \frac{1,00,000 \times 9 \times 61}{366 \times 100} = 1500$ |
| 1. Interest earned for the quarter ending on 31 st Dec'24 | $= \frac{1,01,500 \times 9 \times 90}{365 \times 100} = 2252$ |
| 2. Interest earned for the quarter ending on 31 st Mar'25 | $= \frac{1,03,752 \times 9 \times 30}{365 \times 100} = 767$ |
| 3. Interest earned for the period till 1 st May'25 | |

Hence, **Maturity amount** = ₹1,00,000 (P) + ₹4,519 (I) = **₹1,04,519** (in 6 months)

Interest on Simple FD is calculated as follows



In a simple FD, interest is accrued daily, like a cumulative FD, but it is paid out at regular intervals (monthly, quarterly, half-yearly, or yearly). The principal amount remains the same throughout the tenure, and no compounding occurs.

Example : If you invest ₹1,00,000 for 6 months at an annual interest rate of 9% on 1st Nov 2024 with a quarterly interest payout frequency, which matures on 1st May 2025

- | | |
|--|---|
| 1. Interest paid for the quarter ending on 31 st Dec'24 | $= \frac{1,00,000 \times 9 \times 61}{366 \times 100} = 1500$ |
| 2. Interest paid for the quarter ending on 31 st Mar'25 | $= \frac{1,00,000 \times 9 \times 90}{365 \times 100} = 2219$ |
| 3. Interest paid for the period till 1 st May'25 | $= \frac{1,00,000 \times 9 \times 30}{365 \times 100} = 740$ |

Hence, Maturity amount = ₹1,00,000 (P) and Interest Paid = ₹4,459 (in 6 months)

The maturity amount can be reinvested to continue earning interest in both cumulative and simple fixed deposits.

Note: In case of pre-mature withdrawal of FD, applicable charges as per the FD terms and conditions shall be levied.

For more details, you may refer to RBI's official guide in <https://www.rbi.org.in>. For any queries, please contact our branch staff.



Security Repossession Repossession of secured assets under SARFAESI Act, 2002 is aimed at recovery of dues and not to

deprive the borrower of

the secured assets. The recovery process through repossession of secured assets will involve repossession, valuation of secured assets and realization of secured assets through appropriate means. All these would be carried out in a fair and transparent manner. Repossession will be done only after issuing the notice as detailed in the section involving SARFAESI Act above. Due process of law will be followed while taking repossession of the secured assets. The Bank shall take all reasonable care for ensuring the safety and security of the secured assets after taking custody, in the ordinary course of the business and relevant cost will be charged to borrower.

Valuation & Sale of Secured Assets

Valuation and sale of secured assets repossessed by the bank shall be carried out as per the law and in a fair and transparent manner. The bank shall have the right to recover from the borrower the balance due if any, after sale of secured assets. Excess amount if any, obtained on sale of the secured assets shall be paid to the person entitled thereto in accordance with his rights and interests, after meeting all the related expenses, provided the bank is not having any other claims against the customer. The bank's right to general lien and its implications will be made clear to the borrower while executing the loan documents.

In the case of hypothecated assets after taking possession, if no payment is forthcoming, a sale notice of 7 days' time to respond will be sent to the borrower. Thereafter the bank shall arrange for sale of the hypothecated assets in such manner as deemed fit by the bank. In respect of cases under SARFAESI Act as per the provisions of the Act, 30 days' notice of sale shall be sent. When public auction or tender is envisaged, the same shall be published in two leading newspapers out of which one is in local vernacular paper.

Opportunity for the Borrower to take back the Secured Assets

The bank shall resort to repossession of secured assets only for the purpose of realization of its dues as the last resort and not with the intention of depriving the borrower of the secured assets. Accordingly, the bank shall be willing to consider handing over possession of secured assets to the borrower after repossession and before concluding sale transaction of the secured assets, provided the bank's dues are cleared in full. If satisfied with the genuineness of borrower's inability to pay the loan instalments as per the schedule, which resulted in the repossession of secured assets, the bank will hand over the secured assets after receiving the instalments in arrears. However, this would be subject to giving an undertaking by the borrower to repay the remaining instalments / dues in future and to maintain the loan account as performing asset until closure of the account as per the terms of the loan agreement(s) to the satisfaction of the bank.

If the amounts are repaid, either as stipulated by the bank or dues settled as agreed to, possession of seized assets shall be handed back to the borrower within 7 working days after the date of permission from the competent authority of the bank or Court / DRT concerned if recovery proceedings are filed and pending before such forums.

Display of information - Secured assets possessed

The Bank shall display information in respect of the borrowers whose secured assets have been taken into possession by the REs under the SARFAESI Act. The Bank shall upload this information on their website in the format prescribed by the RBI. This list shall be updated on a monthly basis.

Loan Closure Process

Customers can submit a formal request to the bank for closure of the loan through any of the banking channels available to them viz. branch, mobile app, etc. The following procedure shall be followed in case of regular closure of loans –

NOC / NDC Issuance and Release of Securities

- Upon successful receipt and acceptance of the request by the bank, the central team verifies the customer's loan account details, checks whether the customer has paid all the charges / dues, etc.
If any security is attached with the loan, CERSAI release is undertaken once the customer clears all the outstanding dues. Originals of all documents (LOD) taken at the time of creating the security are handed over to the customer and an acknowledgement for the handover is taken from them.
- Loan is marked closed in the CBS and a soft copy of the No – Objection – Certificate (NOC) or No-Dues Certificate (NDC) is mailed to the Customer and the branch at the end.



भारतीय रज़र्व बैंक
RESERVE BANK OF INDIA

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November 12, 2021

The Reserve Bank - Integrated Ombudsman Scheme, 2021

The Reserve Bank - Integrated Ombudsman Scheme, 2021 (the Scheme) was launched today in virtual mode by Hon'ble Prime Minister Shri Narendra Modi.

2. The Scheme integrates the existing three Ombudsman schemes of RBI namely, (i) [the Banking Ombudsman Scheme, 2006](#); (ii) [the Ombudsman Scheme for Non-Banking Financial Companies, 2018](#); and (iii) [the Ombudsman Scheme for Digital Transactions, 2019](#). The Scheme, framed by the Reserve Bank in exercise of the powers conferred on it under Section 35A of the Banking Regulation Act, 1949 (10 of 1949), Section 45L of the Reserve Bank of India Act, 1934 (2 of 1934), and Section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007), will provide cost-free redress of customer complaints involving deficiency in services rendered by entities regulated by RBI, if not resolved to the satisfaction of the customers or not replied within a period of 30 days by the regulated entity.
3. In addition to integrating the three existing schemes, the Scheme also includes under its ambit Non-Scheduled Primary Co-operative Banks with a deposit size of ₹50 crore and above. The Scheme adopts 'One Nation One Ombudsman' approach by making the RBI Ombudsman mechanism jurisdiction neutral.
4. Some of the salient features of the Scheme are:

- i) It will no longer be necessary for a complainant to identify under which scheme he/she should file complaint with the Ombudsman.
- ii) The Scheme defines 'deficiency in service' as the ground for filing a complaint, with a specified list of exclusions. Therefore, the complaints would no longer be rejected simply on account of "not covered under the grounds listed in the scheme".
- iii) The Scheme has done away with the jurisdiction of each ombudsman office.
- iv) A Centralised Receipt and Processing Centre has been set up at RBI, Chandigarh for receipt and initial processing of physical and email complaints in any language.
- v) The responsibility of representing the Regulated Entity and furnishing information in respect of complaints filed by customers against the Regulated Entity would be that of the Principal Nodal Officer in the rank of a General Manager in a Public Sector Bank or equivalent.

vi) The Regulated Entity will not have the right to appeal in cases where an Award is issued by the ombudsman against it for not furnishing satisfactory and timely information/documents.

5. The Executive Director-in charge of Consumer Education and Protection Department of RBI would be the Appellate Authority under the Scheme. 6. Complaints can continue to be filed online on <https://cms.rbi.org.in>. Complaints can also be filed through the dedicated [e-mail](#) or sent in physical mode to the 'Centralised Receipt and Processing Centre' set up at Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017 in the [format](#). Additionally, a Contact Centre with a toll-free number – 14448 (9:30 am to 5:15 pm) – is also being operationalised in Hindi, English and in eight regional languages to begin with and will be expanded to cover other Indian languages in due course. The Contact Centre will provide information/clarifications regarding the alternate grievance redress mechanism of RBI and to guide complainants in filing of a complaint. 7. A copy of the [Scheme](#) is available on the RBI website and on the CMS portal (<https://cms.rbi.org.in>). The Scheme will be effective from today.

Press Release: 2021-2022/1184

(Yogesh Dayal)
Chief General Manager

Fair Practice Code for Lenders

Fair Practice Code for Lenders lays down a transparent Policy regarding any transactions of the Bank with its borrowers, co-applicants and guarantors (collectively referred to as “borrower(s)” in the rest of this document, as the context requires). This Policy is applicable for all loan products offered by the bank.

Guidelines This policy governs all designs and functions of various loan products offered by the Bank along with all the terms & conditions stipulated with them. This policy recognizes the rights of borrowers and acts as a helpful tool for providing information to prospective borrowers regarding their loan application, processing of loan till post disbursement activities, any services requirement and closure of the loan.

Loan Application and Processing The Bank will ensure that the Loan Application Form is provided free of cost, which needs to be submitted by the Borrowers. Generally, the Bank will collect all details required for processing at the time of submission of Loan application. However, in case any additional details are required, the Bank will contact the Borrowers to collect the required information. The Bank will put in place an Exhaustive Loan Application Form in terms of particulars of details and information to be furnished by the borrowers irrespective of applied loan amount. The borrower will be provided information regarding Rate of Interest, Processing Fees and any other charges such as:

- a) Applicable Fees for processing the Loan Application & any other charges for executing the documentation of the Loan.
- b) Refundable Amount (if any), in case Bank has “Rejected” the Loan Application.
- c) Applicability of Part-Payment, Pre-Payment and any other misc. charges, (if any).
- d) Charges like any penal interest for the overdue instalments, bounce charges, charges pertaining to loan servicing and conversion from fixed to floating rate, etc.

The Bank will provide an acknowledgement for receipt of loan application with the borrower. An indicative time frame regarding processing of the loan proposal will also be mentioned in the same.

In case the Bank has “Rejected” the Loan Application made by the Borrowers, the Bank will convey in writing the reason(s) which led to rejection of the Loan proposal basis the Banks internal risk guidelines, normally within a reasonable time.

For Non-Digital Loans: The Bank will normally decision the loan proposal made by the borrowers within 30 working days for proposals up to Rs. 20 Lakh and 45 working days for proposals above Rs. 20 Lakh, if any additional information/ documents is required then it shall be communicated to Borrowers immediately.

For Digital Loans: The Bank will provide decision of loan applications immediately once the application is submitted through digital application. For applications which would require specific approvals as per DOA matrix, then the timeline within which the decision would be provided should be clearly communicated.

Assessment of Loan and Terms & Conditions The Bank shall conduct proper assessment of loan application of the borrowers and the Bank will undertake a holistic assessment of the credit worthiness and credit requirement of the prospective borrower. The Bank may cater to borrowers who may not have substantial income documents to substantiate their income. However, to assess such category of borrowers, the Bank will find other ways to evaluate the credit worthiness and credit requirements of this segment of customers. The Bank in accordance with its Risk Appetite, Credit Policy and Regulatory Guidelines would conduct the appropriate level of due-diligence. Loan proposals are sanctioned based on the established underwriting guidance’s that is mentioned in detail in Bank’s internal Credit & Product Policy. Bank officials will diligently ensure adherence to the credit policies while approving and rejecting any loan proposals.

The Bank will verify through its officials, or through Bank's automated processes, the details furnished by the borrowers in the loan application form or information gathered after borrower's consent, and by contacting the Borrowers.

The Bank shall convey to the borrower the credit limit along with the applicable terms and conditions and other caveats governing the credit facilities proposed by the Bank. The Bank shall keep the borrower's acceptance of these terms and conditions given with his full knowledge on record and the agreement which will serve as a legally binding document between the Bank and the borrower.

The Bank will also provide authenticated copies of all the Loan Facility Agreement along with the enclosures listed in the same to the borrower at the first instance and afterwards on request.

The Bank would allow the Borrower to utilize the limit sanctioned on the duly accepted terms & conditions by the Borrowers. However, in case of any special request made by the Borrower as mentioned below or any other, the Bank will reserve the right for taking the final decision on such occasions.

- a) Drawing beyond the limit sanctioned as stated in Loan Agreement & Terms of Sanction.
- b) Drawing for purpose other than the purpose stated in the Loan Application or any other document.
- c) Any special request for revocation/ removal of any initial agreed Terms of Sanction.

For Digital Loans: Bank will provide a Key Fact Statement (KFS) to the Customer before the execution the Loan Agreement in a standardized format for all digital lending products. The KFS will, apart from other necessary information, contain the details of Annual Percentage Rate (APR), the recovery mechanism, details of Grievance Redressal Officer designated specifically to deal with digital lending/ FinTech related matters and the cooling-off/ look-up period. Further, wherein applicable, the APR shall also include the insurance premium which is intrinsically linked to the Loan Product. Any fees, charges, etc., which are not mentioned in the KFS will not be charged by the company to the customer at any stage during the term of the loan.

Bank shall follow RBI Guideline¹ 'Guidelines on Digital Lending' for all digital loans.

Any change/addition in an existing Loan facility requested by the Borrower will be at the sole discretion of the Bank based on its internal policies and risk assessment. Any decision regarding fresh application by the Borrower will be taken only after fulfilment of all its internal assessments laid down in Internal Credit policy.

Exchange of Information with Credit Information Companies (CICs) The Bank shall explain to the Borrowers the role of Credit Information Companies (CICs), checks undertaken with the CICs and the effect that the information the CICs provides can have on the customer's ability to avail loan and for decision making regarding granting of loan to the Borrowers.

The Bank shall disclose information about loans availed by the Borrowers to the CICs at periodic intervals on any defaults in repayment and then update the regularisation of the loan account in the next report. Bank shall report to all the CICs in India in compliance to the RBI Circular.

Disbursement of Loans The Bank will ensure timely disbursement of sanctioned credit facility after compliance with all terms and

conditions governing the same. The Bank shall give notice of any change in the terms and conditions including interest rates and such other service charges in writing (as per the accepted modes of communication for e.g. print, email, SMS etc.), which shall be effected only prospectively.

The Bank will also provide an amortization schedule for term loans. Borrowers will be required to furnish periodic information to enable monitoring and review of loan facilities from time to time as per the terms of the sanction and as and when the bank believes that it needs the information in case of an event which could have material impact on the borrowers' business and / or the bank's Loan.

Renewal of loan facilities will be basis the borrowers providing the necessary information and documentation for periodic review of the facilities as given above as well as prior to the renewal date of the facilities as mentioned in the terms and conditions specified in the loan agreement and terms of sanction. The Bank may review whether to allow further drawing or not in the event of fresh information about the borrower becomes available or known.

Borrowers with loan facilities which are charged on a floating rate basis will be communicated of every change in External Benchmark Lending Rate (EBLR). Further, for loan facilities linked to other benchmark rates (as may be specified by the Reserve Bank of India from time to time), any revision in the benchmark rate will be communicated to the borrower(s), the communication may be by way of notification in Bank's official website or e-mail or SMS or letter to the Borrowers, etc.

Confidentiality of Borrowers Information All personal information of the Borrowers would be kept confidential and would not be disclosed to any third party unless agreed to by the Borrowers.

The word 'Third Party' excludes all Law Enforcement Agencies, Banks Empanelled Vendors, Credit Information Companies, Reserve Bank of India and other Banks and Financial Institutions. The Bank would disclose the Borrowers information only under the following circumstances:

- a) If the Bank is compelled by the Governing Law in Force.
- b) If the same is in Public Interest to disclose the information.
- c) If disclosing the same would protect Bank's interest.
- d) If it is to be disclosed to protect national security.

The Bank declares and undertakes:

- a) The Bank will not discriminate among its Borrowers on the basis of religion, caste, creed, sex or descent.
- b) The Bank will provide professional, efficient, courteous, diligent and speedy services.
- c) The Bank would be fair and honest in marketing & advertising its Products and Services.
- d) The Bank will provide its Borrowers with accurate and timely disclosure of terms, costs, rights and liabilities with regard to loan transactions and if sought, to provide such assistance or advice to the Borrowers in contracting loans
- e) The Bank would comply with all the regulatory requirements with regard to lending activities.

The Bank will not involve itself in the affairs of the Borrowers except for those already mentioned under the Loan Agreement, unless new information which in the opinion of the bank could have an adverse impact on the interests of the Bank comes to surface. In such instance, the Bank will have the right to seek and elicit the information required to safeguard the Bank's interest. This however does not imply that the Bank's right of recovery and enforcement of security as per law as well as appointment of nominee director, where required, is affected by this commitment.

The Bank reserves the right to enforce security for recovery of dues in the form and manner as it deems fit in case of default in payment or on the occurrence of any other event of default. However, in the matter of recovery of loans, the Bank will not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of force for recovery of loans etc.

In case of receipt of request for transfer of loan account, initiated either by the borrower or from another bank, offering to take-over the credit facility, the Bank's final consent or objection will be conveyed within 21 days from the receipt of request.

Display of Information The Bank will display information related to interest rates and service charges in the formats prescribed by RBI from time to time. The Bank shall ensure that the latest information is placed on its website for the Borrowers to make an informed decision.

Apart from that the Bank shall place the following on its website:

- a) How to apply for a Loan.
- b) Details of Loan Products offered by the Bank.
- c) Specific product details like Rate of Interest, Tenure, Loan Quantum.
- d) Fair Practise Code adopted and also shall be displayed in the Bank's branches.

Customer Grievance Redressal, Complaints and Feedback

The Bank has a “Customer Grievance Redressal Policy” in place which governs the redressal procedure for handling customer complaints. Customer Grievance Redressal policy document aims at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism and ensure prompt redressal of customer complaints and grievances. In case the Customer complaint is partially closed/rejected or remained partly or wholly un-attended shall refer to Internal ombudsman (IO) of the Bank.

Code of Bank.s Commitment to Customers

January 2018



**BANKING CODES AND STANDARDS
BOARD OF INDIA**

www.bcsbi.org.in

This is a Code of Cus

which sets minimum standards of banking

practices, we will follow as a member of BCSB,

while dealing with individual customers.

It provides protection to customers and

explains how a member bank is required to deal with

customers in its day-to-day operations.



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INTRODUCTION

This is a Code of Customer Rights, which sets minimum standards of banking practices we will follow as a member of BCSBI while dealing with individual customers. It provides protection to customers and explains how a member bank is required to deal with customers in its day-to-day operations.

The Code does not replace or supersede regulatory or supervisory instructions of the Reserve Bank of India (RBI) and we will comply with such instructions / directions issued by RBI from time to time. The Code may have set higher standards than those prescribed in the regulatory instructions and such higher standards will prevail as the Code represents the best practices voluntarily agreed to by us as our commitment to you.

We will endeavor to adopt higher standards of banking practices to extend better customer service and achieve higher levels of customer satisfaction.

In the Code, 'you' denotes the customer and 'we' / 'us', the bank, the customer deals with. Branch includes Banking Outlet / Part-time Banking Outlet.

1.1 Objectives of the Code

The Code has been developed to:

- a. promote good and fair banking practices by setting minimum standards in our dealings with you;
- b. increase transparency so that you can have a better understanding of what you can reasonably expect from us;
- c. encourage market forces, through competition, to achieve higher operating standards;
- d. promote a fair and cordial relationship between you and your bank;
- e. foster confidence in the banking system;
- f. promote safe and fair customer dealing in case of banking in a digitized environment;
- g. increase awareness of customers and to enhance customer protection.

The standards of the Code are covered by the Key Commitments in Chapter 2.

1.2 Application of the Code This Code applies to all the products and services listed below, whether they are provided by our branch or agents acting on our behalf, whether across the counter, over the phone, by post, through interactive electronic devices, on the internet or by any other method. However, all products discussed here may or may not be offered by us.

- a. **Current accounts**, savings accounts, term deposits, recurring deposits, PPF accounts and all other **deposit accounts**;
- b. Payment services such as pension, payment orders, remittances by way of demand drafts, wire transfers and all electronic transactions e.g. RTgS, NEFT, IMPS, UPI;
- c. Banking services related to Government transactions;
- d. **Demat accounts, Equity, government bonds**;
- e. Indian currency notes / coins exchange facility;
- f. Collection of cheques, safe custody services, safe deposit locker facility;
- g. Loans, overdrafts and **guarantees**;
- h. Foreign exchange services including money changing;
- i. Third party insurance and investment products marketed through our branch and / or our authorised representatives or agents; **Card** products including **credit cards**, debits cards, **ATM** cards, **smart cards** and **POS** services (including credit cards offered by our subsidiaries / companies promoted by us);
- j. Digital Products such as e-wallet, Mobile Banking, internet banking, **UPI, BhIM, Aadhaar Pay**.

The meanings of key words appearing in **bold black** have been given in the Glossary.

2. KEY COMMITMENTS

2.1 Our Key Commitments to you

2.1.1 Right to Fair Treatment

Act fairly and reasonably in all our dealings with you by:

- a. Providing minimum banking facilities of receipt and payment of cash / cheques, remittances, exchange of soiled notes, etc. at the bank's counter and also providing cashless transactions through alternate delivery channels.
- b. Meeting the commitments and standards set in this Code, for the products and services we offer, and in the procedures and practices we follow.
- c. Making sure our products and services meet relevant laws and regulations in letter and spirit and are appropriate to your needs and in line with the banking scenario, including digital banking.
- d. Ensuring that our dealings with you rest on ethical principles of integrity and transparency.
- e. Offering digital banking and payment systems in a secure, convenient and robust technological environment.
- f. Not discriminating against you on the basis of age, race, gender, marital status, religion, disability or financial status when offering and delivering our products and services.
- g. Promoting good and fair banking practices by setting minimum standards in all dealings with you.
- h. Promoting a fair and equitable relationship with you.
- i. Training our staff attending to you adequately and appropriately and ensuring that our staff attends to you promptly and courteously and to deal quickly and sympathetically with things that may go wrong by correcting mistakes and handling your complaints expeditiously.

2.1.2 Right to Transparency, Fair and honest Dealing

We will help you to understand how our financial products and services work by:

- a. Giving you timely and adequate information about them and the necessary safeguards in any one or more of the following languages - Hindi, English or the appropriate local language.
- b. Ensuring that our advertising and promotional literature is clear and not misleading. We will make every effort to ensure that the contracts or agreements we frame are transparent, easily understood by and well communicated to you. The product's price, the associated risks, the terms and conditions that govern use over the product's life cycle

and mutual responsibilities will be clearly disclosed. We will ensure that you are not subjected to unfair business or marketing practices, coercive contractual terms, negative confirmations or misleading representations.

For achieving this, we will be following the practices and procedures given in Chapter 3 on Information Transparency and Chapter 4 on Advertising, Marketing and Sales.

- c. Ensuring that you are given complete information about our products and services, minimum balance requirements, the interest rates and service charges, besides the terms and conditions applicable to them in a transparent manner through the following methods as per your preference.
 - i. By sending SMS or e-mails
 - ii. Through electronic or print media
 - iii. Display on our website
 - iv. Display on branch notice board

[Display on website and branch notice board will be in addition to the other modes of information dissemination mentioned above.]
- d. Giving you information on the facilities provided to you and how you can avail of these and whom and how you may contact for addressing your queries.
- e. Displaying in our branch, for your information
 - i. Services we provide.
 - ii. Minimum balance requirement, if any, for Savings Bank Accounts and Current Accounts and the charges for non-maintenance thereof.
 - iii. Information available in booklet form.
- f. Displaying on our website our policies on
 - i. Deposits
 - ii. Cheque collection
 - iii. Grievance Redressal
 - iv. Compensation
 - v. Collection of Dues and Security Repossession

- vi. Charter of Customer Rights
- vii. Customer Protection Policy (including protection from cyber fraud)
- viii. Limited Liability in respect of unauthorized electronic banking transactions
- ix. Facilities for senior citizens and differently abled persons.
- g. To increase awareness of the Code among customers we will
 - i. provide you with a copy of the Code when you open an account with us and otherwise on request.
 - ii. make available this Code at our every branch and on our website.
 - iii. ensure that our staff are trained to provide relevant information about the Code and to effectively put the Code into practice.
 - iv. hold customer meetings on provisions of the Code periodically.

2.1.3 Right to Suitability

We will offer you products appropriate to your needs and based on an assessment of your financial circumstances and understanding as detailed in Chapter 4 on Advertising, Marketing and Sales and Clause 8.18 on Third Party Products.

2.1.4 Right to Privacy

We will treat all your personal information as private and confidential subject to matters mentioned in Chapter 5 on Privacy and Confidentiality.

2.1.5 Right to grievance Redressal and Compensation

We will deal quickly and sympathetically with things that go wrong by:

- a. Correcting our mistakes promptly and cancelling any bank charges that we apply by mistake and compensate you for any financial loss you may have incurred due to our mistake, in terms of our compensation policy.
- b. Handling your complaints promptly.
- c. Telling you how to take your complaint forward if you are still not satisfied.

- d. Providing suitable alternative avenues to alleviate problems arising out of technological failures.
- e. We will display in our branch for your information
 - i. Name of the official at the branch whom you may approach if you have a grievance.
 - ii. Name and address of the Regional / Zonal Manager / Principal Nodal Officer (PNO) whom you can approach if your grievance is not redressed at the branch.
 - iii. Name and contact details of the Banking Ombudsman under whose jurisdiction the branch falls.

We will advise you the internal procedures for redressing your complaints including details of the Banking Ombudsman Scheme as explained in Chapter 6 of the Code.

3. INFORMATION - TRANSPARENCY

We will display the information on products, services, Most Important Terms and Conditions (MITC) in our premises on a Comprehensive Notice Board (CNB) as prescribed in bilingual / trilingual language as applicable (Annexure 1) and we will update the information on CNB on realtime basis alongwith effective date of change.

You can get information on interest rates, fees and charges through various modes mentioned below.

- a. Notice Board in our branch.
- b. Contacting our branch or helplines.
- c. Our website.
- d. Asking our designated staff / help desk.
- e. Referring to the **Tariff Schedule** at our branch / on our website.

3.1 general information

We will:

- a. give you information on the types of products and services we offer and those that may suit your needs.
- b. prominently display in bilingual / trilingual language at all our branches

the documents required for opening Basic Savings Bank Deposit (BSBD) Accounts. We will also display the relaxed requirements for opening “Small Accounts”.

- c. give you clear information explaining the key features of the services and products you are interested in, including applicable interest rates, fees and charges.
- d. tell you the different channels through which our products and services may be availed e.g. Branches, Banking Outlets, Business Correspondents, Business Facilitators, ATMs, Micro ATMs, Phone Banking, Mobile Banking, Net banking and tell you how to find out more about them.
- e. tell you the information needed from you to prove your identity and address, for us to comply with legal, regulatory and internal policy requirements.
- f. give you information on your rights and responsibilities especially regarding availing of **nomination facility** offered on all deposit accounts, articles in safe custody and safe deposit lockers.
- g. provide you Most Important Terms and Conditions (MITC) for your record in respect of Savings Bank (SB) / Current Account (CA) and all other deposit accounts before opening the account.

3.2 ‘Do Not Call’ service

We will not transmit to you any unsolicited commercial information regarding our products and services, through telephone calls / SMS if you have registered with the ‘Do Not Call Registry’ of our bank or with the ‘National Do Not Call Registry’ directly or through your Service Provider. However, this will not apply to receipt of information regarding your account statements and other important advices and information including SMS alerts relating to transactions in your account as also the products and services you are currently availing.

3.3 Interest rates

We will give you information on:

- a. the interest rates which apply to your deposit and loan accounts.
- b. in case of loans at **fixed rate of interest**, details of interest reset clause, if any, in the loan agreement and the effective date thereof.

- c. in case of loans at **floating rate of interest**, the **reference rate** to which your floating rate will be linked and the premium or discount applied to the reference rate for determining the actual rate of interest on your loan.
- d. whether you have the option for converting your loan from fixed rate to floating rate and vice versa and, if so, one time applicable charges thereof.
- e. periodicity at which we pay interest on your deposits or charge interest on your loan accounts.
- f. how we apply interest to your deposit and loan accounts and how we calculate interest thereon.

3.3.1 Changes in interest rates

We will inform you of changes in interest rates on our loan products and changes in the reference rate periodically by any of the following means at the last updated customer contact details available with us:

- a. Letter
- b. E-mail
- c. SMS
- d. Media

We will also display this information on the Notice Board in our branch as also on our website.

3.4 Tariff schedule

3.4.1 Fees & charges

- a. We will ensure that our fees and service charges for various services are approved by our Board or any competent authority duly authorized by the Board to take decisions in this regard and that they would be reasonable and non-discriminatory for similar class of customers.
- b. We will place our Tariff Schedule on our website and make a copy available at every branch for your perusal. We will display in our branches a notice about the availability of the Tariff Schedule at the branch.

- c. We will give you details in our Tariff Schedule of any charges applicable to the products and services chosen by you.
- d. We will also provide you information about the penalties leviable in case of non-observance / violation of any of the terms and conditions governing the product / services chosen by you.

3.4.2 Changes in fees & charges

If we increase any fee or charge or introduce a new fee or charge, it will be notified through statements of accounts / e-mail / SMS alerts / notice board at our branch one month prior to the revised charges becoming effective. This information will also be made available on our website prominently.

3.5 Terms and conditions

- a. We will advise you the relevant terms and conditions for the products / services you have asked us to provide.
- b. All terms and conditions will be fair and will set out the respective rights, liabilities and obligations clearly and as far as possible in plain and simple language.

3.5.1 Changes in terms and conditions

- a. We will tell you of changes in terms and conditions through any one or more of the following channels one month prior to the revised terms and conditions becoming effective:
 - i. Letter
 - ii. Statement of account
 - iii. SMS
 - iv. E-mail

This information will also be made available on the Notice Boards in our branch and our website.

- b. Normally, changes will be made with prospective effect after giving notice of one month.
- c. If we have made any change without notice, we will notify the change within 30 days. If such change is to your disadvantage, you may within 60 days of the notice, close your account or switch to any other eligible account without having to pay revised charge or interest.
- d. We will immediately update, on our website, any changes in the

terms and conditions. We will give you, on request, a copy of the new terms and conditions.

4. ADVERTISING, MARKETING AND SALES

- a. We will make sure that all our advertising and promotional material is clear and not misleading.
- b. In any advertisement and promotional literature that draws attention to a banking service or product or includes a reference to an interest rate, we will also indicate whether other fees and charges will apply and full details of the relevant terms and conditions will be made available on request.
- c. If we avail of the services of third parties for providing support services, we will ensure that they handle your personal information (if available to such third parties) with the same degree of confidentiality and security as we would.
- d. We may, from time to time, communicate to you various features of our products availed by you by e-mail, SMS or over the telephone. Information about our other products or promotional offers in respect of our products / services will be conveyed to you only if you have **not** registered for the 'Do Not Call' facility. As regards the information shared through e-mail, you have the option to unsubscribe from such future communications.
- e.

We have prescribed a code of conduct for our Direct Selling Agencies (DSAs) whose services we may avail to market our products / services which, amongst other matters, requires them to identify themselves as only selling agents of our bank when they approach you for selling our products personally or through phone. We will ensure that any third party or agent acting on our behalf or selling our product complies with the code of conduct.

- f.
- g. In the event of receipt of any complaint from you that our representative / courier or DSA has engaged in any improper conduct or acted in violation of this Code, we shall take appropriate steps to investigate and to handle the complaint and to make good the loss as per our compensation policy.

We will ensure that any third party or agent acting on our behalf or selling our product discloses the fee or commission they are paid upon completion of the sale.

- h. We will ensure that our advertisements will also include all relevant messages which require to be conveyed for enhancing awareness against unscrupulous / fictitious offers.

5. PRIVACY AND CONFIDENTIALITY

We will treat all your personal information as private and confidential (even when you are no longer our customer), and shall be guided by the following principles and policies:

- a. We will not reveal information or data relating to your accounts, whether provided by you or otherwise, to anyone, including other companies / entities in our group, other than in the following exceptional cases:
 - i. Providing information to the Credit Information Companies (CICs) as per Credit Information Companies (Regulation) Act (CICA) about the loans, unsecured loans, credit card, etc.
 - ii. Giving the information required by law or by the banking regulator.
 - iii. Fulfilling a duty towards the public to reveal the information.
 - iv. Our interests require us to give the information (for example, to prevent fraud) but we will not use this as a reason for giving information about you or your accounts (including your name and address) to anyone else, including other companies in our group, for marketing purposes.

You authorise us to reveal the information.

 - vi. When required to give a banker's reference about you, we will need, unless provided earlier, your written permission before we give it.
- b. We will not use your personal information for marketing purposes by anyone including ourselves unless you specifically authorize us to do so.
- c. If we collect any information from you other than KYC requirement, we will collect it separately and not as a part of account opening form. In case we collect any additional information, we will explain the purpose for which we are collecting this information and take your specific consent for the same.

5.1 Credit Information Companies

When you apply for a credit facility:

- a. We will explain to you the role of Credit Information Companies (CICs) as also the checks we may make with them and the effect that the information they provide can have on your ability to get credit.
- b. We will, on request and on payment of the prescribed fee, furnish you a copy of the credit information report obtained by us from the CICs. We will provide correct information about credit availed by you
- c. from us to the CICs at periodic intervals.
- d. Information reported to CICs will also include personal debts you owe us when
 - i. You have fallen behind with your payments
 - ii. The amount owed is in dispute
- e. We will update the credit status immediately but not later than 30 days on repayment of overdues. We will report closure of loan to CICs within 30 days of the event. If your loan account has been in default, but thereafter regularised, we will update this information with the CICs in the next report. If there is partial / delayed / any settlement of credit dues, it will impact your credit score.
- f. In case of dispute about the information provided to the CICs, we will resolve the matter by satisfactorily explaining the reasons for reporting to CICs.
- g. We will, on request, inform you of the details of the CIC(s) to whom we submit information regarding the credit / loan facility you have availed from us.
- h. We will identify and declare the names of wilful defaulters of `25 lakh* and above and names of such wilful defaulters will be furnished to Credit Information Companies, strictly as per the guidelines of RBI.
- i. We will furnish the names of defaulters of `1.00 crore* and above whose accounts have been classified as doubtful or loss assets to Credit Information Companies strictly as per the guidelines of RBI.

*(or as amended from time to time.)

6. COMPLAINTS, gRIEvANCES AND FEEDBACK

6.1 Internal procedures

- a. If you want to make a complaint, we will tell you:
 - i. How to do so.
 - ii. Where a complaint can be made.
 - iii. To whom a complaint can be made.
 - iv. When to expect a reply.
 - v. Whom to approach for redressal.
 - vi. What to do if you are not satisfied about the outcome. Our staff
- b. will help you with any questions you have. We will tell you where to
- c. find details of our procedure for handling complaints fairly and quickly.

We will display the name of the official at the branch whom you may approach if you have a grievance. If your complaint is unresolved at the branch level, we will ensure to escalate it to the topmost level of grievance redressal authority within the Bank and give you a final response within 30 days. You may approach our Regional / Zonal Manager / Principal Nodal Officer (PNO) at the address displayed at the branch, if you so desire. If your written complaint is hand
- d. delivered, we shall immediately
- e. provide an acknowledgement and a “complaint reference number” will be separately sent by SMS on the registered mobile number. If your complaint is relayed over phone at our designated telephone helpdesk or customer service number, we shall provide you a complaint reference number and keep you informed of the progress within a reasonable period of time. After examining the matter, we will send you our final response or
- f. explain why we need more time to respond and shall endeavour to do so within 30 days of receipt of your complaint and will tell you how to take your complaint further, if you are still not satisfied. Within 30 days of lodging a complaint with us, if you do not get response / satisfactory response from us and you wish to pursue
- g.

other avenues for redressal of grievances, you may approach Banking Ombudsman appointed by RBI under the Banking Ombudsman Scheme. Our staff would explain the procedure in this regard.

6.2 Banking Ombudsman Scheme

We will display the Banking Ombudsman Scheme on our website. A copy will be made available on request at a nominal charge. We will display at our branch the name and contact details of the Banking Ombudsman under whose jurisdiction the branch falls. In case the Banking Ombudsman passes an award and we do not have any ground to appeal against the award, we will comply with the Award within 30 days from the date of receipt of the acceptance in writing of the Award by the complainant.

6.3 Customers' Meetings

We shall endeavour to organize meetings of customers at periodic intervals as a regular channel for exchange of ideas and suggestions.

6.4 Branch Level Customer Service Committee Meetings

We will display in our branch, the date of our monthly branch Level Customer Service Committee meeting, which you may attend, if you so desire.

7. COLLECTION OF DUES

- a. Whenever we give loans, we will explain to you the repayment schedule viz. amount, tenure and periodicity of repayment. However, if you do not adhere to the repayment schedule, a defined process in accordance with the laws of the land will be followed for recovery of dues.
- b. We will have a Board approved policy for Collection of Dues and Security Repossession as also appointment of Recovery Agents. All relevant laws, regulations, guidelines and conditions of approval,
- c. licensing or registration will be taken into account while appointing Recovery Agents. We will ensure that our Recovery Agents are properly trained to
- d. handle their responsibilities with care and sensitivity. We will also ensure that they do not exceed their brief.

- e. Our collection policy is built on courtesy, fair treatment and persuasion. We believe in fostering customer confidence and long-term relationship.
- f. We will provide you with all the information regarding your dues and will endeavour to give sufficient notice for payment of dues. We will have a system of checks before passing on a default case to recovery agencies so that you are not inconvenienced on account of lapses on our part. We will write to you when we initiate recovery proceedings against
- h. you and will inform you of the name of the recovery agency / agent, to whom your case has been assigned as also their address and telephone numbers. We will provide details of the recovery agency firms / companies engaged by us on our website.
- i. We will also make available, on request, details of the recovery agency firms / companies relevant to you at our branch.
- j. Our staff or any person authorized to represent us in collection of dues and / or security repossession will identify himself / herself and produce the authority letter issued by us and upon request show you his / her identity card issued by the bank or under authority of the bank. All the members of our staff or any person authorised to represent us in collection and / or security repossession would follow the guidelines
- l. set out below:
 - i. You would be contacted ordinarily at the place of your choice and in the absence of any specified place at the place of your residence and if unavailable at your residence, at the place of business / occupation.
 - ii. Their identity and authority to represent us would be made known to you.
 - iii. Your privacy would be respected.
 - iv. Interaction with you would be in a civil manner.
 - v. Normally our representatives will contact you between 0700 hrs and 1900 hrs, unless the special circumstances of your

business or occupation require otherwise.

vi. Your requests to avoid calls at a particular time or at a particular place would be honoured as far as possible.

vii. Time and number of calls and contents of conversation would be documented.

viii. All assistance would be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.

ix. During visits to your place for dues collection, decency and decorum would be maintained. Our officials / agents will not resort to intimidation or harassment of any kind, either verbal or physical against any person, including acts intended to humiliate publicly or intrude the privacy of your family members, referees and friends, making threatening and anonymous calls or making false and misleading representations.

However, it is your responsibility to keep updating your contact details. In case the bank is unable to contact you at the details provided, the bank will access information available from public sources and approach your friends / relatives to trace you.

x. Inappropriate occasions such as bereavement in the family or other important family functions like marriages would be avoided for making calls / visits to collect dues.

xi. We will investigate any complaint from you about unfair practices of our recovery agents.

7.1 Collection of Dues and Security Repossession Policy

We will follow collection of dues and security repossession policy in consonance with the law. The policy will be displayed on our website and a copy of the same will be made available at our branch for perusal.

8. PRODUCTS AND SERVICES

8.1 Deposit accounts

a. You may open different types of accounts with us such as, savings accounts, term deposits, current accounts, etc. You may open such accounts in the following styles:

- i. Single
 - ii. Joint
 - iii. Joint (Either or Survivor)
 - iv. Joint (Former or Survivor)
 - v. Joint (Latter or Survivor);
or
 - vi. In any other style.
- b. We will make available 'Basic Savings Bank Deposit Account' (BSBD Account) to you without the requirement of any minimum balance. We will offer / provide minimum common facilities, including passbooks* without any charges. The relevant details will be made known to you in a transparent manner at the time of opening of the account. *For Payment Banks and Small Finance Banks, the norms relating to passbook / statement of account shall be as per Operating Guidelines applicable. Payment Banks and Small Finance Banks are allowed to provide statement of account in paper form / electronic form instead of a passbook. The above accounts may be opened by you with
- c. nomination facility, wherever permissible. We will include, in the account opening form, the option for nomination as also the option for indicating the name of the nominee in passbooks / account statements / Fixed Deposit Receipts (FDRs). We will explain the implications of the foregoing accounts as also the nomination facilities at the time of opening of the account.
- d. We will acknowledge the receipt of your nomination details and record the fact of nomination on the passbook / account statement / FDRs. At your written request, we will also indicate the name of the nominee thereon.
- e. We will provide information about deposit insurance cover in the passbooks.
- f. We will provide sufficient details of all transactions in the passbooks.
- g. We will also inform you about liquid deposit facility, sweep account and similar types of products offered by us and their implications and procedures involved, at the time of opening of account.

8.1.1 Account opening and operation of deposit accounts

Before opening any deposit account, we will:

- a. carry out due diligence as required under “Know Your Customer” (KYC) guidelines.
- b. ask you to submit or provide necessary documents or proofs to do so.
- c. obtain only such information to meet with our KYC, Prevention of Money Laundering or any other statutory requirements. In case any additional information is asked for, it will be sought separately and we will explain the reason for obtaining such additional information. Providing such information will be voluntary, unless required by law. The information will be kept confidential, unless required by law enforcing agency / banking regulator.
- d. provide the account opening forms which will contain details of essential information required to be furnished and documents to be produced for verification and / or for record for meeting the KYC requirements.
- e. require you to submit documents in respect of KYC at periodic intervals to enable us to update our records as required.
- f. explain the procedural formalities and provide necessary clarifications sought by you while opening a deposit account.
- g. give you the Most Important Terms and Conditions (MITC) governing the deposit facility you have sought to avail.
- h. at the time of opening of the account, make available to you as part of MITC, the details of the deposit insurance scheme, offered by the Deposit Insurance and Credit Guarantee Corporation of India (DICGC) and the terms and conditions thereof.

8.1.2 Changing your account

- a. If you are not happy about your choice of current / savings account, you may within 14 days of opening the account, approach us to switch to any of our other account / products offered by us. Alternatively, you may ask for closure of the account along with any interest it may have earned. No penal charges will be applied in such cases.
- b. If you decide to close your current / savings account we will do so within three working days of receiving your instructions, subject to completing all formalities and submitting all required documents.

- c. If you want to transfer your active and operative account to another branch of our bank, we will do so. On receiving your request, we will transfer the account to the transferee branch within 3 (three) working days without insisting on fresh proof of address and on the basis of a self-declaration from you giving your current address. You will have to submit documentary proof of this address within a period of six months. We will intimate you as soon as the account is operationalised. The transferee branch will be provided with information on your existing standing instructions / direct debits, if any.

8.1.3 Savings / Current accounts

When you open a Deposit Account, we will:

- a. inform you about number of transactions, cash / ATM withdrawals, etc. that can be done free of charge in a given period.
- b. inform you about the kind of charges, if any, in case of exceeding such limits. Details of the charges will be included in our Tariff Schedule.
- c. inform you of the rate at which interest is paid on your savings deposits, how it is calculated and the periodicity of its payment.

8.1.3.1 Minimum balance

- a. The minimum balance to be maintained in the Savings Bank account will be displayed in our branch.
- b. We will inform you in respect of deposit products like Savings Bank Account and Current Account or any other type of Deposit Account:
 - i. the minimum balance to be maintained as part of terms and conditions governing operation of such accounts.
 - ii. the charges which will be levied in case of failure to maintain the minimum balance in the account by you. Details of the charges will be included in the Tariff Schedule.
 - iii. 30 days in advance, of any change in minimum balance to be maintained. During this Notice period, we will not levy any charge for non-maintenance of such higher minimum balance prescribed. Further, there will be an option to switch to BSBD Account for which we will notify you before levying any charges.
 - iv. we will ensure that the balance in the savings account does not turn negative solely on account of levy of charges for non-

maintenance of minimum balance. In case the account is to be closed or revived, we will not seek payment of unpaid charges levied due to non-maintenance of minimum balance.

v. the charges for non-maintenance of minimum balance to be maintained by you will be proportionate to the extent of shortfall observed.

8.1.3.2 Charges

Specific charges for issue of cheque books, additional / duplicate statement of accounts, duplicate passbook, copies of paid cheques, folio charges, debit card, ATM card, verification of signature, return of cheque, change in mandate or style of account, closure of Savings Bank / Current accounts, withdrawal / deposit of cash at home / non-home branches, cash / non-cash transactions at Bank's own / other Bank's ATMs / Micro ATMs, etc., will be included in our Tariff Schedule. Concessions or relief given will not be withdrawn during the original validity period of the concession / relief.

8.1.3.3 Passbook / statements *

- a. To help you manage your account and check entries in it, we will provide you with a monthly statement / e-mail statement (subject to your acceptance) of account unless you have opted for a passbook. This can be available through digital channels also.
- b. You can ask us to provide you with account statements more often than is normally available for your type of account, at a charge. This charge will be indicated in our Tariff Schedule.
- c. We will indicate our MICR Code and IFS Code in cheque books, passbooks and statements of accounts.
- d. We will make available the Customer Care number of the bank / contact
- e. number of the branch in passbooks and statements of accounts. We will provide a detailed "Statement of Loan account" free of charge once in a financial year. The statement shall be made available by providing the facility of online access or by e-mail and in absence of these channels, by post. In case you need duplicate or more copies of the statement of loan account, charges will be payable, which will be disclosed in the tariff schedule on our website and in the loan related documents. *For Payment Banks and Small Finance Banks, the norms relating to passbook / statement of account shall be as per Operating Guidelines

applicable. Payment Banks and Small Finance Banks are allowed to provide statement of account in paper form / electronic form instead of a passbook.

8.1.3.4 Upgradation of deposit accounts and addition of value added services.

In case your account meets the terms for upgradation or value added services, we will do it only after obtaining your consent in writing or through any other mode or where your consent is obtained through authenticated electronic means after necessary validation.

8.1.3.5 Downgrading of deposit accounts

We will intimate you once the account gets downgraded from higher product version to a lower product version. We will downgrade the account after giving thirty days notice.

8.1.4 Accounts of minors

- a. We will tell you, on request, how a Deposit Account can be opened in the name of a minor and how it can be operated.
- b. We will intimate the date on which the minor becomes major.

8.1.5 Inoperative / Dormant accounts

We will:

- a. inform you when you open your account, the circumstances under which your account will be classified as **inoperative / dormant**. You will also be informed at least three months before your account is classified as inoperative / dormant and the consequences thereof at your last recorded address and / or e-mail.
- b. also endeavour to send an SMS / e-mail advising that your account is being classified as inoperative / dormant.
- c. notify the joint holder/s also before an account is classified as inoperative / dormant.
- d. inform you of the procedure to be followed if you want to activate the account.
- e. not levy any charge merely because an account is inoperative / dormant.

- f. not charge you for activation of the inoperative account.
- g. intimate you upon activation of Dormant account at your request through various channels including SMS / e-mail or letter.

8.1.6 Closing your account

Under normal circumstances, we will not close your account without giving you at least 30 days' notice indicating the reasons for such closure. In such cases, you will be required to make alternate arrangements for cheques already issued by you and desist from issuing any fresh cheques on such account.

8.2 Clearing cycle / collection services

- a. We may provide a drop box facility to enable you to deposit cheques to be sent for collection. Necessary precaution will be taken to ensure that cheques deposited in the drop box are properly and promptly accounted for. However, you may, if you so desire, hand over cheques at the counter against acknowledgement instead of depositing them in the drop box.
- b. We will inform you about the clearing cycle for local and outstation instruments, including details such as cut-off time for lodging of instruments for same day clearing, when you can withdraw money after lodging instruments and when you will be entitled to earn interest on delayed collection as per our **Cheque Collection Policy**.
We will pay you compensation, as per our Cheque Collection /
- c. Compensation Policy for any delay in collection of instruments, without waiting for a demand from you. We will inform you
- d. immediately by SMS / e-mail when a cheque deposited by you for collection is returned unpaid.
We will return a cheque unpaid / dishonoured along with a duly
- e. signed return memo indicating the date of return as also the reason for return / refusal of payment within 24 hours. If immediate credit for outstation cheques is offered, we will provide
- f. relevant information including the applicable terms and conditions, such as the limit up to which instruments tendered by you can be credited in satisfactorily operated accounts.

- g. We will proceed as per our Cheque Collection Policy and provide all assistance for you to obtain a duplicate cheque / instrument in case a cheque / instrument tendered by you is lost in transit and compensate you as per our Cheque Collection / Compensation Policy.
- h. We will give the above information when you open your account and whenever you ask for it. If there is any change in our Cheque Collection Policy, the revised Policy will be displayed on our website and will be made available at all our branches.

8.3 Cash transactions

- a. We will accept and dispense cash at any of our branches under core banking, subject to any restrictions on type of transaction or charges, if any, applicable to such transactions.
- b. We will exchange soiled / mutilated notes and / or small coins and issue good quality, clean bank notes / coins at all our branches upto a prescribed limit per day. We will extend this facility, within prescribed limits to walk-in customers too.
- c. For transactions above a specified amount, we will require you to furnish your **PAN**.

8.4 Direct debits and standing instructions

We will:

- a. at the time of opening the account tell you how direct debits / standing instructions work and how you may record / cancel them and the charges connected with them. Charges will be levied as per our Tariff Schedule.
- b. act upon mandates given by you for direct debits [**Under National Electronic Clearing Service (NECS)**] / **National Automated Clearing house (NACH)** and other standing instructions. In case of any delay or failure in executing the mandate resulting in financial loss or additional cost, we will compensate you as per the compensation policy of the bank. If the mandate cannot be executed due to insufficient balance in your account, we will levy charges as per our Tariff Schedule.
- c. credit your account along with interest as soon as it is determined that any amount has been unauthorisedly / erroneously debited from your account and compensate you as per our Compensation Policy.

8.5 Stop payment facility

We will:

- a. accept stop payment instructions from you in respect of cheques issued by you. Immediately on receipt of your instructions, we will give an acknowledgement and take action provided these cheques have not already been cleared by us.
- b. levy charges, if any, as indicated in our Tariff Schedule.
- c. reimburse and compensate you as per our Compensation Policy in case a cheque is paid subsequent to the receipt of stop payment instructions by us.

8.6 Cheques / debit instructions issued by you

We will:

- a. keep original cheques / debit instructions acted upon from your account or copies or images of the cheques received from the presenting bank under Cheque Truncation System (CTS), for such periods as required by law.
- b. give you the cheque / image of cheque / debit instruction acted upon or a copy thereof as evidence as long as records are available with us. If there is a dispute about a cheque paid / debit instructions from your account and in case the request for such cheque, etc. is made within a period of one year from the date of cheque / debit instruction, no charge will be levied. In respect of requests received beyond this period, charges will be levied as per the Tariff Schedule.
- c. inform you how we will deal with unpaid cheques and out-of-date [stale] cheques. The details of charges to be levied will be included in our Tariff Schedule.

8.7 Term deposits

a. When you place a term deposit with us, we will obtain instructions from you in the account opening form for the disposal of your deposit at maturity.

Where there are no instructions for disposal of the deposit at maturity, we will inform you well in advance through letter / e-mail / SMS about its impending date of maturity.

In case we still do not receive any instruction from you, we will

renew the deposit, excluding deposits like tax savings deposits, etc., for the same period as the matured deposit at the prevailing rate of interest.

- d. We will inform you the procedure for withdrawal of term deposits before maturity. This information will also be made available in the account opening form / MITC / reverse of the FDR.
- e. We will inform you of the interest rates applicable and charges for premature withdrawal of term deposits.
- f. We will permit premature withdrawals of term deposits in

accordance

with the mandate 'Former or Survivor / Either or Survivor', provided a specific joint mandate from all the depositors has been given for the purpose. We will provide for such a mandate in the account opening form.

- g.
- We will inform you, at the time of acceptance of the deposit, the terms and conditions and interest rate applicable in case you renew the deposits on a date after the date of maturity. This information will also be made available in the account opening form / MITC / reverse of the FDR.
- h.

We will advise you of provisions of Income Tax Act applicable to the interest income accruing to you on your deposits, our obligations under the Act and provisions available to you for seeking exemption from Tax Deduction at Source.

- i.
- We will accept Form 15 G or 15 H as applicable from you at the time of application if you are not liable to pay tax on your interest income. You may submit to us such Form as required, at the beginning of the financial year, if you are not liable to pay tax on your interest income. We will acknowledge receipt of such Forms.
- j.

8.7.1 Advances against term deposits We will issue the requisite certificate within the stipulated period if we deduct tax from interest paid / accrued on your deposits.

We will explain the facility of loan / overdraft available against term deposits.

8.8 Settlement of claims in respect of deceased account holders

- a. The operational procedure for settlement of claims of deceased depositors is available in our branch and on our website as a part of our Deposits Policy.

- b. We will provide claim forms for settlement of claims of the accounts of deceased persons, to those who approach us for the forms. We will also place the claim forms on our website.

8.8.1 Accounts with survivor / nominee clause

- a. In the case of a deposit account of a deceased depositor, where the depositor had utilized the nomination facility and made a valid nomination or where the account was opened with the survivorship clause ("either or survivor" or "anyone or survivor" or "former or survivor" or "latter or survivor"), payment of the balance in the deposit account to the survivor(s) / nominee of a deceased deposit account holder will be made, provided:
 - i. the identity of the survivor(s) / nominee and the fact of the death of the account holder, is established through appropriate documentary evidence.
 - ii. there is no order from the competent court restraining the bank from making the payment from the account of the deceased.

In such cases, payment to the survivor(s) / nominee of the deceased depositors will be made without insisting on production of succession certificate, letter of administration or probate, etc. or obtaining any bond of indemnity or surety from the survivor(s) / nominee, irrespective of the amount standing to the credit of the deceased account holder.

- b. The survivor(s) / nominee would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor, i.e., such payment shall not affect the right or claim which any person may have against the survivor(s) / nominee to whom the payment is made.
- c. The payment made to the survivor(s) / nominee, subject to the foregoing conditions, would constitute a full discharge of the bank's liability.
- d. In case of term deposits with "Either or Survivor" or "Former or Survivor" mandate, premature withdrawal of the deposit, on death of one of the depositors, by the surviving joint depositor will be permitted only if there is a mandate from all the depositors to this effect. The premature withdrawal will be allowed at the rate of interest applicable on the date of deposit for the period the deposit remained with us and without penalty.

It may be noted that in case of a joint deposit account, nominee's right

e.

arises only after the unfortunate event of death of all the depositors.

- f. At the time of registration of nomination, you will have the option to indicate or not to indicate the name of the nominee in the passbook / statement of account / FDR.

8.8.2 Accounts without the survivor / nominee clause

In case the deceased depositor had not made any nomination or for the accounts other than those styled as “either or survivor” (such as single or jointly operated accounts), we will adopt a simplified procedure for repayment to the legal heir(s) of the depositor, keeping in view the imperative need to avoid inconvenience and undue hardship to the common person. In conformity with our risk management policy, we will fix a minimum threshold limit (which will be made known on demand at our branch) upto which claims in respect of the deceased depositor(s) will be settled without insisting on production of any documents other than a letter of indemnity.

8.8.3 Time limit for settlement of claims

We will settle the claims in respect of deceased depositors and release payments to survivor(s) / nominee 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 claimant(s), to the bank's satisfaction.

8.8.4 Premature termination of term deposit accounts

In the case of term deposits, we will incorporate a clause in the account opening form itself to the effect that in the event of the death of the depositor, premature termination of term deposits would be allowed. The conditions subject to which such premature withdrawal would be permitted would also be specified in the account opening form. Such premature withdrawal would not attract any penal charge.

8.8.5 Treatment of flows in the name of the deceased depositor

In order to avoid hardship to the survivor(s) / nominee of a deposit account, we will obtain appropriate agreement / authorization from the survivor (s) / nominee with regard to the treatment of pipeline flows in the name of the deceased account holder. In this regard, we will consider adopting either of the following two approaches:

- i. We could be authorized by the survivor(s) / nominee of a deceased account holder to open an account styled as 'Estate of _____, the Deceased' where all the pipeline flows in the name of the deceased account holder could be allowed to be credited, provided no withdrawals are made.

OR

- ii. We could be authorized by the survivor(s) / nominee to return the pipeline flows to the remitter with the remark "Account holder deceased" and to intimate the survivor(s) / nominee accordingly. The survivor(s) / nominee / legal heir(s) could then approach the remitter to effect payment through a negotiable instrument or through electronic transfer in the name of the appropriate beneficiary.

8.8.5.1 PENSION ACCOUNTS*

- i. We will inform you that Nomination facility is available for Savings Bank Account opened for credit of pension.
- ii. We will inform you that Banking Companies (Nomination) Rules, 1985 are distinct from the Arrears of Pension (Nomination) Rules, 1983.
- iii. We will inform you that nomination exercised by you under Arrears of Pension (Nomination) Rules for receipt of arrears of pension will not be valid for the purpose of deposit accounts held by you with us. For this a separate nomination is necessary in terms of the Banking Companies (Nomination) Rules, 1985 in case you desire to avail of nomination facility.

* [Note: Provisions of 8.8.5 of the Code does not apply in case of deposit account held with us by pensioners]*.

8.9 Safe deposit lockers

- a. We will give you the complete details of the rules and the procedures applicable for allotment of the safe deposit lockers and also safe deposit of valuables, in case we offer the service and will explain the differences between the same and also the charges and unique features of these services. We will allot lockers without linking it to placement of fixed deposits. However, to ensure prompt payment of locker rent, we may at the time of allotment, obtain a Fixed Deposit which would cover 3 years' rent and the charges for breaking open the locker in case of an eventuality. We will send reminders for the overdue rent of your safe deposit locker at the last recorded address

and / or e-mail. We would have the right to restrict operations of the locker till the rent due is paid as per the locker agreement. We will include this clause in the agreement.

- b. We will advise you that hiring of a safe deposit locker creates relation of a lessor and lessee and the lessee has the right for free access to safe deposit locker in a safe and secure environment.

8.10 Foreign Exchange services

- a. When you buy or sell foreign exchange, we will give you information on the services, details of the exchange rate and other charges which apply to foreign exchange transactions. If this is not possible, we will tell you how these will be worked out.
- b. If you want to transfer money abroad, we will inform you how to do this and will give you:
 - i. a description of the services and how to use them.
 - ii. details of when the money you have sent abroad should get there and the reasons for delays, if any.
 - iii. the exchange rate applied for conversion of the foreign currency (if this is not possible at the time of the transaction, we will let you know later what the rate was).
 - iv. details of any commission or charges, which you will have to pay and a caution that the person receiving the money may also have to pay the correspondent bank's charges.
- c. We will tell you if the information provided by you for making a payment abroad is adequate or not. In case of any discrepancies or incomplete documentation, we will advise you immediately and assist you to rectify / complete the same.
- d. If money is transferred to your bank account from abroad, we will tell you the original amount received and charges, if any, levied. Even if the sender has agreed to pay all charges, we shall still deduct our charges / statutory taxes from the proceeds at the time of crediting the money into your account. We will guide you about the regulatory requirements or conditions
- e. relating to foreign exchange services offered by us as and when requested by you.

- f. In case of delay beyond the day when the amount is due for credit, you will be compensated (i) for any loss on account of interest for due period beyond the due date and (ii) also for adverse movement of forex rate as per the Compensation Policy of the bank.
- g. All certificates required to be issued under regulatory / statutory instructions will be issued at nominal charges which will be displayed on our website except the certificates which are statutory and to be issued free of charge.

8.11 Remittances within India

If you want to remit money within India, we will inform you how to effect it and

- a. give a description of our services and how to use them.
- b. suggest to you the best way to send the money to suit your needs.
- c. disclose the details of all charges including commission that you will have to pay for the service as per the Tariff Schedule.
- d. send you an SMS / e-mail informing you of the fate / status of the remittance made by you through Mobile Banking / NEFT / RTGS.
- e. make available on our website updated contact details of our Customer Facilitation Centres to handle your queries / complaints regarding NEFT / RTGS transactions / digital banking.
- f. In case of any delay we will compensate you for the delay and any loss / additional expense incurred by you as per our Compensation Policy.
- g. We will extend remittance facilities within prescribed limits to walk-in customers too.

8.12 Lending

- a. We will have a Board approved policy on Loans and Advances.
- b. We will base our lending decisions on a careful and prudent assessment of your financial position and capacity to repay.
- c. We will not discriminate on grounds of sex, caste and religion in the matter of lending. However, this does not preclude us from instituting or participating in schemes framed for specified sections of the society.

8.12.1 Loans

8.12.1.1 general Information

We will:

- a. give you the Most Important Terms and Conditions (MITC) governing the loan / credit facility you have sought to avail.
- b. give you information explaining the key features of our loan and credit card products including applicable fees and charges while sourcing the application and at the time of communicating the sanction of the loan / credit card.
- c. advise you about the information / documentation we need from you to enable you to apply. We will also advise you what documentation we need from you with respect to your identity, address, employment, etc. and any other document that may be stipulated by statutory authorities (e.g. PAN details), in order to comply with legal and regulatory requirements.
verify the details mentioned by you in the loan / credit card application
- d. by contacting you at your residence and / or on business telephone numbers and / or through any alternative channels and / or physically visiting your residence and / or business addresses through agencies appointed by us for this purpose, if deemed necessary by us.
if we offer you an overdraft, or an increase in your existing overdraft
- e. limit, we will tell you if your overdraft is repayable on demand or otherwise. We will, if required, also advise about the method of calculation of overdrawn amount and also the computation of interest as well as penal interest.
in case we offer / approve a credit facility over the telephone, we
- f. will credit your account with the amount only after receiving your acceptance in writing or through any other mode such as SMS / e-mail and where your consent is obtained through authenticated electronic means, after necessary validation.
- g. not offer any unsolicited pre-approved credit facility in any form, including enhancement of credit card limit and top up of personal loan limits, etc.

8.12.1.2 Applications for loans and their processing

- a. At the time of sourcing a loan product, we will provide as part of the

loan application form, information about the interest rates along with the annualised rates of interest, whether floating or fixed, as also the fees / charges payable for processing, the amount of such fees refundable if loan is not sanctioned / disbursed, pre-payment options and charges, if any, penal rate of interest for delayed repayments, if any, conversion charges for switching your loan from fixed to floating rates or vice-versa, existence of any interest reset clause and any other matter which affects the interest of the borrower, so that a meaningful comparison with those of other banks can be made and an informed decision can be taken by you.

- b. We will provide you with a checklist of the documents to be submitted (compliant with legal and regulatory requirements) along with the loan application form to enable you to submit the application complete in all respects. If required, we will assist you in filling up your loan application form.
- c. We shall invariably provide you with an acknowledgement of your loan application, whether submitted online or manually, indicating therein the time frame within which the application will be processed.
- d. We will convey our decision on your loan application as per our prevailing policy, which is available on the website, provided your application is complete in all respects and is submitted along with all the documents as per 'check list' provided.
- e. Normally all particulars required for processing the loan application will be collected by us at the time of application. In case we need any additional information, we will contact you immediately.
- f. We will communicate, in writing, the reason(s) for rejection of your loan application. We may communicate this through letter or e-mail stating the reason(s) for such rejection of the loan application.
- g. We will provide you the sanction letter detailing particulars of amount sanctioned and the terms and conditions.
- h. We will provide you an amortisation schedule (schedule of repayment of principal and interest for the duration of the loan). We will also inform you whether you have an option to let equated monthly instalments stay constant and change tenure or vice-versa when the interest rate changes.
- i. We will, at your request, supply authenticated copies of all the loan

all enclosures quoted in the loan document as part of disbursement welcome kit. However, reasonable charges will be levied for additional authenticated copies as per our tariff.

- k. We will give written receipt for all documents to title taken as security / collateral for any loan.
- l. We will endeavour to send you a communication through letter / e-mail or SMS about the status of your account before it becomes a Non Performing Asset (NPA).

m. We will give you notice, sufficiently in advance, if we decide to recall / accelerate payment or performance under the agreement or seek additional securities.

~~We~~ We will provide you with an annual statement of account of your term / demand loans.

~~We~~ We will provide you with the loan statement, more often, if required, at a cost which will be indicated in the Tariff Schedule.

~~We~~ We will return to you all the securities / documents / title deeds to mortgaged property within 15 working days of the repayment of all dues agreed to or contracted and report to Central Registry for Securitisation, Asset Reconstruction and Security Interest (CERSAI) about satisfaction of our charge. If any right to set off is to be exercised for any other claim, we will give due notice with full particulars about the other claims and retain the securities / documents / title to mortgaged property till the relevant claim is settled / paid.

~~We~~ We will compensate you for any delay in return of securities / documents / title deeds to mortgaged property beyond 15 working days of the repayment of all dues agreed to or contracted or in reporting to CERSAI about satisfaction of our charge in line with our Compensation Policy.

~~In~~ In the event of our losing the securities / documents / title deeds you have provided to us when you availed a loan, we will compensate you for the loss. We will issue a certificate indicating the securities / documents / title deeds lost and extend all assistance to you for obtaining duplicate documents, etc. at our cost.

~~We~~ We will process a request for transfer of borrowal account, either from you or from a bank / financial institution, along with your explicit consent in the normal course and convey our concurrence or otherwise within two weeks of receipt of request.

- t. We will not levy foreclosure charges / pre-payment penalties on all floating rate term loans sanctioned to you (in your individual capacity) irrespective of whether paid from own funds or takeover by other Banks.
- u.

where a loan is eligible to be covered under any subsidy schemes or subvention scheme in force we will explain to you features of such scheme and any requirement you will need to fulfill.

8.13 guarantee

- a. If you want us to accept a guarantee or other security from a third party for your liabilities, we may ask you for your permission to give confidential information about your finances to the person giving the guarantee or other security, or to their legal adviser. We will also:
 - b.
 - i. encourage them to take independent legal advice to make sure that they understand their commitment and the possible consequences of their decision (where appropriate, the documents we ask them to sign will contain this recommendation as a clear and obvious notice).
 - ii. inform them that by giving the guarantee or other security they may become liable instead of, or as well as, you.
 - iii. inform them what their liability will be.
 - iv. give a copy of the terms and conditions of the loan sanctioned / loan agreement, free of cost, to the guarantor(s) of the credit facility availed by you.
- c. When you are considering to be a guarantor to a loan, we will tell you:
 - i. your liability as guarantor;
 - ii. the amount of liability you will be committing yourself to the bank;
 - iii. circumstances in which we will call on you to pay up your liability;
 - iv. whether we have recourse to your other monies in the bank if you fail to pay up as a guarantor;
 - v. whether your liabilities as a guarantor are limited to a specific quantum or they are unlimited;
 - vi. time and circumstances in which your liabilities as a guarantor will be discharged as also the manner in which we will notify you about this;

- vii. of any material or adverse change in the financial position of the borrower to whom you stand as a guarantor.
- d. We will return to you all the securities / documents / title deeds to mortgaged property within 15 days of the repayment of all dues agreed to or contracted.
- e. We will compensate you for any delay in return of securities / documents / title deeds to mortgaged property beyond 15 days of the repayment of all dues agreed to or contracted.
- f. In the event of our losing the securities / documents, we will compensate you for the loss. We will issue a certificate indicating the securities / documents lost and extend all assistance to you for obtaining duplicate documents, etc.

8.14 Central Registry of Securitisation, Asset Reconstruction and Security Interest of India (CERSAI)

When you avail of a loan facility involving immovable property and / or movables as primary or collateral security, we will advise you the functioning of the CERSAI and the fact that their records will be available for search by any lender or any other person desirous of dealing with the property / assets. We will notify our charge to CERSAI.

8.15 Settlement of dues

- a. You should let us know, as soon as possible, if you are not able to make your payments in time.
- b. We will consider all cases of genuine financial difficulties sympathetically and positively, in consonance with regulatory guidelines and our policy.
- c. We will try to help you overcome your difficulties.
- d. In case we offer you a One Time Settlement (OTS) for repayment of dues, we will explain to you the details of the offer.
- e. We will spell out, in writing, the terms and conditions of the OTS offered to you.
- f. If the dues are settled under OTS, we will explain to you the implications of such settlement on your credit history maintained by the CICs.

8.16 Securitisation of loans / card dues

- a. In case we securitise (sell) your loans / dues on your card to another entity, we will advise you the name and contact details of such entity along with the amount of your loan / dues transferred to them. In the normal course, loans / credit card dues, which are Non Performing Assets (NPAs) are considered for sale to Asset Reconstruction Company (ARC) through assignments. Where dues are settled through compromise, assigning such assets to ARC does not arise.
- b. You will then be liable to pay the amount due to the entity to which the loan / dues have been transferred.
- c. The entity to which the loan / dues have been transferred will continue
- d. to report your credit information to the CICs.
We will endeavour to assist you in case you have a grievance against
- e. the entity to which your loan / dues have been transferred by us.
For all complaints against the entity to which your loan / dues have been transferred by us, we will remain the Nodal Authority for resolution.

8.17 Electronic and Digital Banking-8.17.1 Internet and Mobile Banking

We will treat these complaints as if they are against us and ensure that we take appropriate measures to provide safe and secure Internet and Mobile Banking. We will ensure that our systems and technology are safe and secure and review and update them periodically.

- a. We will implement robust and dynamic fraud prevention and detection mechanisms to mitigate risks and protect customers from liabilities arising from unauthorized transactions.
- b. We will undertake various initiatives to educate you on Internet / Mobile Banking security and on prevention from payment related frauds, by way of:
 - i. Displaying relevant information on our website
 - ii. Displaying information at customer touchpoints like ATMs and branches.
 - iii. Periodic educational e-mails
- c. When you have access to Internet / Mobile Banking services, we

will also inform you of the applicable terms and conditions relating to such services. All Internet / Mobile Banking related services and associated charges, if any, will be displayed on our website and made available to you.

- d. We will also inform you where to find the information you need to safeguard your online information and to protect yourself while using computer / mobile handset from fraud, scams or unauthorised transactions. This information will be updated from time to time.
- e. We will carry out adequate authentication processes for financial transactions, as prescribed by the regulator from time to time.
- f. We will send you SMS / online e-mail alerts for all types of transactions, irrespective of the amount, undertaken by you. These alerts will be sent to the contact details registered with us.
- g. We will ask you for additional factor authentication / validation based on information not visible on the cards for all on-line card not present transactions as well as IVR transactions.
- h. We will send you an SMS / e-mail on all payee / biller registration done on Netbanking.
- i. In case we offer you the facility of fixing a daily cap on the value, mode of transactions, number of transactions and beneficiaries for electronic modes of transactions, we will require an additional authorization in the event of your changing the options. We will send you an alert when a request for change in the option is received.
- j. Mobile Banking service is network independent, i.e. customers having mobile phones of any network of operator can transfer funds from account in one bank to any other account in the same bank or any other bank.
- k. If you opt for Mobile Banking services we will, prior to your registration for the service, inform you of:
 - i. the security procedure adopted by us for user authentication;
 - ii. time taken between registration of customers and activation of services;
 - iii. the applicability or otherwise of stop payment instructions and the terms and conditions for the acceptance, if any, for the same.

l. You can apply for registration of Mobile Banking services through multiple channels such as ATMs, Websites, Phone Banking, IVR, SMS, etc. You need not come to branches for the same.

m. Mobile Banking transactions are completely instantaneous and are incapable of being reversed. Thus stop payment privileges are very limited.

You may opt out of Internet / Mobile Banking Services at any point of time. However, you must keep us informed of your decision and ensure that you complete the requisite formalities.

n. In any dispute about receipt of Passwords or security information that are not issued to you in person, we will not rely merely on proof of dispatch to your correct registered address as proof that they have been received by you.

p. Online banking is safe and convenient as long as you take adequate and simple precautions. Please make sure you follow the advice given below:

i. Visit our secure Internet banking site directly. Avoid accessing the site through a link from another site or an e-mail and verify the domain name displayed to avoid spoof websites.

ii. Log out of Internet banking when your session is complete. Use the 'Log Out' button to log out so that the session closes. Do not just close the window to log off.

iii. Log off your PC when not in use.

iv. Avoid using Internet Banking on unsecured networks like airports, railway stations, cyber-cafes or any other public network / wi-fi, etc.

v. Update your computer / laptop with the latest version of your browser (Internet Explorer, Google Chrome, etc.)

vi. Install security programmes to protect against hackers, virus attacks or any malicious programmes. Update your security programme or antivirus on regular basis.

vii. Install a suitable firewall to protect your device / laptop / mobile, etc. and its contents from outsiders.

viii. Disable the 'File and Printing Sharing' feature on your operating system.

- ix. Preferably use virtual keypad while conducting electronic financial transactions / internet banking.
- q. Apart from your obligations when using Internet Banking, you will need to take additional care to protect your device when using a mobile application or any other form of social media to access banking services:
 - i. Do not leave your device unattended and logged into a Mobile Banking service
 - ii. Lock your device to prevent unauthorised use of your Mobile Banking service
 - iii. Notify us as soon as possible if your device is lost or stolen
 - iv. Update your Mobile Banking App as and when a new version / upgrade is released.
 - v. Update your mobile operating system to ensure that the latest security patches are available on your mobile.
 - vi. Purchase your mobile phone from an authorized dealer.
 - vii. Ensure to check the authenticity of all Apps downloaded on your mobile. Do not download Apps from untrusted sources.
- r. Log out of Mobile Banking application once you are done using it. Check your account and transaction history regularly.
- s. Do not share your internet / Mobile Banking security information or disclose your password as response to any e-mail (even if it appears to have been sent from our bank). Please inform us of the same for us to investigate. Neither the police nor we will ever contact you to ask you to reveal your online banking or payment card **PINs**, or your password information.
- t. Customer complaints / grievances arising out of Mobile Banking facility are covered under Banking Ombudsman (BO) Scheme.

8.17.2.1 PINs and Passwords

- a. A password is a string of characters used to verify the identity of a user during the authentication process. Passwords are important so that sensitive data or a critical information does not fall into wrong hands.
- b.

We will conform to internationally accepted standards for methods of generation, storage and terminal security relating to **PINs** and

Passwords to ensure their confidentiality and security for your protection.

- c. We will deliver your PIN in a sealed cover to you at the registered address we have on record or at our branch after due identification. You may, also at your convenience, generate PIN online / via IVRS or at ATMs.
- d. We will ensure that your recent contact details (mobile number, e-mail
- e. ID and landline number) are registered and updated with the Bank. In order to safeguard your account, you must choose a strong PIN / password and change it regularly.

8.17.2.2 You should also adopt the following safe practices / precautions to protect your PIN or Password.

For creating PIN / Password:

- a. Use the following guidelines to create a strong password:
 - Do not use familiar names which are easily discoverable (self, spouse, children, parents, pets, etc.)
 - Avoid using commonly known facts about yourself (hobbies, birthdays, favourite sports, etc.)
 - Do not use words found in the dictionary as software programmes can search for probable words and guess the password. Instead combine misspelt words to prevent a dictionary attack
 - Use at least six or more characters. More the characters in a password, the more secure it is
 - Utilize a combination of letters and numbers to make it more difficult for a person / software programme to guess your password
 - Use special characters (@, #, %, \$, etc.) to make the password more difficult to crack
 - Use a combination of upper- and lower-case letters which helps to create a more secure password
- b. **Do not** use the following to create a *PIN:
 - birth dates, months or years;
 - sequential numbers (e.g. 3456);
 - number combinations that may be easily guessed (e.g. 1111);

- parts of your telephone number;
- parts of numbers in the order in which they are printed on any of your cards;
- other easily accessible personal data (e.g. driving licence, your vehicle number or other numbers easily connected with you)

***This is only an illustrative and not exhaustive list.**

Precautions for preventing unauthorised transactions in your account:

Do not:

- Allow anyone else to use your card, PIN, password or other security information.
- Write down or record your PIN, password or other security information.
- Store your password(s) in your Browsers (such as Internet Explorer, Google Chrome, Firefox, etc.) or on e-Commerce sites or in mobile handset.
- Save your Mobile Banking Login and password on your phone
- Give your account details, password / PIN / OTP or other security information to anyone, including those who claim to be authorized representatives of the bank.
- Respond to any communication asking for your Bank account credentials (Internet banking password, ATM PIN, CVV, Card expiry date, etc.)
- Respond even if any message threatens discontinuation of facility or makes an exciting offer or mentions any other reason. All such communication through letters, e-mails, mobile phones, SMSs, etc. should be ignored.
- Fall prey to fictitious offers / lottery winnings / remittance of cheap funds in foreign currency from abroad by certain foreign entities / individuals. These could include Indian residents acting as representatives of such entities / individuals.
- These messages often appear to be from a friend, bank or other legitimate source directing you to certain websites designed to trick you into providing personal information such as your user name and password or credit card information.
- Click a link in any suspicious e-mails / SMS, and don't provide

your information unless you trust the source e-mail / SMS. Allow

- anyone else to see you enter your Password in a PC / mobile handset or to see the PIN when you use your card at ATMs or at Points of Sale (POS) counters.

Always:

- Change your PIN / Password at regular intervals – at least every 3 to 6 months. Do not repeat your previous passwords.
- Memorize your PIN, password and other security information and destroy the written communication, if any, received by you.
- Take reasonable steps to keep your card safe in your personal custody and your PIN, password and other security information secret at all times.
- Use different PINs or Passwords for different cards or devices
- Use a power-on / access password for your computer / laptop / mobile and a screensaver password on your computer / laptop / mobile so that no one else can use it without your consent.

Immediately inform (through authorized officials of bank or authorized channel) your bank on change of your e-mail ID or mobile number.

8.17.3 ATM / Debit and Credit Cards

- a. We will offer you an ATM / Debit Card if it is normally issued with the type of account you have opted for.
- b. New Cards / Replacement cards (debit as well as credit cards) will be essentially EMV Chip and PIN enabled card only. You may decline to accept the card if you do not want it.
- c. Where cards are delivered to you personally, we must be satisfied about your identity before allowing cards to be delivered.
- d. We will send a service guide / member booklet giving detailed terms and conditions, losses on your account that you may be liable if your card is lost / misused and other relevant information with respect to usage of your card along with your first card.
- e. We will inform you which of your accounts your card can access. We will also inform you whether the card issued to you has more than one function and if so, what those functions are.

- f. We will advise you of the current transaction limits that apply at POS counters, ATMs and forex transactions.
- g. We will advise you of the fees and charges that apply to your card.
- h. Please safeguard your card by taking the following measures:
 - Sign your card as soon as you receive it
 - Do not leave your card unattended (in a wallet / purse) or in a location (e.g. your vehicle) from where it could be removed without being noticed
 - Do not give your card to anyone or let anyone else use your card including at merchant establishments (e.g. restaurants, petrol pump, etc.)
 - Always remember to take your card back after using it
 - Inform us if you change your address with documentary proof so that, whenever required, a replacement card is sent to your correct address.
 - Complaints relating to disputed / failed ATM transactions are to be lodged with card issuing bank (through authorized officials or channel).

8.17.4.1 Reporting loss / theft / disputed transactions

- a. We will inform you of the procedure you must follow to report the loss, theft or unauthorised use of your card or PIN.
- b. We will include in the terms and conditions what your liability will be in relation to the loss or theft of your card or disclosure of your PIN or Password.
- c. We will provide the capability to register your mobile number and wherever available, e-mail ID, before activating any electronic transaction facility.
- d. We will provide multiple channels for enabling you to report an unauthorized transaction on 24 x 7 basis. These channels would be helplines, SMS, e-mail, IVR, website, etc. You can also report such transactions to your home branch during the working hours. Further, we will also provide you the details of our channels through which you can block your card. We will promptly send a confirmation for having blocked usage of the card.
- e. We will provide, if possible, inbuilt reply facility to SMS. However

all our SMS alerts will include alternate number / mobile number / e-mail id to contact us immediately.

- f. We will provide a direct link for lodging the complaints, on home page of our website with specific option to report unauthorized electronic transactions.
- g. We will provide a loss / fraud reporting system that sends an immediate response (including auto response) to you acknowledging the complaint
- h. along with the registered complaint number.

You should inform us as soon as you discover that your card has been lost or stolen or someone else knows your PIN, password or other security information, apart from changing them immediately. On

- i. your notifying us, we will take immediate steps (such as blocking of your card or resetting the PIN, as the case may be) to prevent the misuse.
- j. Once you have advised us that your card has been lost or stolen or your PIN or Password disclosed, you will not be responsible for any unauthorised use of your card after that time.
- k. On receipt of your complaint of an unauthorised transaction, we will take immediate steps to prevent further unauthorised transactions in your account.
- l. The liability for the losses due to an unauthorised transaction will be based on the regulations from the regulator that are in force at that time.

m. You will not be liable for losses before you receive your card or, if applicable, your PIN and Password, provided you have notified us of your current address. We will display the telephone / Toll Free numbers of the help desk / contact persons of the ATM owning bank at ATM locations for lodging complaints and / or for reporting / blocking lost / compromised cards. Please ensure to lodge complaints only to your card issuing bank for redressal.

n. ATM Id has been displayed on all the ATMs. You should quote the same while making a complaint / suggestion. Forms are available within ATM premises for lodging ATM complaints.

o. We will reimburse amounts wrongly debited in failed ATM transactions within the prescribed time limit. For any delay beyond the prescribed time limit, we will pay compensation as prescribed,

provided the claim is lodged with us, (i.e. the ATM card issuing bank) within 30 days of the transaction.

- p. In case of disputed ATM transactions, we will retain the relevant camera footage till the dispute is settled. Access to such footage will be available only if the dispute is raised within the prescribed preservation period of such records.

8.17.4.2 Limited Liability in respect of unauthorized electronic banking transactions.

- a. You will be entitled for **zero liability** where the unauthorized transaction occurs in the following events:
 - i. Contributory fraud / negligence / deficiency on our part.
 - ii. Third party breach where the deficiency lies elsewhere in the system and you notify us within three working days of receiving the communication from us regarding the unauthorised transaction.
- b. You shall be liable for the loss occurring due to unauthorised transactions in the following cases:
 - i. In cases where the loss is due to your negligence such as where you have shared the payment credentials, you will bear the entire loss until you report the unauthorised transaction to us. Any loss occurring after the reporting of the unauthorised transaction shall be borne by us.
 - ii. In cases where the responsibility for the unauthorised electronic banking transaction lies neither with us nor you, but lies elsewhere in the system and when there is a delay (of four to seven working days after receiving the communication from us) on your part in notifying us of such a transaction, your per transaction liability shall be limited to that transaction value or the amount whichever is lower as mentioned in RBI guidelines issued from time to time on the subject.
 - iii. Further, if the delay in reporting by you is beyond seven working days, your liability shall be determined as per our Board approved policy which will be available in public domain / our website. We shall provide the details of our policy in regard to your liability formulated in pursuance of the RBI directions on the subject at the time of opening the accounts. We will inform all the customers individually also about our policy on the subject.

8.17.4.3 Reversal Timeline for zero Liability / Limited Liability On being notified by you, we shall credit (shadow reversal) the amount involved in the unauthorised electronic transaction to your account within 10 working days from the date of such notification by you (without waiting for settlement of insurance claim, if any). The credit shall be value dated to be as of the date of the unauthorised transaction.

Further, we will ensure that:

- i. your complaint is resolved and liability, if any, established within such time, as may be specified in our Board approved policy, but not exceeding 90 days from the date of receipt of the complaint and you will be compensated as per RBI guidelines on the subject.
- ii. where we are unable to resolve the complaint or determine your liability, if any, within 90 days, the compensation as per RBI guidelines will be paid; and
- iii. in case of debit card / bank account, you will not suffer loss of interest, and in case of credit card, you do not bear any additional burden of interest.

8.17.5 Credit Card

- a. When you apply for a credit card, we will explain the relevant terms and conditions such as fees, interest and other charges, billing and payment, method of computation of overdues, financial implications of paying only 'the minimum amount due', renewal and termination procedures, and any other information that you may require to operate the card.
- b. We will disclose the Most Important Terms and Conditions (MITC) in a font of ten as below:
 - i. During marketing-MITCs on "Fees and Charges"
 - ii. At application / Welcome kit-All MITCs, including, inter-alia,*
 - iii. On Credit card Billing-MITCs on Fees & Charges, drawing limits.
 - iv. On an ongoing basis, any change of the terms and conditions.

*your liability in case of third party fraud or where you have not contributed to the fraud.

- c. We will advise you of our targeted turnaround time while you are availing / applying for a credit card. We will quote annual fee and Annualized Percentage Rates (APR) on card products (separately

for retail purchase and for cash advance, (if different) with equal prominence). The method of calculation of APR, late payment charges, and calculation of interest will be explained clearly with examples. These aspects will be shown in the Welcome Kit in addition to being shown in the monthly statement. A notice to the effect making only the minimum payment every month would result in the repayment stretching with consequent interest payment on your outstanding balance will be prominently displayed in all the monthly statements. We will also mention the rate of interest that will be charged on the unpaid amount and other charges if you choose to pay only the “minimum amount due” as mentioned in the monthly credit card statement.

In MITC, we would specifically explain that the “free credit period” is lost if any balance of the previous month’s bill is outstanding.

- d. We may also issue a deactivated (not ready to use) credit card if we consider your profile appropriate for issuing credit card and such deactivated card will become active only after you convey your acceptance of the card and take steps for its activation as required and subject to such other conditions as may be specified.
- e. In case we activate the card without your consent or bill you for the card for which you have not given your consent, we will not only reverse the charges forthwith but will also pay a penalty amounting to twice the value of the charges reversed.
- f. We will extend a loan / credit facility or enhance the credit limit on your card only with your consent in writing. Consent received through electronic means where you specifically validate the transaction and having read the MITC and where digital records of such consent can be retrieved as a proof of consent, will also be treated as consent.
- g. We may issue an add-on card(s) to the person(s) nominated by you. We will, at your request, set a credit limit (within the overall limit) for the add-on card(s) issued to you. You will be liable for all transactions made by such additional card holders.
- h. If the limit on your credit card is proposed to be reduced, we will give you thirty days notice unless at your request and also inform you the reason therefor, by SMS / e-mail / letter .
- i. We will ensure that we comply with your request for cancellation / reduction of limit and confirm cancellation / reduction of limit /

closure of the credit card to you within 7 working days of the request being received in writing or through an e-mail id registered with us, provided that the outstanding amount, if any, is settled / paid.

- j. We will have right to place a lien and right to set off on all monies belonging to you, being the card holder, standing to your credit, in the same capacity, in any account whatsoever with the Bank or in the possession or custody of the Bank if you are in default to us in payment of our dues. We will send you intimation to this effect by e-mail on your registered e-mail id / registered mobile number or letter within three days from placing lien / hold on your deposit account.
- k. In case we are offering any insurance cover to our credit card holders, in tie up with insurance companies, we will obtain in writing from you the details of nominee/s for the insurance cover in respect of accidental death and disablement benefits. We will ensure that the relevant nomination details are recorded by the insurance company which will handle the claims relating to the insurance cover.
- l. To facilitate low value online Card Not Present (CNP) transactions, the requirement of Additional Factor Authentication (AFA) has been relaxed. Accordingly, we (card issuing bank) will offer the “payment authentication solutions” to you on an optional basis. To seek your consent and to activate your option, we shall provide a one-time registration process facility. The relaxation for AFA under such solutions shall be applicable for CNP transactions for a maximum value of ₹ 2000/-per transaction (or as decided by regulator from time to time). We will also facilitate you to set lower per transaction limits.
- m. We will bear the liability of any unauthorized electronic transaction as per Clause 8.17.4.2 of this Code.

8.17.5.1 Credit card statements

- a. To help you manage your credit card account and check details of purchases / cash withdrawals, we will send you a monthly statement, free of cost, with details of the transactions made with / using your credit card. The credit card statement will be dispatched on a predetermined date every month, by post / courier to your mailing address or, if you so desire, by e-mail to the address registered with us. The statement will also be made available for viewing on internet banking.

We will ensure that wrong bills are not raised and issued nor will we levy charges which have not been notified by us. In case, a complaint is raised against any bill, we will provide explanation and, if necessary, documentary evidence will also be provided to you within a maximum period of sixty days with a spirit to amicably redress the grievances. In case erroneous charges are reversed, the reversal will not be deemed as settlement of dues.

- b. In the event of non-receipt of this statement, we expect you to get in touch with us so that we can arrange to resend the details to enable you to make the payment and highlight exception, if any, in a timely manner.
- c. We will let you know / notify changes in the schedule of fees and charges and terms and conditions. Normally, changes (other than interest rates and those which are a result of regulatory requirements) will be made with prospective effect after giving notice of at least one month. The changes will be notified along with the monthly statement of account or copy thereof. In case of a default, the same
- d. will be reported to Credit Information Companies (CICs).

Before reporting to Credit Information Companies about default status of a credit card holder, we will adhere to a procedure approved by the Board, including issuing of sufficient notice to the card holder. Notwithstanding the reversal of a wrong billing, unnotified charges will not be the cause of reporting to CICs. In case we treat the reversal of charges as SETTLED, we will inform CIC about the settlement and inform you of the same being reported to CIC.

8.18 Third Party Products

We distribute third party products like pension funds, mutual funds and insurance etc. under corporate agency arrangements in terms of Certificate of Registration issued by respective regulators viz SEBI (mutual fund) and IRDAI (insurance products). We have Board approved policy for sale of insurance products in line with IRDAI (Registration of Corporate Agents) Regulations 2015.

- a. We will inform you if we, as agents of any investment / asset management company or insurance company, offer any type of investment products including mutual funds or insurance products. We are responsible for any person using our premises for selling or marketing third party products on our behalf.
- b. We will ensure that all investment and insurance products we sell

are in accordance with extant rules and regulations. When you avail

- c. a banking service or product from us, we will not compel you to purchase / subscribe to any third party product as a *quid pro quo*. In the case of securities provided by you for loans
- d. availed from us, we will not insist on your obtaining insurance cover from any particular provider / same organisation. Obtention of insurance products, if any, offered by us will be purely on voluntary basis. You will be free to obtain insurance cover from a service provider of your choice. We
- e. will, at regular intervals, educate you by way of advertisement / notice board / information on website / distribution of pamphlets etc. the benefit of the products being sold at our branch, and also through e-mails and SMS, unless you have opted not to receive such information. We will ensure that all investment and insurance products sold
- f. at the branch will be explained to you by personnel who are duly qualified and trained to sell the products. We will provide detailed terms and conditions of the product which
- g. is being offered to you (Key information Memorandum in case of mutual fund and product brochure, sales illustration in case of insurance products).
We will apply appropriate customer due diligence measures before
- h. selling investment / insurance products to you.
We will sell a product to you only if we believe it is suitable and
- i. appropriate for you.
We will obtain the requisite application and documentation for a
- j. product offered only after you have consented to subscribe / avail of the product, in writing or through authenticated electronic means / after necessary validation.
We will ensure that the statement / policy documents will be
- k. delivered
to you within 30 days from the completion of all the formalities (including medical examination) as per the scheme.
- l. We will arrange to provide maximum possible "After Sales Service" like reminder of SIP, latest NAV, date of maturity, due date of payment of premium, etc.
- m. The service providers will be providing you periodical information

on the performance of the scheme / products you have availed from them. In case you require any specific service, we will facilitate the same on receiving specific request from you.

- n. We will disclose details of all commissions / other fees received, if any, from, mutual fund / insurance / other financial companies on the website for distributing their products.
- o. We will adhere to RBI guidelines on para banking activities like sale of insurance / mutual fund / other third party investment products.
- p. We will ensure that the charges for related services for selling of various products will be displayed and made available to you.

8.19 Credit Counselling Facility

We will endeavour to provide credit counselling facility. Wherever such facility is available, we will display, at our branch in a particular centre, the address, timings, etc. of the counselling centres set up by any bank at that centre to enable you to avail of the service.

8.20 getting Records

We will, on request, make available to you, at a cost, records pertaining to your transactions, provided this is within the prescribed preservation period of such record.

9. BRANCH CLOSURE / SHIFTING

- a. If we plan to close our branch or if we move our branch or we are not able to continue to provide banking services to you, we will give you-
 - i. Notice of two months if there is no branch of any bank functioning at that centre;
 - ii. Notice of one month in all other cases.
- b. In case we shift the branch, we will inform you of the complete address of the new location of our branch.
- c. We will inform you of any change in the timings of the working of the branch.

10. FINANCIAL INCLUSION

- a. We will make available 'Basic Savings Bank Deposit Account' (BSBD Account) / Small Account and Jan-dhan Account without

the requirement of any minimum balance subject to compliance with the instructions on Know Your Customer (KYC) / Anti-Money Laundering (AML) for opening of bank accounts issued by RBI / Government of India (GOI) from time to time. We will also offer / provide minimum common facilities including the facility of ATM card or ATM-cum-Debit Card without any charges, which will be made known to you. The relevant details will be made known to you in a transparent manner at the time of opening of the account.

- b. We will also extend the facility of opening such accounts on the basis of simplified KYC norms. However, such accounts will be additionally treated as "Small Accounts" and subjected to restrictions which will be made known to you in an easy to understand manner and in the local language.
- c. We will also prominently display at all our branches in bilingual / trilingual, the requirements for opening "Basic Savings Bank Deposit Account" and also the documentation required under simplified KYC norms for opening "Small Account" / Jan-dhan account.
- d. We will also take steps, including training, to create awareness about the above among our staff, particularly the frontline staff.
- e. We will make available, free of cost, basic banking facilities like maintaining of accounts with a specified number of withdrawals in a month, General Credit Card and transfer of benefits from State and Central Governments through electronic platforms.
- f. We will provide value added services, if so desired, by you either free of cost or with low charges, to be notified upfront in the language known and understood by you.
- g. If there are any changes in the services, transactions or the charges, these will be made known at least one month prior to these becoming effective.
- h. The changes, if any, will be communicated through means appropriate
- i. to you such as by display on the Notice Board of the branch, or through the Business Correspondent or through letters, etc.

Where we do not have a branch, we will endeavour to have a Business

Correspondent (BC) / Business Facilitator (BF) in unbanked areas as per guidelines and road map agreed to, if any, with RBI to enable the opening of accounts, deposit and withdrawal of money, subject to amount and number of transactions, balance enquiry, etc., as also to facilitate transfer of money from one place to another.

- j. We will also endeavour to provide Mobile Banking facilities. We will
- k. also endeavour to provide other modes of remittance including mobile phones, electronic platforms like NECS, NEFT, etc.
- l. We will be responsible for all acts of omission and commission of Banking Outlet / BC / BF and any complaint lodged against them will be investigated.

m. We will offer, in case of need, a credit facility at affordable cost, subject to terms and conditions which will be made known to you at the time of applying for the credit facility.

We will explain to you the various credit plans available, including minimum information which the bank may need for processing your loan application, the most important terms and conditions applicable to such loans, the security which may be charged to the bank, the manner and periodicity of application of interest, repayment procedure, etc.

We will not insist on collateral security for credit limits up to Rupees One lakh for Government sponsored schemes under Priority Sector Lending except loans to MSE customers where higher collateral free limit of ₹10 lakh is applicable. We will not insist on collateral security for education loans, upto ₹4 lakh or as revised from time to time under Education Loan Scheme.

In case you face any financial difficulty in relation to the credit facility availed by you, we will consider such cases sympathetically and positively.

You may keep us informed of any financial difficulty you may face, as above, to help us assist you overcome your difficulties. While processing your loan application we will not insist on obtaining "No Dues" Certificate from you (individual borrowers and Self Help Groups (SHGs) & Joint Liability Groups (JLGs) for all types of loans unless a particular Government sponsored scheme itself provides for obtention of "No Dues" Certificate.

We will endeavour to help you to overcome your difficulties by, where desirable, drawing up a revival package, if such package is considered desirable in the interest of both of us.

We will educate and guide the account holders the manner of operating bank accounts either under normal branch or through alternate channel including using devices under Information and Communication Technology (ICT) enabled platforms.

- t. We will undertake financial literacy activities to educate customers.
- u. We will organize camps, stalls and town hall events to promote the cause of financial inclusion in towns and villages with participation by the target group. We will introduce a mechanism in the bank to
- v. educate our staff across levels about the financial inclusion efforts in the country in general and in the bank, in particular. We will put in place a system
- w. of regular / ongoing visits by the bank's officials to the unbanked areas where financial inclusion initiatives have been undertaken to ensure end-implementation of the bank's
- x. efforts. We will endeavour to attend promptly to your complaints, if any,
- y. and resolve them at the earliest.

In case you have any grievance about the bank or its Banking Outlet / BC / BF, we will make known the manner of lodging complaints and the mechanism in the bank for resolution of complaints, as also the Banking Ombudsman Scheme, in case your complaint is not resolved or resolved to your satisfaction by the bank.

We will give wide publicity to the financial inclusion programme and educate the customers about various products and services.

II. SENIOR CITIZENS AND DIFFERENTLY ABLED PERSONS

- a. We will make our best efforts to make it easy and convenient for our special customers like **senior citizens**, differently abled and illiterate persons to bank with us. This will include making convenient policies, products and services for such applicants and customers.
- b. We will endeavour to develop systems and procedures to improve access to banking services by you.
- c. We will endeavour to make physical access to our branches and ATMs convenient to you. We will endeavour to provide ramps and hand railings at bank branches and ATMs to make it easier for senior
- d. citizens and differently abled persons to access various banking facilities.
- e. We will sensitise our staff interacting with you to assist you in carrying out your banking transactions.

In addition to all the other commitments made in this Code:

provide you personalized services for banking transactions and redressal of grievances.

- ii. We will endeavour to provide seating arrangements in the banking hall.
- iii. We will endeavour to provide you our services through a Single Window mechanism.
- iv. We will permit withdrawal of your funds, up to limits set by you, by persons authorized by you on production of the authorization letter and passbook.

We will endeavour to provide 'Doorstep' banking (pick up of cash / instruments for credit to the account or delivery of cash / demand drafts against issue of cheque / requisition in writing) in special circumstances like ill health, inability to come to the branch, etc.

For senior citizens more than 70 years of age and differently abled or infirm persons (having medically certified chronic illness or disability) including those who are visually impaired, we will make concerted effort to provide door step banking for basic banking facilities such as pick up of cash and instruments against receipt, delivery of demand drafts, submission of KYC documents and Life Certificate at the premises / residence of such customers.

- vi. We will issue a pension slip to you (pensioners) containing details of the pension credited to your account.
- vii. We will endeavour to arrange to disburse the pension at the doorstep, in special circumstances.
- viii. We will accept the Life Certificate that is required to be submitted by you (pensioners) at any branch of our bank by maintaining centralized data for the same.
- ix. We will guide relatives / parents of disabled persons on how to appoint a legal guardian, under the National Trust Act, 1999, for disabled persons with autism, cerebral palsy, mental retardation and multiple disabilities who can then open and operate accounts for such persons.

We will ensure that all the banking facilities such as cheque book facility, ATM facility, net banking facility, locker facility, retail loans, credit cards etc., are invariably offered to the visually challenged without any discrimination.

- xi. We will render all possible assistance to the visually challenged for availing various banking facilities.
- xii. We will endeavour to arrange regular meetings so that you may voice your concerns and benefit from collective experience.

12. PROTECTING YOUR ACCOUNTS

12.1 Secure and reliable banking and payment systems

- a. We will make best efforts to ensure that you enjoy secure and reliable banking and payment systems which you can trust.
- b. We will install CCTV, wherever feasible, for close surveillance as part of security arrangements.

12.2 Keeping us up to date

- a. Please make sure you register your current address, phone number, mobile phone number and / or e-mail id with us to enable us to send you necessary alerts.
- b. Please make sure you let us know, promptly, when you change your name, address with supporting documents of change of name and address proof as required, phone numbers and e-mail id so that we are able to contact you when required.

12.3 Checking your account

- a. We recommend that you check your statement or passbook regularly. If there is an entry, which seems to be wrong, you should tell us as soon as possible so that we can investigate the same. Regular checks on direct debits and standing orders will help you ensure the money is going where you want it to.
- b. If we need to investigate a transaction on your account, you should co-operate with us and with the police / other investigative agencies if we need to involve them.

12.4 Taking care

Taking care of your cheques, passbook and other security information is essential to help prevent fraud and protect your accounts. Please make sure that you follow the advice given below:

- a.
 - i. Do not keep your cheque book and cards together.

- ii. Do not keep the blank cheque leaves signed.
- iii. Do not give your account details, password or other security information to anyone.
- b. We will advise you what you can do to protect your card / cheque book from misuse.
- c. In the event your cheque book, passbook or ATM / Debit card has been lost or stolen, or that someone else knows your PIN or other security information, we will, on your notifying us, take immediate steps to try to prevent these from being misused. You should also change your PIN / Password if someone else knows them.
- d. It is essential that you tell us as soon as you can if you suspect or discover that your cheque book, passbook, card has been lost or stolen or someone else knows your PIN, password or other security information.
- e. You could tell us about the loss of the above by phone at our 24 hour toll free number given to you and send us a written confirmation to that effect immediately. Alternatively, you may advise us by e-mail to the address we have given you for this purpose.
- f. You may be liable for misuses until the time that we have been

12.5 ~~Canceling~~ notified payments

- a. To stop payment of a cheque or cancel standing instruction given, or cancel a direct debit instruction, you must tell us in writing.
- b. We will accept any instruction on withdrawal of mandate by you without necessitating you to obtain the prior concurrence / approval for withdrawal from the beneficiary / user institution.
- c. It may not be possible to cancel payments if you do not give notice of your decision to cancel.
- d. Cancellation of credit card payments will be subject to other terms and conditions as may be stipulated.

12.6 Liability for losses

If you act fraudulently, you will be responsible for all losses on your account. If you act without reasonable care, which results in losses, you may be responsible for them.

Annexure – glossary

These definitions explain the meaning of words and terms used in the Code. They are not precise legal or technical definitions.

Aadhaar Pay:

A mobile app which enables digital payments using biometric card.

App:

App is an abbreviated form of the word “application”. An application is a software programme that is designed to perform a specific function directly for the user.

ATM

An Automated Teller Machine [ATM] is a machine in which a customer can use his card along with PIN to get cash, information and other services.

Banking Ombudsman

An independent dispute resolution authority set up by the Reserve Bank of India to deal with disputes that individuals and small businesses have with their banks.

Banking Outlet

A fixed point service delivery unit, manned by either Bank's staff or its business correspondent where services of acceptance of deposits, encashment of cheques / cash withdrawal or lending of money are provided for a minimum of four hours per day for at least five days a week.

BHIM: Bharat Interface for Money is a mobile App developed by National Payments Corporation of India (NPCI) based on the Unified Payment Interface (UPI).

Card

A general term for any plastic card, which a customer may use to pay for goods and services or to withdraw cash. In this Code, it includes debit, credit, smart and ATM cards.

Credit Card

A Credit Card is a plastic card with a credit facility, which allows you to pay for goods and services or to withdraw cash.

Cheque Collection Policy

Cheque Collection Policy refers to the policy followed by a bank in respect

of the various local and outstation cheques and instruments deposited with the bank for credit to an account. The policy *inter alia* deals with

- cheque purchase requests
- timeframe for credit of cheques
- payment of interest in case of delay in collection of cheques
- instant credit of local and outstation cheques
- cheques / instruments lost in transit and charges for such collection

Customer

A person who has an account [including a joint account with another person or an account held as an executor or trustee or as a “Karta” of an HUF, but not including the accounts of sole traders / proprietorships, partnerships, companies, clubs and societies] or who avails of other products / services from a bank.

Current Account

A form of demand deposit wherefrom withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount.

Deceased Account

A Deceased account is a deposit account in which case either the single account holder has deceased or in case of joint accounts one or more of joint account holders has / have deceased.

Demat Account

A Demat account refers to dematerialised account and is an account in which the stocks of investors are held in electronic form.

Deposit Accounts

- “Savings deposit” means a form of demand deposit which is subject to restrictions as to the number of withdrawals as also the amounts of withdrawals permitted by the bank during any specified period.
- “Term deposit” means a deposit received by the bank for a fixed period withdrawable only after the expiry of the fixed period and includes deposits such as Recurring / Double Benefit Deposits / Short Deposits / Fixed Deposits / Monthly Income Certificate / Quarterly Income Certificate, etc.
- “Notice Deposit” means term deposit for specific period but withdrawable on giving at least one complete banking day’s notice.

Equity Equity means a part of capital of a corporate entity which is represented by the shares of the company whether in physical or in dematerialised form.

Electronic Clearing Service

It is a mode of electronic funds transfer from one bank account to another bank account using the services of a Clearing House.

Fixed rate of interest

Fixed Rate of Interest on a loan means that interest rate is fixed for the entire period of the loan or it may be revised after the first few years depending upon the terms and conditions of loan.

Floating rate of interest

Floating Rate of Interest on a loan means that interest rate is not fixed but is linked to Reference Rate and would vary with changes in the latter.

guarantee

An undertaking in writing to assure the payment or performance of another person's debt or obligations in the event of a default by the person primarily responsible for it.

government Bond

Government bond means a security created and issued by the Government for the purpose of raising a public loan.

Inoperative / Dormant Account

An inoperative / dormant account is a savings bank or current account in which there are no transactions for over a period of two years.

IMPS

Immediate Payment Service is an interbank electronic instant mobile money transfer service through mobile phones. **National Electronic**

Clearing Service

It is a system introduced by Reserve Bank of India (RBI) for electronic fund transfer within India.

National Automated Clearing house

It is a web based platform to facilitate interbank, high volume electronic transactions for bank, financial institutions, corporate and government.

NEFT National Electronic Funds Transfer (NEFT) system is a nationwide funds transfer system to facilitate transfer of funds from one bank branch to any other bank branch in the country.

Nomination facility

The nomination facility enables the bank to: make payment to the nominee of a deceased depositor, of the amount standing to the credit of the depositor; return to the nominee the articles left by a deceased person in the bank's safe custody; release to the nominee of the hirer, the contents of a safe deposit locker, in the event of the death of the hirer.

Out-of-date [stale] cheque

A cheque, presented for collection, three months after the date of issue of the cheque.

PAN (Permanent Account Number)

The Permanent Account Number is an all India unique number having ten alphanumeric characters allotted by the Income Tax Department, Government of India. It is issued in the form of a laminated card. It is permanent and will not change with change of address of the assessee or change of Assessing Officer.

Part time Banking Outlet

A Banking Outlet which provides delivery of service for a minimum of four hours per day and for at least five days a week.

Password

A word or numbers or a combination on an access Code, which the customer has chosen, to allow him to use a phone or Internet banking service. It is also used for identification.

PIN [Personal Identification Number]

A confidential number, use of which along with a card allows customers to pay for articles / services, withdraw cash and use other electronic services offered by the bank.

PoS (Point of Sales)

PoS or Swipe Machine as it is popularly known is a technological instrument provided to a Merchant Establishment (ME) to carry out the sale of goods or services to customers in a cashless environment. All the customer has to do is swipe his / her Debit, Credit or Prepaid Card

RTGS The acronym 'RTGS' stands for Real Time Gross Settlement. RTGS system offers the fastest means of transfer of funds through banking channel. Settlement of transactions under RTGS takes place on one-to-one basis, which is termed as 'Gross' settlement and in 'real time' i.e. without any waiting period.

Reference rate

It is the benchmark rate of interest of a bank to which interest on loans sanctioned under floating rate of interest is linked. The Reference rate of interest is determined / modified by individual banks in accordance with their policies. **Senior Citizen**

Senior Citizen is a person of over sixty years of age.

Settled account

A loan account which is settled under "One Time Settlement" (OTS) Scheme offered by a Bank for repayment of overdues. This suggests that while the borrower paid some amount it probably was not the full amount originally agreed to. Such settled accounts are reported to CICs for updating the credit history of the borrower.

Smart Card

A smart card is a plastic card about the size of a credit card, with an embedded microchip which can process data. It provides a secure way of identification, authentication and storage of data. It can be used for telephone calling, electronic cash payments, and other applications. **Tariff**

Schedule

A schedule detailing charges levied by a bank on the products and services offered by it to its customers.

Unified Payment Interface (UPI)

A payment system that allows money transfer by using predefined e-mail id, between any two bank accounts by using a smart phone. **Unpaid**

Cheque

This is a cheque, which is returned 'unpaid' [bounced] by the bank.

Annexure 1

Format of

Comprehensive Notice Board

(Updated up to -----)

A. CUSTOMER SERVICE INFORMATION:

We have displayed the services we provide

- We have separately displayed the key interest rates on deposits & forex rates in the branch.
- Nomination facility is available on all deposit accounts, articles in safe custody and safe deposit vaults.
- We exchange soiled notes and mutilated notes.
- We accept/exchange coins of all denominations.
- Please refer to our cheque collection policy for the applicable timeframe for collection of local and outstation cheques.
- For satisfactory accounts, we offer immediate credit of outstation cheque up to ` _____ (Please refer cheque collection policy).
- Bank's BPLR (Benchmark Prime Lending Rate)/MCLR(Marginal Cost of Lending Rate) & its effective date.

B. SERVICE ChARgES:

Sr No	Type of account	Minimum Balance Requirement (Monthly/quarterly/ half yearly)	Charges for non-maintenance thereof
1.	Savings account		

C. gRIEvANCE REDRESSAL:

- If you have any grievances/complaints, please approach:
- If your complaint is unresolved at the branch level, you may approach our Regional/Zonal Manager at: (Address)
- If you are not satisfied with our grievance redressal, you may approach the Banking Ombudsman at: (Name, address, telephone numbers and e-mail address should be given)

D. OTHER SERVICES PROVIDED:

- i. We also offer digital payments and services.
- ii. We open 'Basic Savings Bank Deposit Accounts'.
- iii. We accept direct tax collection. (Please quote PAN/TAN on Challan. Do not drop the Challans in the Drop Boxes).(if operated by the bank)
- iv. We open Public Provident Fund accounts (if operated by the bank)
- v. The Senior Citizens Savings Scheme, 2004 is operated here (if operated by the bank)
- vi. Prime Minister's Rozgar Yojana / other schemes sponsored by Government of India and State Government are operated here (if operated by the bank).
- vii. We offer MSME loans/products/Mudra loans.
- viii. We issue Kisan Credit Cards (if operated by the bank)
- ix. Donations for PM's relief fund are accepted here.

E. INFORMATION AVAILABLE IN BOOKLET FORM

(Please approach 'MAY I HELP YOU' Counter)

All the items mentioned in (A) to (D) above.

i. The Citizen's Charter for Currency Exchange facilities.

iii. Time norms for common transactions.

iv. Design and security features of all the bank notes.

v. Policy documents relating to Deposits, Cheque Collection, Grievance Redressal Mechanism, Compensation, Collection of dues and Security repossession, Customer Rights Policy and Customer Protection Policy.

vi. The complete service charges, including services rendered free of charge.

vii. Fair Practices Code/Fair Practices Code for Credit Card Operations/
The Code of Bank's Commitment to Customers/The Code of
Commitment to Micro and Small Enterprises.

Information to be provided outside the premises:

- Name of the Bank / Branch:
- Weekly Holiday on:
- Weekly Branch Non-Banking Day:
- Branch Working Hours:

NOTES

[illegible]

NOTES

[illegible]

The Code has been evolved by the Banking Codes and Standards Board of India (BCSBI) in collaboration with the Reserve Bank of India, Indian Banks' Association and member banks. The central objective of the Code is promoting good and fair banking practices, setting minimum standards, increasing transparency, achieving higher operating standards and above all, promoting cordial banker-customer relationship which would foster confidence of the common man in the banking system.

BCSBI was set up in February 2006 as an autonomous institution "to monitor and ensure that the Banking Codes and Standards adopted by the banks are adhered to in true spirit while delivering their services".

BCSBI has evolved two sets of Codes – **Code of Bank's**

Commitment to Customers and the **Code of Bank's Commitment**

to Micro and Small Enterprises. These Codes have been adopted

by member banks of BCSBI which include scheduled commercial banks, urban cooperative banks and regional rural banks.

BCSBI by its design and mandate is not a grievance redressal forum. However, BCSBI looks at complaints with a view to identifying systemic deficiencies, if any, in terms of gaps in policies, procedures and practices at the banks and initiates action for their rectification.

For further information about BCSBI please log on to the website

Display of notice under the Child Labour (Prohibition and Regulation) Act, 1986

Name and address of the establishment

SLICE SMALL FINANCE BANK LIMITED

Ashford Park View, Block III, 7th Main Road, Next to Wipro Park,
Koramangala, Bengaluru, Karnataka - 560034

With reference to the Sec. 3 & 14 of the Child Labour
(Prohibition and Regulation) Act, 1986

No child labourers are engaged



Seal & Sign of Auth-Signatory

Notice of Weekly Holiday

Name and Address of the Establishment	SLICE SMALL FINANCE BANK LIMITED Ashford Park View, Block III, 7th Main Road, Next to Wipro Park, Koramangala, Bengaluru, Karnataka - 560034
The Employees in this Commercial Establishment shall be given a holiday on the day named Below in the week following the date of this notice and until further notice.	
Name of the employee	Days on which Holiday is allowed
All Employees	Rotational(all 7 days open)



Seal and Signature of Auth Signatory

Notice

National & Festival Holidays for the year 2025

SLICE SMALL FINANCE BANK LIMITED
Ashford Park View, Block III, 7th Main Road, Next to Wipro Park,
Koramangala, Bengaluru, Karnataka - 560034

Days, Dates and Months of the Year on which the National and Festival
Holiday are allowed.

Sr. No.	Description of the Holidays		
1	Republic Day	Sunday	26-Jan-2025
2	May Day	Thursday	01-May-2025
3	Independence Day	Friday	15-Aug-2025
4	Mahatma Gandhi Jayanthi	Thursday	02-Oct-2025
5	Karnataka Rajyothsava Day	Saturday	01-Nov-2025


Seal and Signature of Authorizing Signatory



Notice **Under the Minimum Wages Act, 1948**

Name & Address of the Establishment:		SLICE SMALL FINANCE BANK LIMITED Ashford Park View, Block III, 7th Main Road, Next to Wipro Park, Koramangala, Bengaluru, Karnataka - 560034
Sl. No	Particulars	Rate/Date
1	Rate of Wages	As per the Minimum Wages Rules
2	Hours of work	8 Hours
3	Wage Periods	1st to 31st of the month
4	Date of payment of wages	Second Last working day of the month
5	Name and address of the Inspector	The Assistant Commissioner of Labour


 Seal and Signature of Author Signatory

Notice of Authorised Person under the Payment of Gratuity Act, 1972

Name of the Establishment

SLICE SMALL FINANCE BANK LIMITED

Ashford Park View, Block III, 7th Main Road, Next to Wipro Park,
Koramangala, Bengaluru, Karnataka - 560034

As required under the Payment of Gratuity Act, 1972
(See Sub-Rule (1) of Rule 4)

We hereby authorize **Mikami Chandrasekaran, Head - Recruitment and People Strategy** to
receive any notices under the Gratuity Act, 1972 and the Rule made thereunder.



Seal & Sign of Auth Signatory

Display of Notice

The Payment of Wages Act, 1936

SLICE SMALL FINANCE BANK LIMITED

Ashford Park View, Block III, 7th Main Road, Next to Wipro Park,
Koramangala, Bengaluru, Karnataka - 560034

Name
Mikami Chandrasekaran

Designation
Head - Recruitment and People Strategy

Wage Period
1st to 31st of the month

Payment Date
Second Last working day of the month



Seal & Sign of Authorized Signatory

NOTICE

Under the Contract Labour Act, 1970 & rules.

Name of the Establishment:		SLICE SMALL FINANCE BANK LIMITED Ashford Park View, Block III, 7th Main Road, Next to Wipro Park, Koramangala, Bengaluru, Karnataka - 560034	
Sl. No	Particulars	Rate/Date	
1	Rate of Wages	As per the Minimum Wages Rules	
2	Hours of work	8 Hours	
3	Wage Periods	1st to 31st of the month	
4	Date of payment of wages	Second Last working day of the month	
5	Name and address of the Inspector	The Assistant Commissioner of Labour	
6	Date of payment of unpaid wages	NIL	


 Seal and Signature of Auth Signatory

The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

North East Small Finance Bank Limited is committed to providing a safe work environment to every individual associated with us. We have drafted a company policy that defines sexual harassment in the workplace and how you can seek help within the company.

An Internal Committee is set up and trained to treat all complaints confidentially and without bias.

If the committee concludes that the allegation is true, it shall recommend to the employer to take action which may include one or more of the following – counselling session, written warning to the Respondent and a copy of it maintained in the employee's file, change of work assignment/transfer for either the Respondent or the Complainant, written apology, verbal warning, reprimand or censure, withholding of promotion, pay rise or increments, termination of services or carrying out community service.

Internal Committee

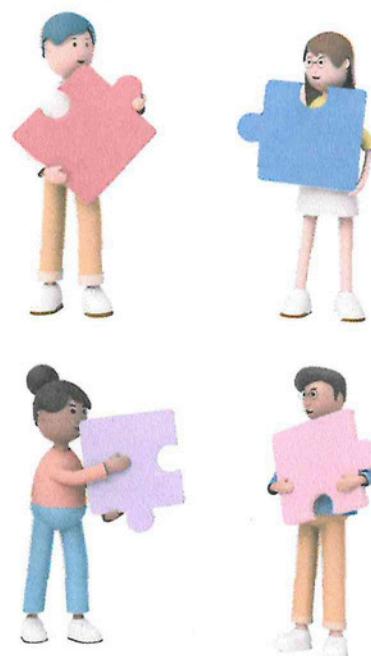
Lalitha Sistla- Presiding Officer
lalitha.sistla@sliceit.com

N Shiny
n.shiny@sliceit.com

Prakhar Raja Bishnoi
prakhar.bishnoi@sliceit.com

Varsha Narayan
varsha.narayan@sliceit.com

Arathi Kannan – External Member
arathi@serein.in



CORPORATE OFFICE

HOLIDAY LIST 2025

1st January	Wednesday	New Year
14th January	Tuesday	Sankranti
14th March	Friday	Holi
31st March	Monday	Ramzan -Eid ul fitr
18th April	Friday	Good Friday
1st May	Thursday	May Day
15th August	Friday	Independence Day
27th August	Wednesday	Ganesh Chaturti
1st October	Wednesday	Dussehra
2nd October	Thursday	Gandhi Jayanti
22nd October	Wednesday	Deepavali
25th December	Thursday	Christmas



ಕರ್ನಾಟಕ ಸರ್ಕಾರ: ಕಾರ್ಮಿಕ ಇಲಾಖೆ
GOVERNMENT OF KARNATAKA : DEPARTMENT OF LABOUR

ಸಂಸ್ಥೆಗಳ ನೋಂದಣಿ ಪತ್ರ
REGISTRATION CERTIFICATE OF ESTABLISHMENT

ನಮೂನೆ 'ಸಿ' (4ನೇ ನಿಯಮವನ್ನು ನೋಡಿ)

FORM 'C' - (See Rule 4)

ನೋಂದಣಿಯ ಕ್ರಮ ಸಂಖ್ಯೆ
Registration No.

21/151/CE/0098/2025

ಸಂಸ್ಥೆಯ ಹೆಸರು
Name of the Establishment

ಸ್ಲೈಸ್ ಸ್ಮಾಲ್ ಫೈನಾನ್ಸ್ ಬ್ಯಾಂಕ್ ಲಿಮಿಟೆಡ್
SLICE SMALL FINANCE BANK LIMITED

ಮಾಲೀಕರ ಹೆಸರು
Name of the Employer.

ಸತೀಶ್ ಕುಮಾರ್ ಕಾಲ್ರಾ
Satish Kumar Kalra

ವ್ಯಾಪಾರದ ಸ್ವರೂಪ
Nature of Business

ಬ್ಯಾಂಕಿಂಗ್ ಕಂಪನಿ
Banking Company

ಸಂಸ್ಥೆಯ ಅಂಚೆ ವಿಳಾಸ

ಆಶ್‌ ಫೋರ್ಡ್ ಪಾರ್ಕ್ ವ್ಯೂ, ಬ್ಲಾಕ್ III, 7ನೇ ಮುಖ್ಯ ರಸ್ತೆ, ವಿಪ್ರೋ ಪಾರ್ಕ್ ಪಕ್ಕದಲ್ಲಿ,
ಕೋರಮಂಗಲ, ಬೆಂಗಳೂರು, ಕರ್ನಾಟಕ - 560034, 560034,

Postal Address of the
Establishment

Ashford Park View, Block III, 7th Main Road, Next to Wipro Park,
Koramangala, Bangalore, 560034,

Telephone / Mobile No.
(ದೂರವಾಣಿ/ಮೊಬೈಲ್ ಸಂಖ್ಯೆ)

9148595496

Fax (ಫ್ಯಾಕ್ಸ್)

E-Mail (ಇ ಮೇಲ್)

hr@sliceit.com

ಕೆಲಸಗಾರರ ಸಂಖ್ಯೆ
Number of Persons Employed

ಪು / M : 650 ಮ / F : 170 ಒಟ್ಟು / Total : 820

ನೋಂದಣಿ ಪಾವತಿ ಮಾಡಿದ ಶುಲ್ಕ
Registration Fee Paid

ರೂ. 94,500.00
Rs.

ಸಂ. & ದಿನಾಂಕ :
No. & Date : 722586989, 13-01-2025

ಹಿರಿಯ ಕಾರ್ಮಿಕ ನಿರೀಕ್ಷಕರ ಕಛೇರಿ - ವೃತ್ತ 21
"ಕಾರ್ಮಿಕ ಭವನ", ಬನ್ನೇರುಘಟ್ಟ ರಸ್ತೆ, ಬೆಂಗಳೂರು -
560029, ಕರ್ನಾಟಕ

Office of Senior Labour Inspector - Circle 21
"Karmika Bhavan", Bannerughatta Road,
Bangalore - 560 029 Karnataka

ಕರ್ನಾಟಕ ಅಂಗಡಿಗಳು ಮತ್ತು ವಾಣಿಜ್ಯ ಸಂಸ್ಥೆಗಳು ಕಾಯಿದೆ 1961 ರ ಪ್ರಕಾರ SLICE SMALL FINANCE BANK LIMITED
ನ್ನು ಈ 03-03-2025 ದಿನಾಂಕ ರಂದು ವಾಣಿಜ್ಯ ಸಂಸ್ಥೆಯಾಗಿ ನೋಂದಾಯಿಸಲಾಗಿದೆಯೆಂದು ಈ ಮೂಲಕ ಪ್ರಮಾಣೀಕರಿಸಲಾಗಿದೆ. ಈ
ನೋಂದಣಿಯು ದಿನಾಂಕ 31-12-2029 ರವರೆಗೆ ಜಾರಿಯಲ್ಲಿರುತ್ತದೆ.

It is hereby certified that the SLICE SMALL FINANCE BANK LIMITED has been Registered as a
Commercial Establishment under the Karnataka Shops and Commercial Establishments Act, 1961, On 03-03-2025. The
Registration is valid upto 31-12-2029.

"ಕಲಂ 24 ರನ್ವಯ, 14 ವರ್ಷದೊಳಗಿನ ಮಕ್ಕಳ ನೇಮಕ ನಿಷೇಧಿಸಿದೆ".

"U/S 24, employment of child below 14 years is prohibited".

Harish K. S.

Senior Labour Inspector - Circle 21

Amendment

Sl.No	Type	Section	Before Amendment	After Amendment	Date of Submission	Date Of Approval	Signature & Seal of the Inspector
1	Amendment	Establishment Details:	North East Small Finance Bank Limited, Ashford Park View, Block III, 7th Main Road, Koramangala, Bangalore, 560034, , Email :hr@sliceit.com Mobile/Fax :8971793845 /	SLICE SMALL FINANCE BANK LIMITED, Ashford Park View, Block III, 7th Main Road, Koramangala, Bangalore, 560034, Email :hr@sliceit.com Mobile/Fax :8971793845 /	19-03-2025	23-03-2025	 Office of Senior Labour Inspector - Circle 21 "Karmika Bhavan", Bannerughatta Road, Bangalore - 560 029 Karnataka

THE PAYMENT OF BONUS ACT, 1965

Bonus- Meaning: - Bonus is not defined under the act, nor there exist any definition of bonus under any other enactment. One of the terms of reference to 'Bonus Commission' was concept of bonus. The commission in his report said, "It is difficult to define in rigid terms the concept of bonus but it possible to urge that once profit exceed a certain base, legitimately have a share in them. In other words, we think it proper to construe the concept of bonus as sharing by the workers in the prosperity of the concern in which they work. This has also the advantage that in case of low paid workers such sharing in prosperity augments their earnings and so helps to bridge the gap between the actual wages and wage. If it is not feasible to better the standard of living of all the industrial and agricultural workers as aimed at in article 32 of the constitution, there is nothing wrong in end do so in respect of at least those workers whose efforts have contributed to the profit of the concern in which they have worked. The validity of such a conception of bonus is not affected by the difficulty of determining or qualifying precisely the 'living wage' or even the need-based wage at any given time and place."

1. Short title, extent and application. - (1) This Act may be called the Payment of Bonus Act, 1965.

(2) It extends to the whole of India

(3) Save as otherwise provided in this Act, it shall apply to -

(a) every factory; and

(b) every other establishment in which twenty or more persons are employed on any day during an accounting year.

Provided that the appropriate Government may, after giving not less than two months' notice of its intention so to do, by notification in the Official Gazette, apply the provisions of this Act with effect from such accounting year as may be specified in the notification, to any establishment or class of establishment including an establishment being a factory within the meaning of sub-clause (ii) of clause (m) of section 2 of the Factories Act, 1948 (62 of 1948) employing such number of persons less than twenty as may be specified in the notification; so, however, that the number of persons so specified shall in no case be less than ten.

(4) Save as otherwise provided in this Act, the provisions of this Act shall, in relation to a factory or other establishment to which this Act applies, have effect in respect of the accounting year commencing on any day in the year 1965 and in respect of every subsequent accounting year.

Provided that in relation to the State of Jammu and Kashmir, the reference to the accounting year commencing on any day in the year 1965 and every subsequent accounting year shall be construed as reference to the accounting year commencing on any day in the 1965 and every subsequent accounting year.

Provided further that when the provisions of this Act have been made applicable to any establishment or class of establishments by the issue of a notification under the proviso to sub-section (3), the reference to the accounting year commencing on any day in the year 1965 and every subsequent accounting year or, as the case may be, the reference to the accounting year commencing on any day in the year 1965 and every subsequent accounting year, shall, in relation to such establishment or class of establishments, be construed as a reference to the accounting year commencing on any day in such notification and every subsequent accounting year.

(5) An establishment to which this Act applies shall continue to be governed by this Act notwithstanding that the number of person employed therein falls below twenty or, as the case may be, the number specified in the notification issued under the proviso to sub-section (3).

2. Definition. - In this Act, unless the context otherwise requires, -

(1) "accounting year" means -

(i) in relation to a corporation, the year ending on the day on which the books and accounts of the corporation are to be closed and balanced.

(ii) in relation to a company, the period in respect of which any profit and loss account of the company laid before it in an annual general meeting is made up, whether that period is a year or not;

(iii) in any other case -

(a) the year commencing on the 1 day of April; or

(b) if the accounts of an establishment maintained by the employer thereof are closed and balanced on any day other than the 31 day of March, then, at the option of the employer, the accounting year ending on the day on which its accounts are so closed and balanced.

Provided that an option once exercised by the employer under paragraph (b) of this sub-clause shall not again be exercised except with the previous permission in writing from the prescribed authority and upon such conditions as that authority may think fit.

(2) "agricultural income" shall have the same meaning as in the Income-tax

(3) Act;

(4) "agricultural income-tax law" means any law for the time being in force relating to the levy of tax on agricultural income;

"allocable surplus" means-

- (a) in relation to an employer, being a company (other than a banking company) which has not made the arrangements prescribed under the Income-tax Act for the declaration and payment within India of the dividends payable out of its profits in accordance with the provisions of section 194 of that Act, sixty-seven per cent of the available surplus in an accounting year;
- (b) in any other case, sixty percent of such available surplus;
- (o) "appropriate Government" means-
- in relation to an establishment in respect of which the appropriate Government under the Industrial Disputes Act, 1947 (14 of 1947), is the Central Government, the Central Government;
 - in relation to any other establishment, the Government of the State in which that other establishment is situated;
- (v) "available surplus" means the available surplus computed under section 194;
- (7) "award" means an interim or a final determination of any industrial dispute or of any question relating thereto by any Labour Court, Industrial Tribunal or National Tribunal constituted under the Industrial Disputes Act, 1947 (14 of 1947), or by any other authority constituted under any corresponding law relating to investigation and settlement of industrial disputes in force in a State and includes an arbitration award made under section 10A of that Act or under that law;
- (8) "banking company" means a banking company as defined in section 5 of the Banking Companies Act, 1949 (10 of 1949), and includes the State Bank of India, any subsidiary bank as defined in the State Bank of India (Subsidiary Banks) Act, 1959 (38 of 1959) any corresponding new bank specified in the First Schedule to the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970), any corresponding new bank constituted under section 2 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980), any co-operative bank as defined in clause (bii) of section 2 of the Reserve Bank of India Act, 1934 (2 of 1934), and any other banking institution which may be notified in this behalf by the Central Government; "company" means any company as defined in section 2 of the Companies Act, 1956 (1 of 1956), and includes a foreign company within the meaning of section 262 of that Act; "co-operative society" means society registered or deemed to be registered under the Co-operative Societies Act, 1912 (2 of 1912), or any other law for the time being in force in any State relating to co-operating societies; "corporation" means any body corporate established by or under any Central, Provincial or State Act but does not include a company or a co-operative society; "direct tax" means- any tax chargeable under-
- (a)
- the Income-tax Act;
 - the Super Profits Tax Act, 1963 (14 of 1963);
 - the Companies (Profits) Surtax Act, 1964 (7 of 1964);
 - the agricultural income-tax law; and
- (b) any other tax which, having regard to its nature or incidence, may be declared by the Central Government, by notification in the Official Gazette, to be a direct tax for the purposes of this Act;
- (13) "employee" means any person (other than an apprentice) employed on a salary or wage not exceeding three thousand and five hundred rupees per mensem in any skilled or unskilled manual, supervisory, managerial, administrative, technical or clerical work for hire or reward, whether the terms of employment be express or implied;
- (14) "employer" includes-
- in relation to an establishment which is a factory, the owner or occupier of the factory, including the agent of such owner or occupier, the legal representative of a deceased owner or occupier and where a person has been named as a manager of the factory under clause (f) of sub-section (1) of section 2 of the Factories Act, 1948 (63 of 1948), the person so named; and in relation to any other establishment, the person who, or the authority which, has the ultimate control over the affairs of the establishment and where the said affairs are entrusted to a manager, managing director or managing agent, such manager, managing director or managing agent;
- (15) "establishment in private sector" means any establishment other than an establishment in public sector;
- (16) "establishment in public sector" means an establishment owned, controlled or managed by-
- a Government company as defined in section 2(45) of the Companies Act, 1956 (1 of 1956);
 - a corporation in which not less than forty per cent of its capital is held (whether singly or taken together) by-
 - the Government; or
 - the Reserve Bank of India; or

(iii) a corporation owned by the Government or the Reserve Bank of India;

(17) "factory" shall have the same meaning as in clause (m) of section 2 of the Factories Act, 1948 (63 of 1948);

(18) "gross profits" means the gross profits calculated under section 32 of the Income-tax Act, 1961 (43 of 1961); "prescribed" means prescribed by rules made under this Act; "salary or wage" means all remuneration (other than remuneration in respect of over-time work) capable of being expressed in terms of money, which would, if the terms of employment, express or implied, were fulfilled, be payable to an employee in respect of his employment or of work done in such employment and includes dearness allowance (that is to say, all cash payments, by whatever name called, paid to an employee on account of a rise in the cost of living), but does not include-

(i) any other allowance which the employee is for the time being entitled to;

(ii) the value of any house accommodation or supply of light, water, medical attendance or other amenity or of any service or of any concessional supply of food grains or other food stuffs;

(iii) any traveling concession;

(iv) any bonus (including incentive, production and attendance bonus);

(v) any contribution paid or payable by the employer to any pension fund or provident fund or for the benefit of the employee under any law for the time being in force;

(vi) any retrenchment compensation or any gratuity or other retirement benefit payable to the employee or any ex gratia payment made to him;

(vii) any commission payable to the employee.

Explanation. - Where an employee is given in lieu of the whole or part of the salary or wage payable to him, free food allowance or free food by his employer, such food allowance or of such food shall, for the purpose of this clause, be deemed to form part of the salary or wage of such employee;

(22) words and expressions used but not defined in this Act and defined in the Industrial Disputes Act, 1947 (14 of 1947) shall have the meanings respectively assigned to them in that Act.

CHILD AND ADOLESCENT LABOUR (PROHIBITION AND REGULATION) ACT, 1986
[Act No. 61 of Year 1986]

An Act to prohibit the engagement of children in all occupations and to prohibit the engagement of adolescents in hazardous occupations and processes and the matters connected therewith or incidental thereto.

PART I
PRELIMINARY

1. Short title extent and commencement
- (1)

This Act may be called the Child and Adolescent Labour (Prohibition and Regulation) Act, 1986.
- (2)

It extends to the whole of India.
- (3)

The provisions of this Act, other than Part III, shall come into force at once, and Part III shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint, and different dates may be appointed for different States and for different classes of establishment.
2. Definitions
- In this Act, unless the context otherwise requires:
- (i)

adolescent” means a person who has completed his fourteenth year of age but has not completed his eighteenth year;
- (ia)

child” means a person who has not completed his fourteenth year of age or such age as may be specified in the Right of Children to Free and Compulsory Education Act, 2009, whichever is more;
- (ii)

"appropriate government" means, in relation to an establishment under the control of the Central Government or a railway administration or a major port or a mine or oilfield, the Central Government, and in all other cases, the State Government;
- (iii)

"day" means period of twenty-four hours beginning at mid-night;
- (iv)

"establishment" includes a ship, commercial establishment, work-shop, farms,
- (v)

residential hotel, restaurant, eating house, theatre or other place of public amusement or entertainment;
- (vi)

"family", in relation to an occupier, means the individual, the wife or husband, as the case may be, of such individual, and their children, brother or sister of such individual;
- (vii)

"occupier", in relation to an establishment or a workshop, means the person who has the ultimate control over the affairs of the establishment or workshop;
- (viii)

"port authority" means any authority administering a port;
- (ix)

"prescribed" means prescribed by rules made under section 18;
- (x)

"week" means a period of seven days beginning at midnight on Saturday night or such other night as may be approved in writing for a particular area by the Inspector; "workshop" means any premises (including the precincts
- (xi)

thereof) wherein any industrial process is carried on, but does not include any premises to which the provisions of section 67 of the Factories Act, 1948 (63 of 1948), for the time being, apply.

PART II
PROHIBITION OF EMPLOYMENT OF CHILDREN IN CERTAIN OCCUPATIONS AND PROCESSES

3. Prohibition of employment of children in certain occupations and processes
- (1)

No child shall be employed or permitted to work in any occupation or process.
- (2)

Nothing in sub-section (1) shall apply where the child:

(a)

helps his family or family enterprise, which is other than any hazardous occupations or processes set forth in the Schedule, after his school hours or during vacations;

(b)

works as an artist in an audio-visual entertainment industry, including advertisement, films, television serials or any such other entertainment or sports activities except the circus, subject to such conditions and safety measures, as may be prescribed:

Provided that no such work under this clause shall affect the school education of the child.

Explanation. —For the purposes of this section, the expression,

- (a)

“family” in relation to a child, means his mother, father, brother, sister and father’s sister and brother and mother’s sister and brother;
- (b)

“family enterprise” means any work, profession, manufacture or business which is performed by the members of the family with the engagement of other persons;
- (c)

“artist” means a child who performs or practices any work as a hobby or profession directly involving him as an actor, singer, sports person or in such other activity as may be prescribed relating to the entertainment or sports activities falling under clause (b) of sub-section (2).

- 3A.

Prohibition of employment of adolescents in certain hazardous occupations and processes

No adolescent shall be employed or permitted to work in any of the hazardous occupations or processes set forth in the Schedule:

Provided that the Central Government may, by notification, specify the nature of the non-hazardous work to which an adolescent may be permitted to work under this Act.”

4. Power to amend the Schedule

The Central Government, after giving by notification in the Official Gazette, not less than three months' notice of its intention so to do, may, by like notification, add any occupation or process to the Schedule and thereupon the Schedule shall be deemed to have been amended accordingly.

5. Technical Advisory Committee

- (1)

The Central Government may, by notification in the Official Gazette, constitute an advisory committee to be called the Technical Advisory Committee (hereafter in this section referred to as the committee) to advise the Central Government for the purpose of addition of occupations and processes to the Schedule.
- (2)

The Committee shall consist of a Chairman and such other members not exceeding ten, as may be appointed by the Central Government.
- (3)

The Committee shall meet as often as it may consider necessary and shall have power to regulate its own procedure.
- (4)

The committee may, if it deems it necessary so to do, constitute one or more sub-committees and may appoint to any such sub-committee, whether generally or for the consideration of any particular matter, any person who is not a member of the committee.
- (5)

The term of office of, the manner of filling casual vacancies in the office of, and the allowances, if any, payable to, the chairman and other members of the committee, and the conditions and restriction subject to which the committee may appoint any person who is not a member of the committee as a member of any of its sub-committees shall be such as may be prescribed.

PART III
REGULATION OF CONDITIONS OF WORK OF ADOLESCENTS

6. Application of part

The provisions of this part shall apply to an establishment or a class of establishment in which none of the occupations or processes referred to in section 3A is carried on.

Hours and period of work

7.
- (1)

No adolescent shall be required or permitted to work in any establishment in excess of such number of hours as may be prescribed for such establishment or class of establishments.
- (2)

The period of work on each day shall be so fixed that no period shall exceed three hours and that no adolescent shall work for more than three hours before he has had an interval for rest for at least one hour.
- (3)

The period of work of a adolescent shall be so arranged that inclusive of his interval for rest, under sub-section (2), it shall not be spread over more than six hours, including the time spent in waiting for work on any day.
- (4)

No adolescent shall be permitted or required to work between 7 p.m. and 8 p.m.
- (5)

No adolescent shall be required or permitted to work overtime.
- (6)

No adolescent shall be required or permitted to work in any establishment on any day on which he has already been working in another establishment.
8. Weekly holidays

Every adolescent employed in an establishment shall be allowed in each week, a holiday of one whole day, which day shall be specified by the occupier in a notice permanently exhibited in a conspicuous place in the establishment and the day so specified shall not be altered by the occupier more than once in three months.

9. Notice to Inspector
- (1)

Every occupier in relation to an establishment in which a adolescent was employed or permitted to work immediately before the date of commencement of this Act in relation to such establishment shall, within a period of thirty days from such commencement, send to the Inspector within whose local limits the establishment is situated, a written notice containing the following particulars, namely:

(a)

the name and situation of the establishment;

(b)

the name of the person in actual management of the establishment;

(c)

the address to which communications relating to the establishment should be sent; and

(d)

the nature of the occupation or process carried on in the establishment.
- (2)

Every occupier, in relation to an establishment, who employs, or permits to work, any adolescent after the date of commencement of this Act in relation to such establishment, shall, within a period of thirty days from the date of such employment, send to the Inspector within whose local limits

the establishment is situated, a written notice containing the particulars as are mentioned in sub-section (1).

Explanation: For the purposes of sub-sections (1) and (2), "date of commencement of this Act, in relation to an establishment" means the date of bringing into force of this act in relation to such establishment.

(3) Nothing in sections 7, 8 and 9 shall apply to any establishment where in any process is carried on by the occupier with the aid of his family or to any school established by, or receiving assistance or recognition from, government.

10. Disputes as to age

If any question arises between an Inspector and an occupier as to the age of any adolescent who is employed or is permitted to work by him in an establishment, the question shall, in the absence of the certificate as to the age of such adolescent granted by the prescribed medical authority, be referred by the Inspector for decision to the prescribed medical authority.

11. Maintenance of register

These shall be maintained by every occupier in respect of adolescent employed or permitted to work in any establishment, a register to be available for inspection by an Inspector at all times during working hours or when work is being carried on in any such establishment, showing:

- (a) the name and date of birth of every adolescent so employed or permitted to work;
- (b) hours and periods of work of any such adolescent and the intervals of rest to which he is entitled;
- (c) the nature of work of any such adolescent; and
- (d) such other particulars as may be prescribed.

12. Display of notice containing Abstract of sections 3A and 14

Every railway administration, every port authority and every occupier shall cause to be displayed in a conspicuous and accessible place at every station on its railway or within the limits of a port or at the place of work, as the case may be, a notice in the local language and in the English language containing an abstract of Sections 3A and 14.

13. Health and Safety

- (1) The appropriate government may, by notification in the Official Gazette, make rules for the health and safety of the adolescents employed or permitted to work in any establishment or class of establishments.
- (2) Without prejudice to the generality of the foregoing provisions, the said rules may provide for all or any of the following matters, namely:
 - (a) Cleanliness in the place of work and its freedom from nuisance;
 - (b) disposal of wastes and effluents;
 - (c) ventilation and temperature;
 - (d) dust and fume;
 - (e) artificial humidification;
 - (f) lighting;
 - (g) drinking water;
 - (h) latrine and urinals;
 - (i) spittoons;
 - (j) fencing of machinery;
 - (k) work at or near machinery in motion;
 - (l) employment of children on dangerous machines;
 - (m) instructions, training and supervision in relation to employment of children on dangerous machines;
 - (n) device for cutting off power;
 - (o) self-acting machines;
 - (p) easing of new machinery;
 - (q) floor, stairs and means of access;
 - (r) pits, sumps, openings in floors, etc.
 - (s) Excessive weights;
 - (t) Protection of eyes;
 - (u) Explosive or inflammable dust, gas etc;
 - (v) Precautions in case of fire;
 - (w) Maintenance of buildings, and
 - (x) Safety of buildings and machinery.

PART IV
MISCELLANEOUS

14. Penalties

- (1) Whoever employs any child or permits any child to work in contravention of the provisions of section 3 shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to two years

or with fine which shall not be less than twenty thousand rupees but which may extend to fifty thousand rupees or with both.

Provided that the parents or guardians of such children shall not be punished unless they permit such child for commercial purposes in contravention of the provisions of section 3.

(1A). Whoever employs any adolescent or permits any adolescent to work in contravention of the provisions of section 3A shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to two years or with fine which shall not be less than twenty thousand rupees but which may extend to fifty thousand rupees, or with both:

Provided that the parents or guardians of such adolescent shall not be punished unless they permit such adolescent to work in contravention of the provisions of section 3A.

(1B). Notwithstanding anything contained in sub-sections (1) and (1A) the parents or guardians of any child or adolescent referred to in section 3 or section 3A, shall not be liable for punishment, in case of the first offence.

~~Whoever~~, having been convicted of an offence under section 3 or section 3A commits a like offence afterwards, he shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to two years.

~~Whoever~~:

- (a) [Omitted]
- (b) [Omitted]
- (c) [Omitted]
- (d) fails to comply with or contravenes any other provisions of this Act or the rules made thereunder, shall be punishable with simple imprisonment which may extend to one months or with fine which may extend to ten thousand rupees or with both.

14A. Offences to be Cognizable

Notwithstanding anything contained in the Code of Criminal Procedure, 1973, any offence committed by an employer and punishable under section 3 or section 3A shall be cognizable

14B. Child and Adolescent Labour Rehabilitation Fund

- (1) The appropriate Government shall constitute a Fund in every district or for two or more districts to be called the Child and Adolescent Labour Rehabilitation Fund to which the amount of the fine realized from the employer of the child and adolescent, within the jurisdiction of such district or districts, shall be credited.
- (2) The appropriate Government shall credit an amount of fifteen thousand rupees to the Fund for each child or adolescent for whom the fine amount has been credited under sub-section (1).
- (3) The amount credited to the Fund under sub-sections (1) and (2) shall be deposited in such banks or invested in such manner, as the appropriate Government may decide.
- (4) The amount deposited or invested, as the case may be under sub-section (3), and the interest accrued on it, shall be paid to the child or adolescent in whose favour such amount is credited, in such manner as may be prescribed.

Explanation: — For the purposes of appropriate Government, the Central Government shall include the Administrator or the Lieutenant Governor of a Union territory under article 239A of the Constitution.

14C. Rehabilitation of rescued child or adolescent

The child or adolescent, who is employed in contravention of the provisions of this Act and rescued, shall be rehabilitated in accordance with the laws for the time being in force.

14D. Compounding of offences

- (1) Notwithstanding anything contained in the Code of Criminal Procedure, 1973, the District Magistrate may, on the application of the accused person, compound any offence committed for the first time by him, under sub-section (3) of section 14 or any offence committed by an accused person being parent or a guardian, in such manner and on payment of such amount to the appropriate Government, as may be prescribed.
- (2) If the accused fails to pay such amount for composition of the offence, then, the proceedings shall be continued against such person in accordance with the provisions of this Act.
- (3) Where any offence is compounded before the institution of any prosecution, no prosecution shall be instituted in relation to such offence, against the offender in relation to whom the offence is so compounded.
- (4) Where the composition of any offence is made after the institution of any prosecution, such composition shall be brought in writing, to the notice of the Court in which the prosecution is pending and on the approval of the composition of the offence being given, the person against whom the offence is so compounded, shall be discharged.

15. Modified application of certain laws in relation to penalties

- (1) Where any person is found guilty and convicted of contravention of any of the provisions mentioned in sub-section (2), he shall be liable to penalties

	provided in sub-sections (1) and (2) of section 14 of this Act and not under the Acts in which those provisions are contained.		rule or notification shall thereafter have effect only in such modified form or to be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule or notification.
(2)	The provisions referred to in sub-section (1) are the provisions mentioned below:		(2) Every rule made by a State Government under this Act shall be laid as soon as may be after it is made, before the Legislature of that State.
	(a) section 67 of the Factories Act, 1948 (63 of 1948);		
	(b) section 40 of Mines Act, 1952 (35 of 1952);		
	(c) section 109 of Merchant Shipping Act, 1958 (44 of 1958); and		
	(d) section 21 of the Motor Transport Workers Act, 1961 (27 of 1961).		
16.	Procedure relating to offences	20.	Certain other provisions of law not barred
(1)	Any person, police officer or Inspector may file a complaint of the commission of an offence under this Act in any court of competent jurisdiction.		Subject to the provisions contained in section 15, the provisions of this Act and the rules made thereunder shall be in addition to, and not in derogation of, the provisions of the Factories Act, 1948, the Plantation Labour Act, 1951 and the Mines Act, 1952.
	Every certificate as to the age of a child which has been granted by a	21.	Power to remove difficulties
(2)	prescribed medical authority shall, for the purposes of this Act, be conclusive evidence as to the age of the child to whom it relates.	(1)	If any difficulty arises in giving effect to the provisions of this Act, the Central Government may, by order published in the Official Gazette, make such provisions not inconsistent with the provisions of this Act as appear to it to be necessary or expedient for removal of the difficulty:
(3)	No court inferior to that of a Metropolitan Magistrate or a Magistrate of the first class shall try any offence under this Act.		PROVIDED that no such order shall be made after the expiry of a period of three years from the date on which this Act receives the assent of the President.
17.	Appointment of Inspectors	(2)	Every order made under this section shall, as soon as may be after it is made, be laid before the Houses of Parliament.
	The appropriate government may appoint Inspectors for the purposes of securing compliance with the provisions of this Act and any Inspector so appointed shall be deemed to be a public servant within the meaning of the Indian Penal Code (45 of 1860).	22.	Repeal and saving
17A.	District Magistrate to implement the provisions	(1)	The Employment of CHILDREN Act, 1938 (26 of 1938) is hereby repealed.
	The appropriate Government may confer such powers and impose such duties on a District Magistrate as may be necessary, to ensure that the provisions of this Act are properly carried out and the District Magistrate may specify the officer, subordinate to him, who shall exercise all or any of the powers, and perform all or any of the duties, so conferred or imposed and the local limits within which such powers or duties shall be carried out by the officer as may be prescribed.	(2)	Notwithstanding such repeal, anything done or any action taken or purported to have been done or taken under the Act so repealed shall, in so far as it is not inconsistent with the provisions of this Act, be deemed to have been done or taken under the corresponding provisions of this Act.
17B.	Inspection and monitoring	23.	Amendment of Act 11 of 1948
	The appropriate Government shall make or cause to be made periodic inspection of the places at which the employment of children is prohibited and hazardous occupations or processes are carried out at such intervals as it thinks fit, and monitor the issues, relating to the provisions of this Act.		In section 2 of the Minimum Wages Act, 1948:
18.	Power to make rules	(i)	for clause (a), the following clauses shall be substituted, namely:
(1)	The appropriate government may, by notification in the Official Gazette and subject to the condition of previous publication, make rules for carrying into effect the provisions of this Act.	(a)	"adolescent" means a person who has completed his fourteenth year of age but has not completed his eighteenth year;
(2)	In particular and without prejudice to the generality of the foregoing power, such rules may provide for all or any of the following matters, namely:	(aa)	"adult" means a person who has completed his eighteenth year of age;
	(a) the conditions and the safety measures under clause (b) of sub-section (2) and other activities under clause (b) to Explanation of sub-section (2) of section 3;	(ii)	after clause (b), the following clause shall be inserted, namely:
	(b) the term of office of, the manner of filling casual vacancies of, and the allowances payable to, the Chairman and members of the Technical Advisory Committee and the conditions and restrictions subject to which a non-member may be appointed to a sub-committee under sub-section (5) of section 5;	(bb)	"child" means a person who has not completed his fourteenth year of age;
	(c) number of hours for which an adolescent may be required or permitted to work under sub-section (1) of section 7;	24.	Amendment of Act 69 of 1951
	(d) grant of certificates of age in respect of young persons in employment or seeking employment, the medical authorities which may issue such certificate, the form of such certificate, the charges which may be made thereunder and the manner in which such certificate may be issued.		In the Plantations Labour Act, 1951,
	PROVIDED that no charge shall be made for the issue of any such certificate if the application is accompanied by evidence of age deemed satisfactory by the authority concerned,	(a)	in section 2, in clauses (a) and (c), for the word "fifteenth", the word "fourteenth" shall be substituted;
	(e) the other particulars which a register maintained under section 11 should contain.	(b)	section 24 shall be omitted;
	(f) the manner of payment of amount to the child or adolescent under sub-section (4) of section 14B;	(c)	in section 26, in the opening portion, the words "who has completed his twelfth year" shall be omitted.
	(g) the manner of composition of the offence and payment of amount to the appropriate Government under sub-section (1) of section 14D;	25.	Amendment of Act 44 of 1958
	the powers to be exercised and the duties to be performed by the officer specified and the local limits within which such powers or duties shall be carried out under section 17A.		In the Merchant Shipping Act, 1958, in section 109, for the word "fifteen" the word "fourteen" shall be substituted.
19.	Rules and notifications to be laid before Parliament or State Legislature	26.	Amendment of Act 27 of 1961
(1)	Every rule made under this Act by the Central Government and every notification issued under section 4, shall be laid, as soon as may be after it is made or issued, before each House of Parliament, while it is in session for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or notification or both Houses agree that the rule or notification should not be made or issued, the		In the Motor Transport Workers Act, 1961, in section 2, in clauses (A) and (c), for the word "fifteenth", the word "fourteenth" shall be substituted.
			SCHEDULE
			[Section 3A]
		(1)	Mines
		(2)	Inflammable substances or explosives
		(3)	Hazardous process
			Explanation — For the purposes of this Schedule, "hazardous process" has the meaning assigned to it in clause (cb) of the Factories Act, 1948.

ABSTRACT OF THE CONTRACT LABOUR ACT, 1970

The Act aims at the abolition of Contract Labour in respect of such categories as may be notified by the appropriate Government and at regulating the service conditions of Contract Labour where abolition is not possible.

APPLICABILITY

This act applies

- ☒ To every establishment in which 20 or more workmen are employed or were employed on any day of the proceeding 12 months as contract labour [Sec 1(4) (a)] To every contractor who employs or who employed on any day of the
- ☒ preceding 12 months 20 or more workmen [Sec 1(4) (a)]

To whom does it not apply?

It shall not apply to establishments in which work only of an intermittent or casual nature is performed [Sec 1(5)(a).

If question arises whether work performed in an establishment is of an intermittent or casual nature, the appropriate Government shall decide that question after consultation with the Central Board or, as the case may be, a state Board, and its decision shall be final [Sec 1(5) (b)

For this purpose of this subsection, work performed in an establishment shall not be deemed to be an intermittent nature:

- ☒ If it was performed for more than 120 days in the preceding 12 months; or
- ☒ If it is of a seasonal character and is performed for more than 60 days in year.

Administration

The Act is administered by the Central or State Advisory Boards, as the case may be, whereon the Labour Commissioner will be a member [Sec 3 & 4]

Who is principal employer?

The head of any office or department of Government or local authority or, in a factory, the owner or occupier of the factory or a person named as the Manager of the factory under the Factories Act 1948, is the principal employer under the Act [Sec 2(g)]

What are Wages?

For the purpose of this Act, the expression ‘wages’ shall have the same meaning assigned to it under the Payment of Wages Act. Wages will, therefore, comprise Basic Pay (B. P.), Dearness Allowance (D.A), City Compensatory Allowance (C.C.A), Overtime Wages (O.W) and Production Incentive,. The term also includes encashment amount of leave, terminal dues, such as, notice pay, retrenchment compensation layoff, if the contract between the worker and the immediate employer so provide [Sec 2(h)]

Who is a ‘Workman’?

Workman means any person employed in or in connection with a work of skilled, semi- skilled or unskilled, manual, supervisory, technical or clerical nature for hire or reward, whether terms of employment are express or implied. The expression ‘workman’ does not include:

- a) any person employed mainly in a managerial or administrative capacity; or
- b) a person being employed in a supervisory capacity but draw wages exceeding Rs. 500/- per mensem or exercises either by the nature of the duties attached to his office or by reason of the powers vested in him, functions mainly of a managerial nature; or
- c) a person who is out-worker, that is to say, a person to whom any articles or materials are given out by on behalf of the principal employer to be made up, cleaned, washed, altered, ornamented, finished, repaired, adapted or otherwise processed for sale for the purpose of the trade or business of the principal employer and process is to be carried out either in the home of the out-worker or in some other premises, not being premises under the control and management of the principal employer [Sec 2(i)]

Contractor to make payment of wages The contractor shall be responsible for payment of wages to each contract worker employed by him, such amounts as wages and at such intervals as are agreed upon in the contract. The contractor should ensure that the wages are disbursed in the presence of authorized representative of the principal employer. The obligations of the principal employer

In the case Contractor fails to make payment of wages within the prescribed period or makes short payment, then the principal employer shall be liable to make payment of wages in full or the unpaid balance due, as the case may be, to the contract labour, employed by the Contractor and recover the amount so paid from the Contractor either by deduction from any amount payable to the contractor under any contract or as a debt payable by the Contractor [Sec 21]

Employer’s Obligation

Every principal employer of an establishment shall, under this Act, make an application to the Registering Officer in Form I for registration of his establishment. If the establishment fails to so register, it is prohibited to employ contract labour after the expiry of the period permitted for making the application [Sec 7(1) & (2)]

Licensing of Contractors No employer shall undertake any work through Contract Labour except under the license issued by the Licensing Officer [Sec 11]. Such license will contain conditions as to hours of work, fixation of wages and other essential amenities for the contract employees. Such license shall be valid for a specific period where after the employer may apply for renewal [Sec 12(2)]. Any appeal against an order of the licensing officer may be made by the employer within 30 days before the Appellate Officer nominated by the Government [Sec 15]. Welfare, Safety and Health measures Every principal

employer governed by this Act is responsible for maintaining such standards of welfare, safety and health of contract labours as prescribed in detail in the Act [Sec 16 to 21] Registers and Records Registers of contractors: Every principal employer shall maintain in respect of each registered establishment a register of contractors in Form XII [Rule 74] Employment Card:

- i) Every contractor shall issue an employment card in Form XIV to each worker within 03 days of employment of the workers,
- ii) The card shall be maintained up to date and any change in the particulars shall be entered therein [Rule 76]

Service Certificate: On termination of employment for any reason whatsoever the contractor shall issue to the workman whose service have been terminated a Service Certificate in Form XV [Rule 77]

Muster Roll, Wages Register, Deduction Register and Overtime Register: Every contractor shall in respect of each work on which he engages contract labour [Rule 78]

- ☒ maintain a Muster Roll and Registers of Wages in Forms XVI & XVII respectively provided that a combined Register of Wage- cum- Muster Roll in Form XVIII shall be maintained by the contractor where the wage period is a fortnight or less;
- ☒ maintain a Register of Deductions for damage or loss, Register of Fines and Registers of Advances in Form XX, Form XXI and Form XXII respectively.
- ☒ Maintain a Register of Overtime in Form XXIII recording therein the numbers of hours of, and wages paid for, overtime work if any.
- ☒ Every contractor shall, where the wage period is one week or more, issue wage slips in Form XIX, to the workmen at least a day prior to the disbursement of wages. Every contractor shall obtain the signature or thumb impression of the
- ☒ worker concerned against the entries relating to him on the Register of Wages or Muster Roll-cum-Wages Register, as the case may be, and the entries shall be authenticated by the initials of the contractor or his authorized representative and shall also be duly certified by the authorized representative of the principal employer in the following manner:

The authorized representative of the principal employer shall record under his signature a certificate at the end of the entries in the Register of Wages or the (Register of Wages-cum-Muster Roll), as the case may be, in the following form: “Certified that the amount shown in Column No.....has been paid to the workman concerned in my presence on.....(date) at.....(place) Display of the Act Every contractor shall display an abstract of the Act and rules in English and Hindi and in the language spoken by the majority of workers in such form as may be approved by the Chief Labour Commissioner (Central). The contractor shall also display notices showing rates of wages, hours of work, wage period, dates of payment of wages in conspicuous places at the establishment and the work site [Rule 80-81 (1) & (2)].

Returns Every principal employer shall, within 15 days of the commencement or completion of each contract work under each contractor, submit a return to the Inspector, intimating the actual dates of commencement and completion of such contract work in Form VI-B [Rule 81(3)]. Every contractor shall send half yearly returns in Form XIV (in duplicate) so as to reach the Licensing Officer concerned not latter than 30 days from the close of the half year [Rule 82(1)] Every principal employer of registered establishment shall send annually a return in Form XXV (in duplicate) so as to reach the Registering Officer concerned not later than 15th February following end of the year to which it relates. [82 (2)] Penalties Contravention of provisions of the Act will attract punishment by way of imprisonment or fine or both.

Abstract Under The Karnataka Shops and Commercial Establishments Rules,
1963

(As amended by GSR 106, dated 11-06-1992 and Notification No. LD 37 LSC
97, dated 31-08-1998)

1. Title

These rules may be called the Karnataka Shops and Commercial
Establishment Rules, 1963.

2. Definition

In these rules, unless the context otherwise requires.

- (a) "Act" means the Karnataka Shops and Commercial
Establishment Act, 1961.
- (b) "Form" means a form appended to these rules.
- (c) "Government" means the Government of Karnataka.
- (d) "Schedule" means the schedule appended to these rules.
- (e) "Section" means a section of the Act.
- (f) Words and expressions used in the Act and not defined in these
Rules shall have the meaning assigned to them in the Act.

3. Registration of Establishments, etc.

- (1) Within the period specified in sub section (3) of section 4 the
employer of every establishment shall send to the Inspector of
the area concerned a statement in Form "A" together with the
fees specified in Schedule 1.
- (2) The fees payable under sub-rule (1) and Rule 3-A shall be paid
into the local Treasury under the Head of Account XXI -
miscellaneous, b-Labour and receipt obtained thereof or shall be
sent along with Form 'A' or Form 'AA' as the case may be.

3-A. Renewal of registration certificate

- (1) The Registration Certificate issued under sub-section (2) of
section 4, shall be renewed once in five years before the date of
its expiry. The employee of every establishment shall send to the
Inspector of the area concerned a statement in duplicate in form
"AA" before ninety days from the date of expiry of such
registration certificate.
- (2) The fees for renewal of the Registration Certificate shall be the
same as the fees specified in Schedule - 1.

4. Manner of registering establishment and the form of registration
certificate

On receipt of the statement and the fees prescribed in Rule 3 or Rule
3A the Inspector shall after being satisfied about the correctness of the
statement register the establishment in the register of establishments
which shall be in Form 'B' and shall issue a Registration Certification to
the employer in Form 'C'.

4-A. Issue of duplicate certificate of registration

Where a certificate of registration granted or renewed under rule 3 or
3A, is lost, defaced or accidentally destroyed a duplicate copy of the
certificate of registration may be granted on payment of a fee of
Rupees Fifty only.

5. Changes how notified

The employer shall notify to the Inspector concerned any changes in
respect of any information contained in his statement under Rule 3 or
rule 3-A in Form 'D' within 15 days after the change has taken place.

6. Computation of cash equivalent of certain concessions

- (1) The cash equivalent of the advantage accruing through the
concessional sale of food grains and other articles payable to
workers proceedings on leave or for the purpose of calculation
overtime rate of wages shall be the difference between the
value at the average rates in the nearest market prevailing
during the month immediately proceedings his leave and the
value and at the concessional rates allowed of food grains and
other articles he is entitled to.
- (2) For the purpose of cash equivalent monthly average market rate
of food grains and other articles shall be as computed by
Department of Labour.

7. Enquiry for fixing opening and closing hours of establishments

- (1) Before issuing a notification under sub-section (1) of Section 11,
the Government shall make an enquiry under sub-section (2) of
section 11 in the manner specified in the following sub rules.
- (2) The Government shall give notice of its intention to pass such
order. The notice shall be in Form 'E' and shall, unless a copy of
the order proposed to be passed in annexed to it, specify the
area and the establishment of establishments or class or classes
of establishments to which the order shall apply the hours of
opening or the hours and closing or both, which are proposed to
be fixed and the days in respect of which such hours are so
proposed to be fixed. The notice shall also state that objections
and suggestions with respect to such orders if any, may be sent
to the offices mentioned in the notice within one month from
the date of such notice.
- (3) The notice shall be published in the Official Gazette and the
copies of the notice shall be affixed as such public places in the
area to which the orders is passed to be applied as the State
Government may deem fit. Copies of the notice shall be sent to
the local authority in whose jurisdiction such area is situated and
of such associations or organisations as the State Government
may deem fit. The notice shall also be published in at least one
newspaper having circulation in such area.
- (4) The State Government shall consider all objections and
suggestions received by them before issuing the notification
under sub-section (1) of section 11.

8. Leave with wages register

The employer shall maintain a leave with Wages Register in Form "F".

- (1) Omitted
- (2) Provided that where the Inspector is of the opinion that any
muster roll or register maintained as part of the routine of the
establishment or return made by the employer given in respect
of any or all of the persons employed in the establishment the
particulars for the enforcement of Chapter IV of the Act, he may
by order in writing direct that such muster roll or register or
return shall, to the corresponding extent be maintained in place
of and be treated as the register or return required under this
rule for the establishment.
- (3) The register maintained under sub-rule (1) shall be preserved for
a period of three years after the last entry in it and shall be
produced before the Inspector on demand.

9. Leave with wages book of the person employed

- (1) The employer shall provide each employee with a book called
the "Leave with Wages Book" in Form 'H' The book shall be the
property of the employee and entries of the date of holidays or
interruptions in service shall be made therein by the employer
from time to time. The employer shall not keep it for more than
10 days at a time to make the entries.
- (2) The employer shall on being satisfied that the employee has lost
his leave with wages book provide him with a duplicate thereof
on payment of 25 paise.

10. Production of medical certificate by employee

If so required by the employer in writing the employee shall submit a
Medical certificate signed by a registered or recognized Medical
Practitioner, Vaidya or Hakim stating the cause of the absence and the
period for which the employee is, in his opinion, unable to attend to
his work.

Rule Nos. 11 to 16 - Omitted by Notification No. LD 37 LSC 97, dated 31-08-
1998

17. Establishment to be sufficiently lighted

The latrines, passages, stairs hoists, establishment ground in so far as
the entrance of the said places is not closed shall during working hours
be provided with such lighting as will ensure safety of movement or
passage through them.

18. Building of more Than one storey to be provided with two stairs

Every building of more than one storey shall be provided with at least
two sets of stairs or steps permanently fixed either inside or outside
the building so as to afford direct and unimpeded access from every
parts of the establishment to the ground level. Such stairs shall be
provided with a suitable and sufficient handrail or other convenient
support in establishments employing less than 40 persons the
Inspector may accept in lieu of a second set of a stairs or steps or such

other means of escape in case of fire as can reassembly be required in the circumstances of each case.

19. Exits to external stairs to open from inside

Every window or door giving access to an external staircase shall be so arranged to open immediately from inside.

20. Precaution against fire

No person shall smoke or use a naked light or cause or permit any such light to be used in the immediate vicinity of any inflammable material in any establishment.

21. Duties of inspectors

(1) The inspector shall make such examination as may appears to him to necessary for the purpose of satisfying himself that the provisions of the Act and of these rules and any order passed by Government under the Act and of these rules and any order passed by Government under the Act are duly observed. In particular he shall satisfy himself.

- (a) that the establishment is duly registered under the Act.
- (b) that the registers records and notices required to be maintained or displayed under the Act or these rules are properly maintained or displayed.
- (c) that the intervals of rest any holidays required to be granted or observed under the Act are granted and observed and the limits of hours of work and spread over laid down under the Act are granted and observed and the limits of hours of work and spread over laid down under the Act are not exceeded.
- (d) that the provisions of the Act and any notification issued by the Government regarding the opening and closing hours are duly observed;
- (e) that the provisions of the Act and rules regarding leave are properly observed.
- (f) that the provisions of these rules to cleanliness lightings and precaution against fire or properly observed;
- (g) that the provisions of the Act relating to the payment for over time work are duly observed.
- (h) that no child is allowed to work in any establishment.

(2) For carrying out such examination, the Inspector may interrogate such persons on the premises as he may deem necessary provided that no such person shall be required under this rule, to answer any question the answer to which might tend to incriminate him.

21-A. Procedure for prosecution

An Inspector shall obtain the prior approval of the Chief Inspector or any other officer not below the rank of an Assistant Labour Commissioner specially authorized by him in this behalf before making a complaint in respect of an offence punishable under the Act, rules or orders made thereunder.

22. Ascertainment of age by the inspector

An Inspector may require an employee to be produce a certificate of age from a registered medical practitioner in respect of any employee such certificate shall be in Form T.

23. Submission of dairy by inspector

The Inspectors shall keep a file of the records of his inspection arranged in monthly bundles and shall submit to the officer to whom he is subordinate on the 15th day of each month a diary in Form 'K'.

24. Maintenance of registers and records and display of notices

- (1) Omitted
- (2) Omitted
- (3) Omitted
- (4) Every employer shall exhibit in his establishment a notice in Form `13' specifying the day or days of the week on which persons employed by him shall be given a holiday. The notice shall be exhibited before the persons to whom it relates cease work on the Saturday immediately preceding the first week during which it is to have effect.

(5) Every employer shall exhibit in his establishment notice containing such extracts of the Act and these Rules in Kannada and in the language or the majority of the employees.

(6) Any notice required to be exhibited under these Rules shall be exhibited in such manner that it can be readily seen and read by any person whom it affects and shall be renewed whenever it becomes defaced or otherwise ceased to be clearly legible.

(7) In any register or record which an employer is required to maintain under these rules the entries, relating to any day shall be made on such day.

(8) Save as otherwise provided in these Rules, the registers records and notices relating to any calendar year shall be preserved till the end of the next calendar year.

(9) If on any application made by an employer in writing, the Government is satisfied that an muster-roll, register or record maintained by such employer gives in respect of all or any of the persons employed in his establishment the particulars required to be shown is any register, record or notice prescribed under this rule the State Government, may, by order in that such muster-roll, register or record shall to be corresponding extent, be maintained in place of such register or record or notice, as the case may be.

(9-A) The appointment order issued by the employer under Section 6-A shall be in Form 'Q'.

(10) Save as otherwise provided in sub-rule (5) all registers, records muster-rolls and notices required to be maintained, exhibited or given under these Rules shall be either in English or in Kannada.

(11) Every employer shall maintain a Visit Book in which an Inspector visiting the establishment may record his remarks regarding any defects that may comes to light of the time of his inspection and shall produce is whenever required to do so by an inspection.

Where an office, store room, godown, warehouse or work place used in connection with the trade and business of an establishment is situated at premises other than the premises of the establishment, all registers, records, muster-rolls, visit book and notices required to be maintained exhibited, or given under the Act, and these rules shall be separately so maintained, exhibited, or given in respect of and at such office, store room, godowns, warehouse or work place.

24-A. Exhibition of name board

The name of board of every establishment shall be in Kannada and wherever other languages are also used, the versions in such other languages shall be below the Kannada version.

25. Appeals under section 39

- (1) The Assistant Commissioners of Labour shall, within the areas of their respective jurisdiction be the officers to whom appeals in respect of orders under sub-section (1) of Section 39 shall lie.
- (2) Every such appeal shall be presented within 30 days from the date on which the order of removal or dismissal was communicated to the employee;

Provided that an appeal may be admitted after the said period of 30 days if the appellant shows sufficient cause that the appeal could not be presented in time.

(3) Every appeal shall be in the form of a memorandum setting forth a concisely the grounds of objection to the order and shall be accompanied by a copy of the order appealed against.

26. Penalty for contravention

Whoever contravenes, rule 8, 9, 17, 18, 19, 20, 22, 24 or 24-A, shall on conviction, be punishable with fine which shall not be less than One Hundred Rupees but which may extend to Two Hundred and Fifty Rupees.

Abstract of the Workmen's Compensation Act, 1923
Interpretation

(i) Dependent means

Any of the following relatives of a deceased workman, namely:

- (i) a widow, a minor legitimate son, and unmarried legitimate daughter, or a widowed mother : and
- (ii) If wholly dependent on the earnings of the workman at the time of his death, a son or a daughter who has attained the age of 18 years and who is infirm:
- (iii) If wholly or in part dependent on the earnings of the workman at the time of his death
 - (a) widower,
 - (b) a parent other than a widowed mother,
 - (c) a minor illegitimate son, an unmarried illegitimate daughter or a daughter legitimate or illegitimate if married and a minor or if widowed and a minor,
 - (d) a minor brother or an unmarried sister or a widowed sister if a minor,
 - (e) a widow daughter-in-law,
 - (f) a minor child of pre-deceased son,
 - (g) a minor child of pre-deceased daughter where no parent of the child is alive, or
 - (h) a paternal grandparent if no parent of the workman is alive

(ii) Partial disablement means

Where the disablement is of a temporary nature such disablement as reduces the earning capacity of a workman in any employment in which he was engaged at the time of the accident resulting in the disablement, and, where the disablement is of a permanent nature, such disablement as reduces his earning capacity in every employment which he was capable of undertaking at that time provided that every injury specified in Schedule I, shall be deemed to result in permanent partial disablement; Total disablement means

- (iii) Such disablement, where of a temporary or permanent nature, as incapacitates a workman for all work which he was capable of performing at the time of the accident resulting in such disablement: provided that permanent total disablement shall be deemed to result from the permanent total loss of the sight of both eyes or from any combination of injuries specified in Schedule I, where the aggregate percentage of the loss of earning capacity, as specified in that Schedule against those injuries, amounts to one hundred per cent;

Section 2(n), Workman means

Any person (other than a person whose employment is of a casual nature and who is employed otherwise than for the purposes of the employer's trade or business) who is

- (i) a railway servant as defined in Section 3 of the Indian Railways Act, 1890, not permanently employed in any administrative, district or sub-divisional office of a railway and not employed in any such capacity as is specified in Schedule II, or
- (ii) Employed on monthly wages not exceeding five hundred rupees, in any such capacity as is specified in Schedule I annexed hereto.

SCHEDULE I

[See Section 2(1) (n)]

List of persons who, subject to the provision of Section 2(1) (n) are included in the definition of workman.

The following persons are workmen within the meaning of Section 2(1) (n) and subject to the provisions of that Section, that is to say, any person who is

- (i) Employed, otherwise than in a clerical capacity or on a railway in connection with the operation or maintenance of a lift or a vehicle propelled by steam or other mechanical power or by electricity or in connection with the loading or unloading of any such vehicle; or
- (ii) Employed, otherwise than in a clerical capacity in any premises wherein or within the precincts whereof a manufacturing process as defined in clause (k) of Section 2 of the Factories Act, 1948, is being carried on, or in any kind of work whatsoever incidental to or connected with any such manufacturing process or with the article made, and steam, water or other mechanical power or electrical power is used; or

- (iii) Employed for the purpose of making, altering, repairing, ornamenting, finishing or otherwise adapting for use, transport or sale of any article or part of an article in any premises where in or within the precincts whereof twenty or more persons are so employed, or
- (iv) Employed in the manufacture or handling of explosives in connection with the employer's trade of business; or
- (v) Employed, in any mine as defined in clause (j) of Section 2 of the Mines Act, 1952, in any mining operation or in any kind of work, other than clerical work, incidental to or connected with any mining operation or with the mineral obtained or in any kind of work whatsoever below ground; or Employed as the master or as seaman of
 - (vi)
 - (a) any ship which is propelled wholly or in part by steam or other mechanical power or by electricity or which is towed or intended to be towed by a ship so propelled: or
 - (b) any ship not included in sub-clause (a), of twenty-five tons net tonnage or over : or
 - (c) any sea-going ship not included in sub-clause (a) or sub-clause (b) provided with sufficient area for navigation under sails alone; or
 - (vii) Employed for the purpose of
 - (a) loading, unloading, fueling, constructing, repairing, demolishing, cleaning, or painting any ship of which he is not the master or a member of the crew, or handling or transport within the limits of any port subject to the Indian Ports Act, 1908, of goods which have been discharged from or are to be loaded into any vessel:
 - (b) warping a ship through the dock: or
 - (c) mooring and unmooring ships at harbour wall berths or in pier, or
 - (d) removing or replacing dry dock caissons when vessels are entering or leaving dry locks; or
 - (e) The docking or undocking of any vessel during an emergency: or
 - (f) preparing splicing coir springs and check wires, painting depth marks on lock-sides removing or replacing fenders whenever necessary, landing of gangways, maintaining life-buoys up to standard or any other maintenance work of a like nature; or
 - (g) any work on jolly-boats for bringing a ship's line to the wharf; or
 - (viii) Employed in the construction, maintenance, repair or demolition of
 - (a) any building which is designed to be or is or has been more than one story in height above the ground or twelve feet or more from the ground level to the apex of the roof; or
 - (b) any dam or embankment which is twelve feet or more in height from its lowest to its highest point; or
 - (c) any road, bridge, tunnel or canal; or
 - (d) any wharf, quay, sea-wall or other marine work including any moorings of ships; or
 - (ix) Employed in setting up, maintaining, repairing or taking down any telegraph or telephone line or post or any overhead electric line or cable or post or standard or fittings and fixtures for the same; or
 - (x) Employed, otherwise than in a clerical capacity, in the construction, working repair or demolition of any aerial ropeway, canal, pipeline, or sewer; or Employed in the service of any fire brigade: or Employed upon
 - (xi) a railway as defined in Clause (4) of Section 3 and sub-section (1) of Section 148 of the Indian Railways Act, 1890, either directly or through a sub-contractor by a person fulfilling a contract with the railway administration: or
 - Employed as in inspector, mail guard, sorter or van peon in the Railway
 - (xiii) Mail Service, (or as a telegraphist or as postal or railway signaller) or employed in any occupation ordinarily involving outdoor work in the Indian Posts and Telegraphs Department; or
 - Employed, otherwise than in a clerical capacity, in connection with
 - (xiv) operation for winning natural petroleum or natural gas; or
 - Employed in any occupation involving blasting operations; or
 - (xv) Employed in the making of any excavation in which on any one day of the preceding twelve months more than (twenty-five) persons have been employed or explosives have been used, or whose depth from its highest to its lowest point exceeds (twelve) feet; or
 - (xvi)

- (xvii) Employed in the operation of any ferry boat capable of carrying more than ten persons; or
- (xviii) Employed, otherwise than in a clerical capacity, on any estate which is maintained for the purpose of growing cinchona, coffee, rubber or tea, and on which on any one day in the preceding twelve months twenty-five or more persons have been so employed; or
- (xix) Employed, otherwise than in a clerical capacity, in the generating, transforming or supplying of gas; or
- (xx) Employed in a lighthouse as defined in clause (d) of Section 2 of the Indian. Lighthouse Act, 1927; or
- (xxi) Employed in producing cinematograph pictures intended for public exhibition or in exhibiting such pictures; or
- (xxii) Employed in the training, keeping or working or elephants or wild animals; or
- (xxiii) Employed in the tapping of palm-trees or the felling or logging of trees, or the transport of timber by inland waters, or the control or extinguishing of forest fires; or
- (xxiv) Employed in operations for the catching or hunting of elephants or other wild animals; or
- (xxv) Employed as a diver; or
- (xxvi) Employed in the handling or transport of goods in, or within the precincts of,
 - (a) any warehouse or other place in which goods are stored, and in which on any one day of the preceding twelve months ten or more persons have been so employed; or
 - (b) any market in which on any one day of the preceding twelve months (fifty) or more persons have been so employed; or
- (xxvii)Employed in any occupation involving the handling and manipulation of radium or X-rays apparatus, or contract radio-active substances; or
- (xxviii)Employed in or in connection with the construction, erection, dismantling, operation or maintenance of an aircraft as defined in Section 2 of the Indian Aircraft Act, 1934; or
- (xxix) Employed in farming by tractors or other contrivances driven by steam or other mechanical power or by electricity; or
- (xxx) Employed, otherwise than in a clerical capacity, in the construction, working,, repair or maintenance of a tubewell; or
- (xxxi) Employed in the maintenance, repair or renewal of electric fittings in any building; or
- (xxxii) Employed in a circus

Explanation. —In this Schedule, "the preceding twelve months" relates in any particular case to the twelve months ending with the day on which the accident in such case occurred.

Whether the contract of employment was made before or after the passing of this Act and whether such contract is expressed or implied, oral or in writing; but does not include any person working in the capacity of a member of (the Armed Forces of the Union) and any reference to a workman who has been injured shall where the workman is dead, include a reference to his dependents or any of them.

SCHEDULE II

Section 3(i), Employer's liability for compensation

- (1) If personal injury is caused to a workman by accident arising out of and in the course of his employment, his employer shall be liable to pay compensation in accordance with the provisions of this Chapter:

Provided that the employer shall not be so liable
 - (a) in respect of any injury which does not result in the total or partial disablement of the workman for a period of three days;
 - (b) in respect of any injury not resulting in death, caused by an accident which is directly attributable to
 - (i) the workman having been at the time thereof under the influence of drink or drugs, or
 - (ii) the willful disobedience of the workman to an order expressly given, or to a rule expressly framed, for the purpose of securing the safety of workmen, or
 - (iii) the willful removal or disregard by the workman of any safety guard or other device which he knew to have been provided for the purpose of securing the safety of workmen.

Section 4(i), Amount of Compensation

Subject to the provisions of this Act, the amount of compensation shall be as follows, namely:

- (a) Where death results from the injury and the deceased workman has been in receipt of monthly wages falling within limits shown in the first column of Schedule IV, the amount shown against such limits in the second column thereof;
- (b) Where permanent total disablement results from the injury and the injured workman has been in receipt of monthly wages falling within the limits shown in the first column of Schedule IV, the amount shown against such limits in the third column thereof;
- (c) Where permanent partial disablement results from the injury-
 - (i) in the case of an injury specified in Part II of Schedule I, such percentage of the compensation which would have been payable in the case of permanent total disablement as is specified therein as being the percentage of the loss of earning capacity caused by that injury, and
 - (ii) in the case of injury not specified in Schedule I, such percentage of the compensation payable in the case of permanent total disablement as is proportionate to the loss of earning capacity permanently caused by the injury:

Explanation.—Where more injuries than one are caused by the same accident, the amount of compensation payable under this head shall be aggregated but not so in any case as to exceed the amount which would have been payable if permanent total disablement had resulted from the injuries;

- (d) Where temporary disablement, whether total or partial, results from the injury and the injured workman has been in receipt of monthly wages falling within limits shown in the first column of Schedule IV, a half-monthly payment of the sum shown against such limits in the fourth column thereof, payable on the sixteenth day
 - (i) from the date of the disablement, where such disablement lasts for a period of twenty-eight days or more, or
 - (ii) after the expiry of a waiting period of three days from the date of disablement where such disablement lasts for a period of less than twenty-eight days,

and thereafter half-monthly during the disablement or during a period of five years, whichever period is shorter:

Provided that

- (a) There shall be deducted from any lumpsum of half-monthly payments to which the workman is entitled the amount of any payment or allowance which the workman has received from the employer by way of compensation during the period of disablement prior to the receipt of such lumpsum or of the first half-monthly payment, as the case may be; and
- (b) No half-monthly payment shall in any case exceed the amount, if any, by which half the amount of the monthly wages of the workman before the accident exceeds half the amount of such wages which he is earning after the accident.

Explanation.—Any payment or allowance which the workman has received from the employer towards his medical treatment shall not be deemed to be a payment or allowance received by him by way of compensation within the meaning of clause (a) of the proviso.

- (2) On the ceasing of the disablement before the date on which any half-monthly payment falls, due, there shall be payable in respect of that half-month a sum proportionate to the duration of the disablement in that half-month.

FORM 'J' [Sec
Rule 15]

(Abstract of Maternity Benefit Act, 1961 and the Rules made thereunder)

1. No employer shall knowingly employ a woman during the 1[eighteen weeks immediately following the day of her delivery or miscarriage or medical termination of pregnancy and no woman shall work in any establishment during the said period.
No pregnant woman shall on a request being made by her in this behalf be
2. required by her employer to do, during the period of one month immediately preceding the period of 2[eight weeks] before the date of her expected delivery and also for any period during this period of 3[eight weeks] for which she does not avail of leave of absence, any work which is of an arduous nature or which involves long hours of standing, or which in any way is likely to interfere with her pregnancy or the normal development of the foetus, or is likely to cause her miscarriage or otherwise to adversely affect her health.
3.
 - (1) Subject to the provisions of the Act every woman who has actually worked in an establishment of the employer from whom she claims maternity benefit for a period of not less than eighty days including the days during which she was laid off agreement or as permitted by standing orders under the Industrial Employment (Standing Orders) Act, 1946, or under the Industrial Disputes Act, 1947, and the days on which she has been on leave with full wages earned in the previous year or on Maternity leave or on -sick leave, shall be entitled to and her employer shall be liable for, the payment of maternity benefit at the rate of her daily wages for the period of her actual absence not exceeding 4[eight weeks immediately preceding the date of her delivery and also for the eighteen weeks immediately following the date of delivery:]
Provided that where a woman dies during the period for which maternity benefit is payable to her, the benefit shall be payable only for the days up to and including the day of her death. However, where the woman having been delivered of a child, dies during her delivery or during the period of immediately following the date of her delivery, leaving behind in either case the child, the employer shall be liable for the payment of maternity benefit for the entire period immediately following the date of her delivery but if the child also dies during the said period, then, for the days up to and including the day of the death of the child.
 - (2) The amount of maternity benefit for the period preceding the date of her expected delivery shall be paid in advance by the employer to the woman on production of a certificate in Form 'B' stating that she is pregnant and is expected to be delivered of a child, and the amount due for the subsequent period shall be paid by the employer to the woman within forty-eight production of the certificate, in Form 'B' stating that she has been delivered of a child or production of a certified extract from Birth Register maintained under the provisions of any law for the time being in force.
4.
 - (1) Any woman employed in an establishment and entitled to maternity benefit under the provisions of this Act may give notice in writing in Form 'D' to her employer, stating that her maternity benefit and any other amount to which she may be
 - (2) entitled under this Act may be paid to her or to such person as she may nominate in the notice and that she will not work in any establishment during the period for which she receives maternity benefit.
 - (3) In the case of a woman who is pregnant, such notice shall state the date from which she will be absent from work, not being a date earlier than ⁵[eight weeks] from the date of her expected delivery.
 - (4) Any woman who has not given the notice when she was pregnant may give such notice as soon as possible after the delivery.
 - (5) On receipt of the notice, the employer shall permit such woman to absent herself from the establishment during the period for which she receives Maternity Benefit.
5.
 - (1) Every woman entitled to maternity benefit under the Act shall also be entitled to receive from her employer a medical bonus of 6[three thousand five hundred rupees, if no pre-natal, confinement and post-natal care is provided for by the employer free of charge. The medical bonus shall be paid along with the second instalment of the maternity benefit.
 - (2) In case of miscarriage, a woman shall, on production of a certificate in Form 'B' entitled to leave with wages at the rate of maternity benefit, for a period of 7[eight weeks] immediately following the day of her miscarriage. The wages shall be paid within 48 hours of production of the certificate in Form 'B'.
 - (3) A woman suffering from illness arising out of pregnancy, delivery, premature birth of child or miscarriage shall, on production of a certificate in Form 'B' be entitled, in addition to the period of absence allowed to her on account of maternity or miscarriage, as the case may be, to leave with wages at the rate of maternity benefit for a maximum period of one month. The wages for the leave period shall be paid within 48 hours of the expiry of that period.
6. Every woman delivered of a child who returns to duty after such delivery shall, in addition to the interval for rest allowed to her, be allowed in the course of her daily work two breaks of 15 minutes duration for nursing the child until the child attains age of fifteen months. An extra sufficient period, depending upon the distance to be covered, shall be allowed for the purpose of journey to and from the creche or the place where the children are left by women while on duty, provided that such extra period shall not be less than 5 minutes and more than 15 minutes duration.
7. ⁸[Creche Facility
 - (1) Every establishment having fifty or more employees shall have the facility of crèche within such distance as may be prescribed, either separately or along with common facilities: Provided that the employer shall allow four visits a day to the creche by the woman, which shall also include the interval for rest allowed to her. Every establishment shall intimate in writing and electronically to every woman at the time of her initial appointment regarding every benefit available under the Act.]
 - (2)
8.
 - (1) When a woman absents herself from work in accordance with the provisions of the Act, it shall be unlawful for her employer to discharge or dismiss her during or on account of such absence or to give notice of discharge or dismissal on such a day that the notice will expire during such absence, or to vary to her disadvantage any of the conditions of her service.
 - (2)
 - (a) The discharge or dismissal of a woman at any time during her pregnancy, if the woman but for such discharge or dismissal would have been entitled to maternity benefit or medical bonus shall not have the effect of depriving her of the maternity benefit or medical bonus:
Provided that where the dismissal is for one or more of the following acts, the employer may by order in writing communicated to the woman, deprive her of maternity benefit or medical bonus or both:
 - (i) wilful destruction of employer's goods or property
 - (ii) assaulting any superior co-employee at the place of work;
 - (iii) criminal offence involving moral turpitude resulting in conviction in a court of law;
 - (iv) theft, fraud or dishonesty in connection with the employer's business or property; and
 - (v) wilful non-observance of safety measures or rules on the subject or wilful interference with safety devices or with fire-fighting equipment.
 - (b) Any woman deprived of maternity benefit or medical bonus or both, may, within sixty days from the date on which the order of such deprivation is communicated to her, appeal in Form 'F' to the Chief Inspector of Plantations in the case of plantations or to the Chief Inspector of Factories in the case of any other establishment, and the decision of the Chief Inspector of Plantations or the Chief Inspector of Factories as the case may be, on such appeal whether the woman should or should not be deprived of maternity benefit or medical bonus or both, shall be final.
9. If a woman works in any establishment after she has been permitted by her employer to absent herself under the provisions of the Act, she shall forfeit her claims to the maternity benefit for such period.
10.
 - (1) Any woman claiming that maternity benefit or any other amount to which she is entitled under the Act and any person claiming that payment due has been improperly withheld may make a complaint to the Inspector in writing in Form `` G' or 'H' as the case may be.
 - (2) The Inspector may, at his own motion or on receipt of complaint in Form 'G' or 'H' make an enquiry or cause an enquiry to be made and if satisfied that payment has been wrongfully withheld, may direct the payment to be made in accordance with his orders.
 - (3) Any person aggrieved by the decision of the Inspector may, within thirty days from the date on which such decision is communicated to such person appeal to the Chief Inspector of Plantations in the case of plantations and to the Chief Inspector of Factories in the case of any other establishment. The decision of the Chief Inspector of Plantations/Chief Inspector of Factories where an appeal has been preferred to him or of the Inspector where no such appeal has been preferred, shall be final.
11.
 - (a) The employer shall supply to every woman employed by him at her request free of cost copies of Forms 'B, 'C', 'D', 'E', 'F', 'C' and 'H'.
 - (b) The failure to submit a notice, appeal or complaint in the prescribed form will not effect the right of a woman an entitled to receive maternity benefit

or any other amount due under the Act. Where a notice, appeal or, complaint has been received in a form other than the prescribed form the authority concerned shall within fifteen days of the receipt of such notice, appeal or complain, as the case may be in the prescribed form.

12.

- (a)
 - (1) The employer of every establishment in which women are employed shall prepare and maintain a muster-roll in Form 'A' and shall enter therein particulars of all women workers in the establishment.
 - (2) All entries in the muster-roll shall be made in ink and maintained up-to-date and it shall always be available for inspection by the Inspector during working hours.
- (b) The employer of every establishment shall on or before the 31st day of January in each year submit to the Chief Inspector of Plantations or the Chief Inspector of Factories, as the case may be, a return in each of the Forms 'K' and ' L' and 'M' giving information as to the particulars specified in respect of the preceding year.

1 Substituted as the latest amendment notified by GSR No. 6, dated 28th March 2017.
“provides for 8 weeks of paid Maternity Benefit prior to expected date of delivery and 18 weeks post date of delivery. Though the section 4, has not been expressly amended.

2 Substituted as the latest amendment notified by GSR No. 6, dated 28th March 2017.
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6 Substituted by Vide S.O. 2016(E), dated 11th August, 2008, published in the Gazette of India, Extra., Pt. II, Sec. 3(ii), dated 11th August, 2008 and corrigendum S.O. 2831(E), dated 19th December, 2011.

7 Substituted as the latest amendment notified by GSR No. 6, dated 28th March 2017.
“provides for 8 weeks of paid Maternity Benefit prior to expected date of delivery and 18 weeks post date of delivery. Though the section 4, has not been expressly amended.

8 Inserted by The Maternity Benefit (Amendment) Act, 2017, GSR No. 6, dated 28th March, 2017.

FORM "U"

Abstract of the Payment of Gratuity Act and Rules, 1972

1. EXTENT OF THE ACT :

The Act extends to the whole of India:

Provided that in so far as it relates to plantations or ports, it shall not extend to the State of Jammu and Kashmir. [Sec. 1 (2)]

2. TO WHOM THE ACT APPLIES :

The Act applies to (a) every factory, mine, oilfield, plantation, port and railway company; (b) every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in State, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; and (c) such other establishment, or class of establishments, in which ten or more employees are employed, or were employed, on any day of the preceding twelve months, as the Central Government may, by notification, specify in this behalf. [Sec. 1 (3)].

3. DEFINITIONS :

(a) 'Appropriate Government' means.

(1) in relation to an establishment;

(a) belonging to, or under the control of, the Central Government,

(b) having branches in more than one State,

(c) of a factory belonging to, or under the control of, the Central Government,

(d) of a major port, mine, oilfield or railway company, the Central Government. (ii) in any other case, the State Government. [Sec. 2 (a)].

(b) "Completed year of service" means continuous service for one year; [Sec. 2 (b)]

(c) "Continuous Service" means uninterrupted service and includes service which is interrupted by sickness, accident, leave, lay-off, strike or a lock-out or cessation of work not due to any fault of the employees concerned, whether such uninterrupted or interrupted service was rendered before or after the commencement of this Act.

Explanation I - In the case of an employee who is not in uninterrupted service for one year, he shall be deemed to be in continuous service if he has been actually employed by an employer during the twelve months immediately preceding the year for not less than -

(i) 190 days, if employed below the ground in a mine, or

(ii) 240 days, in any other case, except when he is employed in a seasonal establishment.

Explanation II - An employee of a seasonal establishment shall be deemed to be in continuous service if he has actually worked for not less than seventy-five per cent of the number of days on which the establishment was in operation during the year. [See 2 (b)].

(d) "Controlling authority" means an authority appointed by an appropriate Government under Sec. 3. [Sec. 2 (d)].

(e) "Family" in relation to an employee, shall be deemed to consist of-

(i) in the case of a male employee, himself, his wife, his children, whether married or unmarried, his dependent parents and the widow and children of his predeceased son, if any,

(ii) in the case of a female employee, herself, her husband, her children, whether married or unmarried, her dependent parents and the dependent parents of her husband and the widow and children of her predeceased son, if any :

Provided that if a female employee, by a notice in writing to the controlling authority, expresses her desire to exclude her husband from her family, the husband and his dependent parents shall no longer be deemed for the purposes of this Act, to be included in the family of such female employee unless the said notice is subsequently withdrawn by such female employee.

Explanation - Where the personal law of an employee permits the adoption by him of a child, any child lawfully adopted by him shall be deemed to be included in his family, and where a child of an employee has been

adopted by another person and such adoption is, under the personal law of the person making such adoption, lawful, such child shall be deemed to be excluded from the family of the employee. [Sec. 2 (h)].

4. NOMINATION :

(1) Each employee, who has completed one year of service, after the commencement of the Payment of Gratuity (Central) Rules, 1972, shall make within thirty days of completion of one year of service, a nomination [Sec. 6 (1) read with Rule 8,6(1)]

(2) If an employee has a family at the time of making a nomination the nomination shall be made in favour of one or more members of his family and any nomination made by such employee in favour of a person who is not member of his family shall void. [Sec. 6 (3)].

(3) If at the time of making a nomination, the employee has no family, the nomination can be made in favour of any person or persons, but if the employee subsequently acquires a family, such nomination shall forthwith become invalid and the employee shall make within 90 days a fresh nomination in favour of one or more members of his family. [Sec. 6 (4) read with Rule 6 (3).]

(4) A nomination or a fresh nomination or a notice of modification of nomination shall be signed by the employee or, if illiterate, shall bear his thumb impression in the presence of two witnesses, who shall also sign declaration to that effect in that nomination, fresh nomination or notice of modification of nomination as the case may be. [Rule 6 (5)].

(5) A nomination may, subject to the provisions of Sub-secs. (3) and (4) of Sec. 6 be modified by an employee any time after giving to his employer a written notice of his intention to do so. [Sec. 6 (5)].

(6) A nomination or fresh nomination or notice of modification of nomination shall take effect from the date of receipt of the same by the employer. [Rule 6 (6)].

5. APPLICATION FOR GRATUITY :

(1) An employee who is eligible for payment of gratuity under the Act, or any person authorised, in writing, to act on his behalf, shall apply ordinarily within thirty days from the date of gratuity became payable :

Provided that where the date of superannuation or retirement of an employee is known, the employee may apply to the employer before thirty days of the date of superannuation or retirement. [Rule 7 (1)].

(2) A nominee of an employee who is eligible for payment of gratuity shall apply, ordinarily within thirty days from the date the gratuity became payable to him, to the employer. [Rule 7 (2)].

A legal heir of an employee who is eligible for payment of gratuity shall apply, ordinarily within one year from the date the gratuity became payable to him, to the employer. [Rule 7 (3)].

An application for payment of gratuity filed after the expiry of the periods specified above shall also be entertained by the employer if the applicant adduces a sufficient cause for the delay. [Rule 7 (5)].

6. PAYMENT OF GRATUITY :

(1) Gratuity shall be payable to an employee on the termination of his employment after he has rendered continuous service for not less than five years -

(a) on his superannuation, or

(b) on his retirement or resignation, or

(c) on his death or disablement due to accident or disease :

Provided that the completion of continuous service of five years shall not be necessary where the termination of the employment of any employee is due to death or disablement :

Provided further that in case of death of the employee, gratuity payable to him shall be paid to his nominee or, if no nomination has been made, to his heirs, and where any such nominees or heirs is a minor the shares of such minor, shall be deposited with the controlling authority who shall invest the same for the benefit of such minor in such bank or other financial institution, as may be prescribed, until such minor attains majority.

Disablement means such disablement which incapacitates an employee for the work which he was capable of performing before the accident or disease resulting in such disablement. [Sec. 4 (1)].

(2) For every completed year of service or part thereof in excess of six months, the employer shall pay gratuity to an employee at the rate of fifteen days' wages based on the rate of wages last drawn by the employee concerned :

Provided that in the case of a piece-rated employee, daily wages shall be computed on the average of the total wages received by him for a period of three months immediately preceding the termination of his employment, and, for this purpose, the wages paid for any overtime work shall not be taken into account :
Provided further that in the case of an employee employed in seasonal establishment, the employer shall pay the gratuity at the rate of seven days' wages for each season. [Sec. 4 (2)].

Examination-In case of a monthly rated employee, the fifteen days wages shall be calculated by dividing the monthly rate of wages last drawn by him by twenty-six and multiplying quotient by fifteen.

- (3) The amount of gratuity payable to an employee shall not exceed twenty months wages. [Sec. 4 (3)].

7. FORFEITURE OF GRATUITY :

- (1) The gratuity of an employee, whose services have been terminated for any act, wilful omission or negligence causing any damage or loss to, or destruction of, property belonging to the employer, shall be forfeited to the extent of the damage or loss so caused;
- (2) The gratuity payable to an employee shall be wholly forfeited-
- (i) if the services of such employee have been terminated for his riotous or disorderly conduct or any other act of violence on his part, or
- if the services of such employee have been terminated for any act which constitutes an offence involving moral turpitude, provided that such offence is committed by him in the course of his employment. [Sec. 4 (6)].

8. NOTICE OF OPENING, CHANGE OR CLOSURE OF THE ESTABLISHMENT :

- (1) A notice shall be submitted by the employer to the controlling authority of the area within thirty days of any change in the name, address, employer or nature of business. [Rule 3 (2)].
- Where an employer intends to close down the business he shall submit a notice to the controlling authority of the area at least sixty days before the intended closure. [Rule 3 (3)].

9. APPLICATION TO CONTROLLING AUTHORITY FOR DIRECTION.-IF AN EMPLOYER :

- (i) refuses to accept a nomination or to entertain an application for payment of gratuity, or
- (ii) issues a notice either specifying an amount of gratuity which is considered by the applicant less than what is payable or rejecting eligibility to payment of gratuity, or
- (iii) having received an application for payment of gratuity, fails to issue notice within fifteen days; the claimant employee, nominee, or legal heir, as the case may be, may within ninety days of the occurrence of the cause for the application, apply to the controlling authority for issuing a direction under Sub-sec. (4) of Sec. 7 with as many extra copies as are the opposite party:

Provided that controlling authority may accept any application on sufficient cause being shown by the applicant after the expiry of the period of ninety days. [Rule 10].

10. APPEAL :

Any person aggrieved by an order of the controlling authority may, within sixty days from the date of the receipt of the order, prefer an appeal to the Regional Labour Commissioner (Central) of the area who has been appointed as the appellate authority by the Central Government :

Provided that the appellate authority may, if it is satisfied that the appellant was prevented by sufficient cause from preferring the appeal within the said period of sixty days, extend the said period by a further period of sixty days. [Sec. 7 (7)].

11. MACHINERY FOR ENFORCEMENT OF THE ACT OR RULES IN CENTRAL SPHERES :

All Assistant Labour Commissioners (Central) have been appointed as Controlling Authorities and all the Regional Labour Commissioners (Central) as Appellate Authorities.

12. POWERS OF THE CONTROLLING AUTHORITY :

The Controlling Authority for the purpose of conducting an inquiry as to the amount of gratuity payable to an employee or as to the admissibility of any claim of, or in relation to, an employee for payment of gratuity, or as to the person entitled to receive the gratuity, shall have the same powers as are vested in court, under the Code of Civil Procedure, 1908, in respect of the following matters, namely :

- (a) enforcing the attendance of any person or examining him on oath;
- (b) requiring the discovery and production of documents;
- (c) receiving evidence on affidavits; and
- (d) issuing commissions for the examination of witnesses. [Sec. 7 (5)].

13. RECOVERY OF GRATUITY :

If the amount of gratuity payable is not paid by the employer, within the prescribed time, to the person entitled thereto the controlling authority shall, on an application made to it in this behalf by the aggrieved person, issue a certificate for that amount to the Collector, who shall recover the same together with compound interest thereon at the rate of nine per cent per annum, from the date of expiry of the prescribed time, as arrears of land revenue and pay the same to the person entitled thereto. [Sec. 8J].

14. PROTECTION OF GRATUITY :

No gratuity payable under the Payment of Gratuity Act and rules made thereunder shall be liable to attachment in execution of any decree or order of any civil, revenue or criminal court. [Sec. 13].

15. PENALTIES FOR OFFENCES :

- (1) Whoever, for the purpose of avoiding any payment to be made by himself or of enabling any other person to avoid such payment knowingly makes or causes to be made any false statement or false representation shall be punishable with imprisonment for a term which may extend to six months, or with fine which may extend to one thousand rupees, or with both. [Sec. 9 (1)].
- (2) An employer who contravenes, or makes default in complying with, any of the provisions of the Act or any rule or order made thereunder shall be punishable with imprisonment for term which may extend to one year, or with fine which may extend to one thousand rupees, or with both

Provided that if the offence relates to non-payment of any gratuity payable under the Payment of Gratuity Act, the employer shall be punishable with imprisonment for a term which shall not be less than three months unless the court trying the offence, for reasons to be recorded by it in writing, is of opinion that a lesser term of imprisonment or the imposition of a fine would meet the ends of justice. [Sec. 9 (2)].

16. DISPLAY OF NOTICE :

The employer shall display conspicuously a notice at or near the main entrance of the establishment in bold letters in English and in the language understood by the majority of the employees specifying the name of the officer with designation authorised by the employer to receive on his behalf notices under the Payment of Gratuity Act or the rules made thereunder. [Rule 4j].

17. DISPLAY OF ABSTRACT OF THE ACT AND RULES :

The employer shall display an abstract of the Payment of Gratuity Act and the rules made. thereunder in English and in the language understood by the majority of the employees at a conspicuous place at or near the main entrance of the establishment. [Rule 20].

Name of the Authorised Person Designation

FORM V
[See Rule 22]
ABSTRACT OF THE PAYMENT OF WAGES ACT, 1936
(Central Act IV of 1936)
AND THE RULES MADE THEREUNDER

1. **Whom the Act affects** The Act applies to the payment of wages to persons in this factory/Industrial Establishment receiving less than 1[Rs. 24000] a month.
2. No employed person can give up by contract or agreement his rights under the Act.
3. **Definition of Wages**

"Wages" means all remuneration (whether by way of salary, allowances or otherwise) expressed in terms of money or capable of being so expressed which would, if the terms of employment, express or implied, were fulfilled, be payable to a person employed in respect of his employment or of work done in such employment, and includes-

 - (a) any remuneration payable under any award or settlement between the parties or order of a court;
 - (b) any remuneration to which the person employed is entitled in respect of overtime work or holidays or any leave period;
 - (c) any additional remuneration payable under the terms of employment (whether called a bonus or by any other name);
 - (d) any sum which by reason of the termination of employment of the person employed is payable under any law, contract or instrument which provides for the payment of such sum, whether with or without deductions, but does not provide for the time within which the payment is to be made;
 - (e) any sum to which the person employed is entitled under any scheme framed under any law for the time being in force; but does not include-
 - (1) any bonus (whether under scheme of profit sharing or otherwise) which does not form part of the remuneration payable under the terms of employment or which is not payable under any award or settlement between the parties or order of a court;
 - (2) the value of any house accommodation, or of the supply of light, water, medical attendance or other amenity or of any service excluded from the computation of wages by a general or special order of the State Government.
 - (3) any contribution paid by the employer to any pension or provided fund, and the interest which may have accrued thereon;
 - (4) any traveling allowances or the value of any travelling concessions;
 - (5) any sum paid to the employed person to defray special expenses entitled on him by the nature of his employment; or
 - (6) any gratuity payable on the termination of employment in cases other than those specified in sub-clause (d)
4. **Responsibility for and method of payment**

The Manager of the factory/industrial 449 establishment is responsible for the payment under the Act of wages to persons employed under him, and any contractor employing person is responsible for payment to persons he employs.
5. **Wage**

Periods shall be fixed for the payment of wages of intervals not exceeding one month.
6. Wages shall be paid on a working day Within 7 days of the end of the wage period (or within 10 days if 1000 or more persons are employed). The wages of a person who is discharged shall be paid not later than the second working day after his discharge.
7. Payments in kind are prohibited.
8. **Fines and deductions**

No deductions shall be made from wages except those authorised under the Act (See paragraph 9, 15 below).
9.
 - (1) Fines can be imposed only for such acts and omissions as the employer has, with previous approval of the Chief Inspector of Factories, Chief Inspector of Plantations or the Labour Commissioner as the case may

be, specified by a notice displayed at or near the main entrance of the factory/industrial establishment and after giving the employed person an opportunity for explanation.

- (2) **Fines**
 - (a) shall not exceed half an anna in the rupee;
 - (b) shall not be recovered by instalments or after sixty days of the date of imposition;
 - (c) shall be recorded in a register and applied to such purpose beneficial to the employed person as are approved by the Chief Inspector of Factories, Chief Inspector of Plantations or the Labour Commissioner, as the case may be;
 - (d) shall not be imposed on person who are under the age of 15 years.
10.
 - (a) Deductions for absence from duty can be made only on account of the absence of the employed person at times when he should be working and such deductions must not exceed an amount bearing the same proportion to his wages for the wage - period, as the period of his absence bears to the total period during which he should have been at work during the wage-period.
 - (b) If ten or more employed persons, acting in concert absent themselves without reasonable cause and without due notice, the deduction for absence can include wages for eight days in lieu of notice, but;-
 1. No deduction for breaking a contract can be made from a person under the age of 15 years.
 2. There must be a provision in writing forming part of the contract of employment and requiring the employee to give notice of the termination of such employment, the period of such notice not exceeding
 - (i) fifteen days or the wage period whichever is less; or
 - (ii) the period of notice which the employer is required to give of the termination of that employment.
 3. The above provision must be displayed at or near the main entrance of the factory/industrial establishment.
 4. No deduction of this nature can be made until a notice that this deduction is to be made has been posted at or near the main entrance of the factory/industrial establishment.
 5. No deduction must exceed the wages of the employed person for the period by which the notice he gives of leaving employment, is less than the notice he should give under his contract.
11. Deductions can be made for damage to or loss of goods expressly entrusted to an employed person or for loss of money for which he is required to account, where such damage or loss is due to his neglect or default.

Such deduction cannot, exceed the amount of the damage or loss caused and can be made only after giving the employment person an opportunity for explanation.
12. Deductions can be made, equivalent to the value thereof, for amenities, or services (other than tools and raw materials) supplied by the employer, provided these are accepted by the employed person as a part of the terms of his employment and have in the case of amenities and services been authorised by order of the Government.
13. Deductions can be made for house- accommodation supplied by the employer or by Government or any housing board set up under any law for the time being in force (whether the Government or the board is the employer or not) or any other authority engaged in the business of subsidising house-accommodation which may be specified in this behalf by the State Government by notification in the Official Gazette; and
14.
 - (a) Deduction can be made for the recovery of advances, or for adjustment of over payment of wages.
 - (b) Advances made before the employment began can only be recovered from the first payment of wages for a complete wage- period but no recovery can be made of advances given for travelling expenses before employment began.
 - (c) Advances of unearned wages can be made at the paymaster's discretion during employment but must not exceed the amount of two month's wages without the permission of an Inspector. These advances can be recovered by instalments, spread over not more than 12 months and the instalments must not exceed one-third, or if the wages are not more than Rs. 20 one-fourth of the wages for any wage-period.
15. Deductions can be made for subscription to and for repayment of advances from any recognised provident fund.

- 16.** Deductions can be had for payments to co- operative societies approved by the Government or for payment of any premium on life insurance policy to the Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956, or for the purchase of the securities of the Government of India or of any State Government or for being deposited in any Post Office Savings bank in furtherance of any savings scheme of any such Government subject to any condition imposed by the Government.
- 17. Inspections**
- An Inspector can enter on any premises, and can exercise powers of inspection (including examination of documents and taking of evidence) as he may deem necessary for carrying out the purpose oldie Act.
- 18. Complaint of deduction or delays**
- (i) Where irregular deductions are made from wages or delays in payment take place, an employed person can make an application in the prescribed form within six months to the Authority appointed by the Government for the purpose. An application delayed beyond this period may be rejected unless sufficient cause for the delay is shown.
 - (ii) any legal practitioner, official of the registered trade union, Inspector under the act, or other person acting with the permission of the authority can make the complaint on behalf of an employed person.
 - (iii) a single application may be presented by, or on behalf of, any number of persons belonging to the same factory/industrial establishment the payment of whose wages has been delayed.
- 19. Action by the Authority**
- The Authority may award compensation to the employed person in addition to ordering the payment of delayed wages or the refund of illegal deductions If a malicious or vexatious complaint is made, the Authority may impose a penalty not exceeding Rs. 50 on the applicant and order that it be paid to the employer.

- 20. Appeal against the Authority**
- An appeal in the prescribed form against a direction made by the authority may be preferred, within thirty days to the District Court,-
- (a) by the paymaster if the total amount directed to be paid exceeds Rs.300;
 - (b) by an employed person, if the total amount of wages withheld from him or his co-workers, exceeds Rs. 50; and
 - (c) by a person directed to pay a penalty for a malicious or vexatious application.
- 21. Punishments for branches of the Act**
- Any one delaying the payment of wages beyond the due date, or making any unauthorised deduction from wages is liable to a fine up to Rs.500, but only if prosecuted with the sanction of the Authority or the Appellate Court.
- 22. The paymaster who**
- 1. does not fix a wage period, or
 - 2. makes payment in kind, or
 - 3. fails to display at or near the main entrance of the factory/industrial establishment this Abstract in English and in the language of the majority of the employed persons, or
 - 4. breaks the rules made under the Act, is liable to a fine not exceeding Rs. 200.
- Acomplaint to this effect can be made only by the inspector or with his sanction.

¹ Substituted vide S.O. 2806(E), published in Govt. of India Gazette dated 29-08-2017.

FORM X

(Notice Rule 23)

Abstracts from the Minimum Wages Act, and the Rules made thereunder

I. Whom the Act affects

- (a) The Act applies to persons engaged on scheduled employment on specified class of work in respect of which minimum wages have been fixed. No
- (b) Employee can give up by contractor agreement this rights in so far it purports to reduce the minimum rates of wages fixed under the Act,

II. Definition of Wages

- (1) "Wages" means all remuneration payable to an employed person on the fulfilment of his Contract of employment. It excludes:
- (i) The value of any house-accommodation-supply of light, water, medical attendance on any other amenity or any service extended by general or special order of the appropriate Government;
 - (ii) Contribution paid by the employer to and Pension Fund or Provident Fund or under any scheme of social Insurance;
 - (iii) The travelling allowance or the value of any travelling concession;
 - (iv) The sum paid to the person employed to defray special expenses entitled on him by the nature of his employment;
 - (v) Gratuity payable on discharge.
- (2) The minimum rate of wages may consist of:
- (i) A basic rate of wages and a special allowance called the cost of living allowances;
 - (ii) A basic rate of wage with or without a cost of living allowance and the cash value of any concessions, like supplies of essential commodities at concession rates;
 - (iii) An all inclusive rate comprising of basic rate; cost of living allowance and cash value of concession, if any
- (3) The minimum wages payable to employees of employments notified under Section 5 read with Section 3 or as revised from time to time under Section 10 read with Section 3 may be :
- (a) A minimum time rate.
 - (b) A minimum piece rate.
 - (c) A guaranteed time rate.
 - (d) An overtime rate
- differing with
- (1) different scheduled employments,
 - (2) different classes of work,
 - (3) different localities
 - (4) different wage period
 - (5) different age groups.

III. Computation and conditions of payment

The employer shall pay to every employee engaged in scheduled employment under him wages at a rate not less than the minimum rate of wages fixed for that class of employee.

The minimum wages payable under this Act shall be paid in cash unless the Government authorises payment thereof either wholly or partly in kind.

Wage periods shall be for the payment of wages at intervals not exceeding one month.

Wage shall be paid on working day within 7 days of the end of the wage period or within ten days if 1,000 or more persons are employed.

The wages of a person discharged shall be paid not later than the second working day after his discharge.

If an employee is employed on any day for a period less than the normal working day he shall be entitled to receive wages for a full normal working day provided his failure to work is not caused by his

unwillingness to work but by the omission of the employer to provide him with work for that period.

Where an employee does two or more classes of work to each of which a different minimum rate of wages is applicable, the employer shall pay to such employee in respect of the time respectively occupied in each such class of work wages as not less than the minimum rate in force in respect of each such class.

Where an employee is employed on piece work for which minimum time rate and not a minimum piece rate has been fixed, the employer shall pay to such employee wages at not less than the minimum time rate.

IV. Hours of work and Holidays

The number of hours which shall constitute a normal working day shall be:

- (a) In the case of an adult 9 hrs;
- (b) In the case of a child 4-1/3 hrs.

The working day of an adult worker inclusive of the intervals of rest shall not exceed twelve hours on any day.

"The employer shall allow a day of rest with wages to the employees every week. Ordinarily Sunday will be weekly day of rest, but any other day of the week may be fixed as such rest day. No employee shall be required to work on a day fixed as rest day, unless he is allowed a substituted rest day with wages. The employer shall give prior intimation to the employee if he is required to work on the rest day (See rule 24)".

When a worker works in an employment for more than nine hours on any day or for more than forty-eight hours in any week, he shall in respect of overtime worked be entitled to wages in scheduled employment other than agriculture, at double the ordinary rate of wages.

V. Fines and deductions

No deductions shall be made from wages except those authorised by or under the rules : Deductions from the Wages shall be one or more of the following kinds, namely

- (i) Fine :- The act or omission in respect of which the fine is proposed to be imposed shall be explained in person and also in writing to an employed person and he shall be given an opportunity to offer any explanation in the presence of another person. The amount of the said fine shall also be intimated to him. It shall be, such may be specified by the State Government. It shall be utilised in accordance with the directions of the State Government.
- (ii) Deductions for absence from duty.
- (iii) Deductions or damages to or loss of goods entrusted to the employee for custody, or for loss of money for which he is required to account, where such damages or loss is directly attributable to his neglect or default. the damage or loss in respect of which the deduction is proposed to be made shall be explained in person and also in writing to the employed person, and he shall be given an opportunity to offer any explanation in the presence of another person. The amount of the said deduction shall also be intimated to him, It shall be such as may be specified by the State Government.
- (iv) Deductions for house accommodation supplied by the employer;
- (v) Deductions for such amenities and services supplied by the employer as the State Government may by general or special order authorize. These will not include the supply of tools and protectives required for the purpose of employment.
- (vi) Deductions for recovery of advances or for adjustment of over payment of wages such advances shall not exceed an amount equal to wages for two calendar months of the employed person and the monthly installment of deduction shall not exceed one-fourth of the wages earned in that month.
- (vii) Deductions of Income-tax payable by the employed person;
- (viii) Deductions required to be made by order of a court or other competent authority;
- (ix) Deductions for payment to Co-operative Societies or a scheme of Insurance approved by the State Government.

VI. Maintenance of Registers and Records

Every employer shall maintain a register of wages specifying the following particulars for each period in respect of each employed person :

- a) The minimum rates of wages payable.

- b) The number of days in which overtime was worked.
- c) The gross wages.
- d) All deductions made from wages.
- e) The wages actually paid and the date of payment.

Every employer shall issue wage slips containing prescribed particulars to every person employed.

Every employer shall get the signature or the thumb-impression of every person employed on the wage-books and wage-slips.

Entries in the Wage-books and wage-slips shall be properly authenticated by the employer or his agent. A muster roll shall be maintained by every employer and kept in the form prescribed.

Every employer shall keep exhibited at such places selected by the Inspector notices in English and in language understood by majority of the workers of the following particulars in a clean and legible form :

- a) Minimum rate of wages
- b) Extracts from the Act and the rules made thereunder
- c) Name and address of the Inspector

VII. Inspections

An Inspector can enter in any premises and can exercise powers of inspection (including examination of documents and taking of evidence) as he may deem necessary for carrying out the purposes of the Act.

VIII. Claims and complaints

Where an employee is paid less than the minimum rates of wages fixed for his class of work or less than the amount due to him under the provisions of this Act, he can make an application in the prescribed form within six months to the authority appointed for the purpose. An application delayed beyond this period may be admitted if the authority is satisfied that the applicant had sufficient causes for not making the application within such period.

Any legal practitioner, official of a registered Trade Union, Inspector under the act or other person acting with the permission of the Authority can make the complaint on behalf of the employed person.

A single application may be presented by or on behalf of any number of persons belonging to the same factory, the payment of whose wages has been delayed.

A complaint regarding less payment of notified wages under Section 22 of the Act can be made to the Court only with the sanction of the Authority within one month of the grant of such sanction.

A complaint under Section 22 of the Act can be made to the Court only or with the sanction of an Inspector within six months of the date on which the offences are alleged to have been committed.

IX. Action by the Authority

The Authority may direct the payment by which the minimum wages payable exceed the amount actually paid together with the payment of compensation not exceeding ten times the amount of such excess. The Authority may direct payment of compensation in cases where the excess is paid before the disposal of the application.

If a malicious or vexatious complaint is made, the Authority may impose a penalty not exceeding Rs. 50/-on the applicant and order that it be paid to the employer. Every direction of the Authority shall be final.

X. Penalty for the offence under the Act

Any employer who pays to any employee less than the amount due to him under the provisions of this Act or infringes any order or rules in respect of normal working day, weekly holiday, shall be punishable with imprisonment of either description for a term which may extend to six months or with fine which may extend to five hundred rupees or with both.

Any employer who fails to maintain a register or record required to be maintained under Section 18, shall be punishable with fine which may extend to five hundred rupees.

XI. Minimum rates of wages fixed

Name of undertaking

Sl. No.	Category of Employees	Minimum Wages

XII. Name(s) and Address(es) of the Inspector(s)

Name	Address

We accept coins and small denomination for exchange

As per RBI Master Direction - Facility for Exchange of Notes and Coins dated April 01, 2025, -

All bank branches in all parts of the country are mandated to provide following customer services, more actively and vigorously to the members of public so that there is no need for them to approach RBI Regional Offices for this purpose:

- (i) Issuing fresh / good quality notes and coins of all denominations,
- (ii) Exchanging soiled / mutilated / imperfect notes and
- (iii) Accepting coins and notes either for transactions or exchange.

All of slice SF bank branches shall provide the above facilities to members of public without any discrimination on all working days. For any assistance on the above, please contact your Branch Manager

NOTICE

If a currency note, deposited with the Bank, is determined to be a “counterfeit” note, the same shall be impounded by the Bank and an acknowledgement shall be handed over to the tenderer. Under no circumstances shall such counterfeit note(s) be returned to the tenderer.

Timelines for Credit Decision

Credit Limit	Timeline for Final Decision
Up to ₹5 lakh	Within 2 weeks Within 3
Above ₹5 lakh and up to ₹25 lakh	weeks Within 6 weeks
Above ₹25 lakh – Micro & Small Enterprises (MSE)	Within 30 working days
Above ₹25 lakh – Other Borrowers	

Note:

Timelines commence from the date on which the **application is complete in all respects**, including all documents as per the loan application checklist and any additional requirements raised by the Bank for proper appraisal.

Know Your Customer – KYC Information for Customers intending to open bank accounts with us As per the Prevention of Money Laundering Act, 2002 and the rules mentioned therein, every banking company, financial institution and intermediary, as the case may be, are required to, at the time of commencement of an account-based relationship and/or carrying out a financial transaction as specified under regulations, identify its clients, verify their identity and obtain information on the purpose and intended nature of the business relationship. Accordingly, Reserve Bank of India (RBI) has advised banks to follow the (KYC) 'Know Your Customer guidelines', wherein certain personal information of the account-opening prospect or the customer is obtained. Objective of doing so is to enable the Bank to have positive identification of its customers. KYC also ensures making reasonable efforts to determine true identity and beneficial ownership of accounts, source of funds, the nature of customer's business, reasonableness of operations in the account in relation to the customer's business, etc. which in turn helps the banks to manage their risks prudently. Objective of the KYC guidelines is to prevent banks being used, intentionally or unintentionally by criminal elements for money laundering. KYC guidelines of RBI mandate banks to collect three type of proofs from their customers. They are:

- a) Recent Photograph
- b) Proof of identity
- c) Proof of address

slice Small Finance Bank's KYC procedure specifies certain commonly available documents as proof of personal identification and address proof, so as not to cause inconvenience to those intending to open bank accounts with us. Account Opening Form provides the nature of documents required and the procedure to be followed for the opening of a new account. You may also log on to our website www.slicebank.com for such information, which is displayed product-wise. Our Branch officials at the Account Opening Desk / Branch Manager will also be able to provide guidance regarding the different types of documents that are acceptable for opening any new account. We request your kind co-operation in providing the required documents for opening new accounts to enable us to adhere to the KYC policy.

For whom Bank should obtain complete KYC?

For the purpose of the KYC Policy, a Customer is defined as:

- A person or entity that maintains an account and/or has a business relationship with the Bank; One on
- whose behalf the account is maintained (i.e. the beneficial owner); Beneficiaries of transactions
- conducted by professional intermediaries, such as Stock Brokers, Chartered Accountants, Solicitors,
- etc. as permitted under the law; Any person or entity connected with a financial transaction, which can pose significant reputation or other risks to the Bank, say, a wire transfer or issue of a high value demand draft as a single transaction.

Why does the Bank ask you for proof of your identity and address? The identification of a customer is very critical process, with a view to protect the customer interests by preventing from fraudsters who may use the name, address and forge signature to undertake benami / illegal business activities, encashment of stolen drafts, cheques, dividend warrants, etc. This also helps to safeguard banks from unwittingly used for the transfer of deposit of funds derived from criminal activity or for financing

terrorism. Identification of customers will also help to control financial frauds, identify money laundering and suspicious activities, and scrutiny / monitoring of large value cash transactions. **Are KYC requirements new?** No, KYC requirements have always been in place, and Banks have been taking KYC documents in accordance with the guidelines issued by RBI from time to time. RBI has revisited the KYC guidelines in the context of recommendations made by the Financial Action Task Force (FATF) on Anti Money Laundering standards and on Combating Financing of Terrorism and enhanced the KYC standards in line with international benchmarks since India is a member of FATF.

Is KYC mandatory?

Yes.
It is a regulatory and legal requirement.
In terms of the guidelines issued from time to time by the Reserve Bank of India (RBI) on Know Your Customer [KYC] Standards – Anti Money Laundering [AML] Measures, all banks are required to put in place a comprehensive policy framework covering KYC Standards and AML Measures.
The Prevention of the Money Laundering Act, 2002 (PMLA) and Rules made there under also requires Banks, Financial Institutions and Intermediaries to ensure that they follow certain minimum standards of KYC and AML, as laid down in the Act and the ‘rules’ framed there under.

Anti Money Laundering-What you must know?

Money laundering has become a pertinent problem worldwide threatening the stability of various regions by actively supporting and strengthening terrorist networks and criminal organizations. The links between money laundering, organized crime, drug trafficking, and terrorism pose a risk to financial institutions globally.

What is Money Laundering and Financial Terrorism?

Money laundering refers to the conversion of money illegally obtained to make it appear as if it originated from a legitimate source. Money laundering is being employed by launderers worldwide to conceal criminal activity associated with it such as drugs /arms trafficking, terrorism and extortion. Financial Terrorism means financial support to, in any form of terrorism or to those who encourage, plan, or engage in terrorism. Money launderers send illicit funds through legal channels in order to conceal their criminal origin while those who finance terrorism transfer funds that may be legal or illicit in original in such a way as to conceal their source and ultimate use, which is to support Financial Terrorism.

Once KYC requirements are complied with while opening the account, whether the bank can again ask for KYC compliance from me?

Yes. To ensure that the latest details of customer identification are available, banks have been instructed from time-to-time by RBI to periodically update the customer identification data based upon the risk category of the customers.

Banks create a customer profile based on details about the customer like social/financial status, nature of business activity, information about his clients’ business and their location, the purpose and reason for opening the account, the expected origin of the funds to be used within the relationship and details of occupation/employment, sources of wealth or income, expected monthly remittance, expected monthly withdrawals etc. When the transactions in the account are observed not consistent with the profile, the bank may ask for any additional details / documents as required.

Periodic Updating of KYC documents as per RBI Guidelines

According to the Reserve Bank of India's (RBI's) guidelines on KYC (Know Your Customer) norms, banks are required to periodically update identification data of their customers, including the customer's photograph, proof of identity and proof of address. Updating KYC details regularly also ensures the security of your accounts, to keep your Bank Account compliant with RBI's KYC guidelines. It is necessary for each customer to update the Bank about his/her latest communication details.

Please ask our branch staff to know whether your account is due for KYC Updating. We will be glad to assist you with this.

Inoperative Account –Customer Awareness

A savings or current account becomes **inoperative** if there are **no customer-initiated transactions for over 2 years**.

What customers should know:

- Interest (if applicable) continues to be credited on inoperative savings accounts.
- You can **reactivate your account** or **claim funds from the RBI Depositor Education and Awareness (DEA) Fund** by contacting the branch staff.
- Our staff will assist you with the **required forms** and the **account activation process**, along with verification of your **Identity Proof, Address Proof, and a recent photograph**.
- No charges are levied for maintaining inoperative accounts.

Please contact the branch to check your account status or begin the reactivation/refund process.

A Guide to the deposit insurance and credit guarantee corporation (DICGC)

1. Which banks are insured by the DICGC?

Commercial Banks: All commercial banks including branches of foreign banks functioning in India, local area banks and regional rural banks are insured by the DICGC.

Cooperative Banks: All State, Central and Primary cooperative banks, also called urban cooperative banks, functioning in States / Union Territories which have amended the local Cooperative Societies Act empowering the Reserve Bank of India (RBI) to order the Registrar of Cooperative Societies of the State / Union Territory to wind up a cooperative bank or to supersede its committee of management and requiring the Registrar not to take any action regarding winding up, amalgamation or reconstruction of a co-operative bank without prior sanction in writing from the RBI are covered under the Deposit Insurance Scheme. At present all co-operative banks are covered by the DICGC.

Primary cooperative societies are not insured by the DICGC.

2. What does the DICGC insure?

- The DICGC insures all deposits such as savings, fixed, current, recurring, etc. deposits except the following types of deposits
- Deposits of foreign Governments;
- Deposits of Central/State Governments;
- Inter-bank deposits;
- Deposits of the State Land Development Banks with the State co-operative bank;
- Any amount due on account of and deposit received outside India
- Any amount, which has been specifically exempted by the corporation with the previous approval of Reserve Bank of India

3. What is the maximum deposit amount insured by the DICGC? Each depositor in a bank is insured up to a maximum of 5,00,000 (Rupees Five Lakhs) for both principal and interest amount held by him in the same right and same capacity as on the date of liquidation/cancellation of bank's licence or the date on which the scheme of amalgamation/merger/reconstruction comes into force.

4. How will you know whether your bank is insured by the DICGC or not? The DICGC while registering the banks as insured banks furnishes them with printed leaflets for display giving information relating to the protection afforded by the Corporation to the depositors of the insured banks. In case of doubt, depositor should make specific enquiry from the branch official in this regard.

5. What is the ceiling on amount of Insured deposits kept by one person in different branches of a bank?

The deposits kept in different branches of a bank are aggregated for the purpose of insurance cover and a maximum amount of up to Rupees five lakhs is paid.

6. Does the DICGC insure just the principal on an account or both principal and accrued interest? The DICGC insures principal and interest up to a maximum amount of five lakhs. For example, if an individual had an account with a principal amount of 4,95,000 plus accrued interest of 4,000, the total amount insured by the DICGC would be 4,99,000. If, however, the principal amount in that account was five lakhs, the accrued interest would not be insured, not because it was interest but because that was the amount over the insurance limit.

7. Can deposit insurance be increased by depositing funds into several different accounts all at the same bank? All funds held in the same type of ownership at the same bank are added together before deposit insurance is determined. If the funds are in different types of ownership or are deposited into separate banks they would then be separately insured.

8. Are deposits in different banks separately insured?

Yes. If you have deposits with more than one bank, deposit insurance coverage limit is applied separately to the deposits in each bank.

9. If I have my funds on deposit at two different banks, and those two banks are closed on the same day, are my funds added together, or insured separately?

Your funds from each bank would be insured separately, regardless of the date of closure.

10. What is the meaning of deposits held in the same capacity and same right; and deposits held in different capacity and different right?

If an individual opens more than one deposit account in one or more branches of a bank for example, Shri S.K. Pandit opens one or more savings/current account and one or more fixed/recurring deposit accounts etc., all these are considered as accounts held in the same capacity and in the same right. Therefore, the balances in all these accounts are aggregated and insurance cover is available upto rupees five lakhs in maximum.

If Shri S.K. Pandit also opens other deposit accounts in his capacity as a partner of a firm or guardian of a minor or director of a company or trustee of a trust or a joint account, say with his wife Smt. K. A. Pandit, in one or more branches of the bank then such accounts are considered as held in different capacity and different right. Accordingly, such deposits accounts will also enjoy the insurance cover upto rupees five lakhs separately.

It is further clarified that the deposit held in the name of the proprietary concern where a depositor is the sole proprietor and the amount of Deposit held in his individual capacity are aggregated and insurance cover is available up to rupees five lakhs in maximum.

Illustrations	Savings A/C	Current A/C	FD A/C	Total Deposits	Deposits Insured upto
Shri S. K. Pandit (Individual)	4,17,200	22,000	80,000	5,19,200	5,00,000
Shri S. K. Pandit (Partner of ABC & Co.)		4,75,000	50,000	5,25,000	5,00,000
Shri S. K. Pandit (Guardian for Master Ajit)	97,800		3,80,000	4,77,800	4,77,800
Shri S. K. Pandit (Director, J.K. Udyog Ltd.)		4,30,000	2,45,000	6,75,000	5,00,000
Shri S. K. Pandit jointly with Smt. K. A. Pandit	87,500	4,50,000	70,000	6,07,500	5,00,000

Deposits held in joint accounts (revised w.e.f. April 26, 2007) If more than one deposit accounts (Savings, Current, Recurring or Fixed deposit) are jointly held by individuals in one or more branch of a bank say three individuals A, B & C hold more than one joint deposit accounts in which their names appear in the same order then all these accounts are considered as held in the same capacity and in the same right. Accordingly, balances held in all these accounts will be aggregated for the purpose of determining the insured amount within the limit of 5 lakhs. However, if individuals open more than one joint accounts in which their names are not in the same order for example, A, B and C; C, B and A; C, A and B; A, C and B; or group of persons are different say A, B and C and A, B and D etc. then, the deposits held in these joint accounts are considered as held in the different capacity and different right. Accordingly, insurance cover will be available separately upto rupees five lakhs to every such joint account where the names appearing in different order or names are different.

Illustrations

Account (i) (Savings or Current A/C)	First a/c holder - "A" Second a/c holder - "B"	Maximum insured amount upto 5 lakh
Account (ii)	First a/c holder - "A" Second a/c holder - "C"	Maximum insured amount upto 5 lakh
Account (iii)	First a/c holder - "B" Second a/c holder - "A"	Maximum insured amount upto 5 lakh
Account (iv) at Branch 'X' of the bank	First a/c holder - "A" Second a/c holder - "B" Third a/c holder - "C"	Maximum insured amount upto 5 lakh
Account (v)	First a/c holder - "B" Second a/c holder - "C"	Maximum insured amount upto 5 lakh
Account (vi) (Recurring or Fixed Deposit)	Third a/c holder - "A" First a/c holder - "A" Second a/c holder - "B"	The account will be clubbed with the a/c at (i)
Account (vii) At Branch 'Y' of the bank	First a/c holder - "A" Second a/c holder - "B" Third a/c holder - "C"	The account will be clubbed with the a/c at (iv)

Account (viii)	First a/c holder - "A" Second a/c holder - "B" Third a/c holder - "D"	Maximum insured amount upto ₹ lakh
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11. Can the bank deduct the amount of dues payable by the depositor?

Yes. Banks have the right to set off their dues from the amount of deposits as on cut off date. The deposit insurance is available after netting of such dues.

12. Who pays the cost of deposits insurance?

Deposit insurance premium is borne entirely by the insured bank.

13. When is DICGC liable to pay? If a bank goes into liquidation, DICGC is liable to pay to the liquidator the claim amount of each depositor upto Rupees five lakhs within two months from the date of receipt of claim list from the liquidator. The liquidator has to disburse the claim amount to each insured depositor corresponding to their claim amount." If a bank is reconstructed or amalgamated / merged with another bank: The DICGC pays the bank concerned, the difference between the full amount of deposit or the limit of insurance cover in force at the time, whichever is less and the amount received by him under the reconstruction / amalgamation scheme within two months from the date of receipt of claim list from the transferee bank / Chief Executive Officer of the insured bank/transferee bank as the case may be."

14. Does the the DICGC directly deal with the depositors of failed banks? No. In the event of a bank's liquidation, the liquidator prepares depositor wise claim list and sends it to the DICGC for scrutiny and payment. The DICGC pays the money to the liquidator who is liable to pay to the depositors. In the case of amalgamation / merger of banks, the amount due to each depositor is paid to the transferee bank.

15. Can any insured bank withdraw from the the DICGC coverage?

No. The deposit insurance scheme is compulsory and no bank can withdraw from it.

16. Can the DICGC withdraw deposit insurance coverage from any bank? The Corporation may cancel the registration of an insured bank if it fails to pay the premium for three consecutive periods. In the event of the DICGC withdrawing its coverage from any bank for default in the payment of premium the public will be notified through newspapers. Registration of an insured bank stands cancelled if the bank is prohibited from receiving fresh deposits; or its licence is cancelled or a licence is refused to it by the RBI; or it is wound up either voluntarily or compulsorily; or it ceases to be a banking company or a co- operative bank within the meaning of Section 36A(2) of the Banking Regulation Act, 1949; or it has transferred

all its deposit liabilities to any other institution; or it is amalgamated with any other bank or a scheme of compromise or arrangement or of reconstruction has been sanctioned by a competent authority and the said scheme does not permit acceptance of fresh deposits. In the event of the cancellation of registration of a bank, deposits of the bank remain covered by the insurance till the date of the cancellation.

17. What will be the Corporation's liability to the banks on de-registration. The Corporation has deposit insurance liability on liquidation etc. of "Insured banks" i.e. banks which have been de-registered (a) on account of prohibition on receiving fresh deposits or (b) on cancellation of license or it is found that license cannot be granted. The liability of the Corporation in these cases is limited to the extent of deposits as on the date of cancellation of registration of bank as an insured bank. On liquidation etc. of other de-registered banks i.e. banks which have been de-registered on other grounds such as non-payment of premium or their ceasing to be eligible co-operative banks under section 2(gg) of the DICGC Act, 1961, the Corporation will have no liability.

Notice: Information given above is to convey the basic provisions of the deposit insurance scheme of the Corporation. The information is of a non-technical nature and is not intended to be a legal interpretation of the deposit insurance scheme.

BANKING OMBUDSMAN ADDRESSES

Sl. No.	Centre	Name & Address of the Office of Banking Ombudsman	Area of Operation
1	Ahmedabad	Shri G J Raju C/o Reserve Bank of India La Gajjar Chambers, Ashram Road Ahmedabad-380 009 STD Code: 079 Tel. No. 26582357/26586718 Fax No. 26583325 Email : boahmedabad@rbi.org.in	Gujarat, Union Territories of Dadra and Nagar Haveli, Daman and Diu
2	Bengaluru	Ms. C R Samyuktha C/o Reserve Bank of India 10/3/8, Nrupathunga Road Bengaluru -560 001 STD Code: 080 Tel. No. 22210771/22275629 Fax No. 22244047 Email : bobangalore@rbi.org.in	Karnataka
3	Bhopal	Shri V K Nayak C/o Reserve Bank of India Hoshangabad Road Post Box No. 32, Bhopal-462 011 STD Code: 0755 Tel. No. 2573772/2573776 Fax No. 2573779 Email : bobhopal@rbi.org.in	Madhya Pradesh
4	Bhubaneswar	Shri S Behera C/o Reserve Bank of India Pt. Jawaharlal Nehru Marg Bhubaneswar-751 001 STD Code: 0674 Tel. No. 2396207/2396008 Fax No. 2393906 Email : bobhubaneswar@rbi.org.in	Odisha
5	Chandigarh	Shri J L Negi C/o Reserve Bank of India 4th Floor, Sector 17 Chandigarh Tel. No. 0172 - 2721109 Fax No. 0172 - 2721880	Himachal Pradesh, Punjab, Union Territory of Chandigarh and Panchkula, Yamuna Nagar and Ambala Districts of Haryana.

		Email : bochandigarh@rbi.org.in	
6	Chennai	Shri R. Lakshmi Kanth Rao C/o Reserve Bank of India Fort Glacis, Chennai 600 001 STD Code: 044 Tel No. 25395963 / 25395964 Fax No. 25395488 Email : bochennai@rbi.org.in	Tamil Nadu, Union Territories of Puducherry (except Mahe Region) and Andaman and Nicobar Islands
7	Guwahati	Smt Anandita Bhattacharya C/o Reserve Bank of India Station Road, Pan Bazar Guwahati-781 001 STD Code: 0361 Tel.No.2542556/2540445 Fax No. 2540445 Email : boguwahati@rbi.org.in	Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland and Tripura
8	Hyderabad	Smt Reeny Ajit C/o Reserve Bank of India 6-1-56, Secretariat Road Saifabad, Hyderabad-500 004 STD Code: 040 Tel. No. 23210013/23243970 Fax No. 23210014 Email : bohyderabad@rbi.org.in	Andhra Pradesh and Telangana
9	Jaipur	Smt Madhavi Sharma C/o Reserve Bank of India, Ram Bagh Circle, Tonk Road, Post Box No. 12 Jaipur-302 004 STD Code: 0141 Tel. No. 0141-5107973 Fax No. 0141-2562220 Email : bojaipur@rbi.org.in	Rajasthan
10	Kanpur	Smt Supriya Pattnaik C/o Reserve Bank of India M. G. Road, Post Box No. 82 Kanpur-208 001 STD Code: 0512 Tel. No. 2306278/2303004 Fax No. 2305938 Email : bokanpur@rbi.org.in	Uttar Pradesh (excluding Districts of Ghaziabad, Gautam Buddha Nagar, Saharanpur, Shamli (Prabudh Nagar), Muzaffarnagar, Baghpat, Meerut, Bijnor and Amroha (Jyotiba Phule Nagar)

11	Kolkata	Smt. Reena Banerjee C/o Reserve Bank of India 15, Netaji Subhash Road Kolkata-700 001 STD Code: 033 Tel. No. 22304982 Fax No. 22305899 Email : bokolkata@rbi.org.in	West Bengal and Sikkim
12	Mumbai	Smt. Ranjana Sahajwala C/o Reserve Bank of India 4th Floor, RBI Byculla Office Building, Opp. Mumbai Central Railway Station, Byculla, Mumbai-400 008 STD Code: 022 Tel No. 23022028 Fax : 23022024 Email : bomumbai@rbi.org.in	Maharashtra and Goa
13	New Delhi (I)	Shri R L Sharma C/o Reserve Bank of India, Sansad Marg, New Delhi STD Code: 011 Tel. No. 23725445/23710882 Fax No. 23725218 Email : bonewdelhi@rbi.org.in	Delhi
14	Patna	Smt. Nandita Singh C/o Reserve Bank of India Patna-800 001 STD Code: 0612 Tel. No. 2322569/2323734 Fax No. 2320407 Email : bopatna@rbi.org.in	Bihar
15	Thiruvananthapuram	Shri H N Iyer C/o Reserve Bank of India Bakery Junction Thiruvananthapuram-695 033 STD Code: 0471 Tel. No. 2332723/2323959 Fax No. 2321625 Email : bothiruvananthapuram@rbi.org.in	Kerala, Union Territory of Lakshadweep and Union Territory of Puducherry (only Mahe Region).

16	New Delhi (II)	Shri R S Amar C/o Reserve Bank of India Sansad Marg, New Delhi STD Code: 011 Tel. No. 23724856 Fax No. 23725218-19 Email : bonewdelhi2@rbi.org.in	Haryana (except Panchkula, Yamuna Nagar and Ambala Districts) and Ghaziabad and Gautam Budh Nagar districts of Uttar Pradesh
17	Dehradun	Smt K S Jyotsna C/o Reserve Bank of India 74/1 GMVN Building, 3rd floor, Rajpur Road, Dehradun - 248 001 STD Code : 0135 Telephone : 2742003 Fax : 2742001 Email : bodehradun@rbi.org.in	Uttarakhand and seven districts of Uttar Pradesh viz., Saharanpur, Shamli (Prabudh Nagar), Muzaffarnagar, Baghpat, Meerut, Bijnor and Amroha (Jyotiba Phule Nagar)
18	Ranchi	Shri Sanjiv Dayal C/o Reserve Bank of India 4th Floor, Pragati Sadan, RRDA Building, Kutchery Road, Ranchi Jharkhand 834001 STD Code : 0651 Telephone : 2210512 Fax : 2210511 Email : boranchi@rbi.org.in	Jharkhand
19	Raipur	Shri. Keshab Korkora C/o Reserve Bank of India 54/949, Shubhashish Parisar, Satya Prem Vihar Mahadev Ghat Road, Sundar Nagar, Raipur- 492013 STD Code : 0771 Telephone: 2242566 Fax : 2242566 Email : boraipur@rbi.org.in	Chhattisgarh
20	Jammu	Shri Suresh C Sharma C/o Reserve Bank of India, Rail Head Complex, Jammu- 180012 STD Code : 0191 Telephone: 2477617 Fax : 2477219 Email: bojammu@rbi.org.in	State of Jammu and Kashmir Bottom of Form

IMPORTANT NOTIFICATION FROM RBI ON CTS 2010 STANDARD CHEQUES

(Applicable to CTS clearing Locations)

As per RBI guidelines vide Cir – DPSS.CO.CHD.No./133/04.07.05 /2013-14 dated 16-Jul-2013, Non CTS 2010 Standard cheques will be cleared at delayed intervals.

Effective 1st January 2015, Non CTS 2010 Standard cheques shall be cleared on every Monday. Please Note:

To check whether cheques received by you are CTS compliant before depositing and fill separate deposit slips for CTS and Non CTS cheques.

CTS 2010 Standard cheques will be cleared on all working days.

All chequebooks issued by the Bank after Aug 2011 are CTS 2010 compliant. If your chequebook is issued prior to August 2011, you are requested to indent for a new chequebook to avoid any inconvenience.

In case you have issued Non CTS 2010 standard Post-dated cheques (PDCs) / Equated Monthly Instalment (EMI) cheques for repayment of your loan, you are advised to replace the same with ECS / Standing Instructions for ECS locations or CTS 2010 standard cheques for non ECS locations.

Do not issue or accept cheques with alterations / corrections and ensure sufficient funds in your account before issuing any cheque.

Features of CTS 2010 Chequebook:

“CTS 2010” is printed on the left hand side of cheque leaf near the perforation.

Void Pantograph (a wave like design) is embossed on left hand side of cheque leaf.

For any clarification, please speak to the Branch Staff.

Operation of Accounts by Old & Incapacitated Persons

(Reference from RBI Circular no: RBI/2015-16/59DBR No.Leg.BC. 21/09.07.006/2015-16 dated: July 1, 2015-Master Circular on Customer Service in Banks)

9.1 Facility to sick/old/incapacitated non-pension account holders

The facilities offered to pension account holders should be extended to the non-pension account holders also who are sick / old / incapacitated and are not willing to open and operate joint accounts.

9.2 Types of sick / old / incapacitated account holders

The cases of sick / old / incapacitated account holders fall into following categories:

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

9.3 Operational Procedure

With a view to enabling the old / sick account holders operate their bank accounts, banks may follow the procedure as under:-

- a. Wherever thumb or toe impression of the sick/old/incapacitated account holder is obtained, it should be identified by two independent witnesses known to the bank, one of whom should be a responsible bank official.
- b. Where the customer cannot even put his / her thumb impression and also would not be able to be physically present in the bank, a mark can be obtained on the cheque / withdrawal form which should be identified by two independent witnesses, one of whom should be a responsible bank official.
- c. The customer may also be asked to indicate to the bank 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 bank should be asked to furnish his signature to the bank.

9.4 Opinion of IBA in case of a person who can not sign due to loss of both hands

Opinion obtained by the Indian Banks' Association from their consultant on the question of opening of a bank account of a person who has lost both his hands and could not sign the cheque / withdrawal form is as under :

"In terms of the General Clauses Act, the term "Sign" with its grammatical variations and cognate expressions, shall with reference to a person who is unable to write his name, include "mark" with its grammatical variations and cognate expressions. The Supreme Court has held in AIR 1950 – Supreme Court, 265 that there must be physical contact between the person who is to sign and 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, as suggested. It can be by means of 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".

10. Providing bank facilities to persons with disabilities

10.1 Guidelines framed by IBA based on the judgment of Chief Commissioner for Persons with Disabilities

Indian Banks' Association has framed operational guidelines for implementation of its member banks on providing banking facilities to persons with disabilities. Banks should adopt / follow the operational guidelines meticulously.

10.2 Need for Bank Branches / ATMs to be made accessible to persons with disabilities

Banks are advised to take necessary steps to **provide all existing ATMs / future ATMs with ramps** so that wheel chair users / persons with disabilities can easily access them. Care may also be taken to make arrangements in such a way that the height of the ATMs does not create an impediment in their use by wheelchair users. However, in cases where it is impracticable to provide such ramp facilities, whether permanently fixed to earth or otherwise, this requirement may be dispensed with, for reasons recorded and displayed in branches or ATMs concerned.

Banks are also to take appropriate steps, including providing of ramps at the entrance of the bank branches, wherever feasible, so that the persons with disabilities/wheel chair users can enter bank branches and conduct business without difficulty. Banks are advised to report the progress made in this regard periodically to their respective Customer Service Committee of the Board and ensure compliance.

10.3 Providing banking facilities to Visually Impaired Persons

In order to facilitate access to banking facilities by visually challenged persons, banks are advised to offer banking facilities including cheque book facility / operation of ATM / locker, etc., to the visually challenged as they are legally competent to contract.

In the Case No. 2791/2003, the Honourable Court of Chief Commissioner for Persons with Disabilities had passed Orders dated September 5, 2005 which was forwarded by IBA to all the member banks vide their circular letter dated October 20, 2005. In the above Order, the Honorable Court has instructed that banks should offer all the banking facilities including cheque book facility, ATM facility and locker facility to the visually challenged and also assist them in withdrawal of cash.

Further, in Paragraph 14 of the above Order, the Honorable Court has observed that visually impaired persons cannot be denied the facility of cheque book, locker and ATM on the possibility of risk in operating / using the said facility, as the element of risk is involved in case of other customers as well.

Banks should therefore ensure that all the banking facilities such as cheque book facility including third party cheques, ATM facility, Net banking facility, locker facility, retail loans, credit cards etc., are invariably offered to the visually challenged without any discrimination.

Banks may also advise their branches to render all possible assistance to the visually challenged for availing the various banking facilities.

10.3.1 Talking ATMs with Braille keypads to facilitate use by persons with visual impairment

Banks should make all new ATMs installed from July 1, 2014 as talking ATMs with Braille keypads. Banks should lay down a road map for converting all existing ATMs as talking ATMs with Braille keypads and the same may be reviewed from time to time by the Customer Service Committee of the Board.

In addition to the above, magnifying glasses should also be provided in all bank branches for the use of persons with low vision, wherever they require for carrying out banking transactions with ease. The branches should display at a prominent place notice about the availability of magnifying glasses and other facilities available for persons with disabilities.

slice small finance bank

Citizen's Charter

November 2021

Version 2.0

Version History

Effective Date	31/08/2024
Approver	Board of Directors
Approved on	31/08/2024
Policy Owner	Principal Nodal Officer
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Version	Date	Author(s)	Summary of Changes
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Review Record

Version	Date	Reviewer(s)	Designation	Department
1.0	17.10.2017	Mr. Sachikant Panda	COO	Operation
	17.10.2017	Ms. Rupali Kalita	MD	
1.1	10.11-2021	Mr. Richel Tshering La	PNO	
2.0	05-08- 2024	Mr Pritesh Nath	Business Head	Business

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PREFACE

We have a strong belief that a satisfied customer is the foremost factor in developing our business. The ability of the banking industry, to achieve the socio-economic objectives and in the process bringing more and more customers into its fold will ultimately depend on the satisfaction of the customers.

A need was felt by us at North East Small Finance Bank Limited (the "Bank") that in order to become more customer friendly the Bank should come out with charter of its services for the customers. This document highlights the Bank's commitments towards customer satisfaction, thus ensuring accountability and responsibility amongst its officials and staff.

This charter for customers not only explains the Bank's commitment and responsibilities along with the redressal methods but also specifies the obligation on the part of customers for healthy practices in customer-banker relationships.

The charter has been prepared to promote fair banking practices and to give information in respect of various activities relating to customer service.

We maintain constant consultations with our customers through various interactions, customer meets, etc. to evaluate, improve and widen the range and quality of services to customers. However, all our customers are requested to keep us informed of their experiences about the various services rendered by the Bank and feel free to comment on this charter.

Copy of the Citizen's Charter will be available in a comprehensive information booklet at all our branches and on our website.

NOTE

This booklet should not be considered as a legal document creating rights and obligations. It is for promoting better understanding between customer and banker.

Only key information on various services/ facilities is given in this booklet. Each service has its own detailed terms and conditions; which are displayed on the Bank's website or can be made available on request.

For further details/ information, visit your nearest North East Small Finance Bank branch or call our phone banking number 1800 121 1905 or visit our website www.nesfb.com

1. Applicability of Charter

This Charter applies to all products and services provided by the Bank whether provided by branches or other channels of the Bank, that may be availed across the counter, by post, by phone or through interactive electronic devices and through technology (electronic channels).

All our offerings of products and services can be viewed on our website.

2. Common Practices followed by Our Branches

1. Display business hours.
2. Render courteous services.
3. Attend to all customers present in the banking hall at the earliest and before the close of business hours.
4. Provide separate 'Enquiry' or 'May I Help You' counter at the branches to assist the customers.
5. Offer nomination facility to all deposit accounts (i.e. account opened in individual capacity as well as deposits held in the name of a sole proprietary concern.).
6. Provide assistance to customers in handling banking relationship across life events.
7. Assist customers for putting in their transactions using various channels such as ATMs, especially those new to banking transactions.
8. Display interest rates for various deposit schemes from time to time.
9. Notify interest rates/ service charges and changes in interest rates/ service charges from time to time.
10. Provide details of various deposit schemes/ services of the Bank.
11. Issue Demand Drafts
12. Display Time - Norms for various banking transactions.
13. Pay interest for delayed credit of outstation cheques, as per guidelines of the Reserve Bank of India (RBI) from time to time.
14. Provide complaint/ suggestion box in the branch premises.
15. Display address of Principal Nodal Officer (PNO) and other nodal officers dealing with customer grievances/ complaints and details of the RBI Banking Ombudsman.
16. Insure deposits of all customers with Deposit Insurance and Credit Guarantee Corporation of India up to Rs. 5 lakh.

Customers are requested to

1. Ensure safe custody of cheque book, debit cards and pass book.
2. Issue crossed/account payee cheques as far as possible.
3. Check the details of the cheques, namely date, amount in words and figures, crossing etc., before issuing it.
4. Not to issue cheques without adequate balance.
5. Not to sign blank cheque/s.
6. Maintain minimum balance as specified by the Bank from time to time for applicable products.
7. Bring pass book if availed of, while withdrawing cash from savings bank account through withdrawal slip and get pass book updated from time to time.
8. Use nomination facility.
9. Note down account numbers, details of Fixed Deposit Receipts (FDRs), etc., separately.
10. Inform change of address, telephone number, etc., to the Branch.

The customers shall provide the Bank with the updated proof of identity and address to enable the Bank to conduct revalidation of KYC in line with the frequencies as prescribed by the Bank from time to time.

11. Inform loss of demand draft, fixed deposit receipt, cheque leave (s)/book, debit card etc., immediately to the Branch.
12. Avail of standing instructions facility to repeat transactions.
13. Provide feedback on our services.
14. Pay interest, loan instalments and other dues on time.
15. Avail services such as ATM, ECS (including local, regional and National ECS), NACH etc., offered by the Bank.
16. Bring any deficiency in services to the notice of the branch.
17. Ensure that confidential information relating to your accounts including passwords/ PINs are not shared with any other person including staff of the Bank;
18. Ensure that all services and products offered by the Bank are availed of by you through direct interaction with Bank staff and not through any other intermediary and that no commission is paid to any intermediary with regard to availing of Bank services and products;
19. Ensure that the savings and current accounts that you have opened with the Bank are kept active through regular use;
20. Ensure that all accounts opened with the Bank are not used by any person other than the account holder(s).
21. Check your statement/ passbook regularly and inform us of any discrepancy immediately.
22. Change and memorize your PIN, password and other security information received by you.
23. Change your PIN/Password at regular intervals.
24. Do not record your specimen signature either on passbook or on cheque book.
25. Give a written instruction in case you wish to stop payment of a cheque or cancel standing instruction or a direct debit.

3.Common areas of Customer-Banker Relationship

Savings Bank Account

1. These accounts are designed to help the individuals to inculcate habit of savings and to meet their future requirement of money. The amounts can be withdrawn from these accounts by way of debit cards/ cheques/ withdrawal slips. Customers can deposit money in the account by cash, cheques or inward wire transfers. It helps the customers to keep their cash secure with the Bank and earning interest with only a minimum amount held at home to meet essential requirement.
2. The Bank shall make available 'Basic Savings Bank Deposit Account' (BSBDA) to all customers, without the requirement of any minimum balance and provide minimum common facilities without any charges.
3. Savings Bank accounts can be opened by eligible person/s and certain organisation/ agencies (as approved by the Reserve Bank of India (RBI).
4. As required by law, while opening this account we will satisfy ourselves about the identity, including verification of address of a person/s seeking to open an account, to assist in protecting the prospective customer/s, members of the public and ourselves against fraud and other misuses of the banking system.
5. The Bank is required to obtain one recent colored photograph of the person/s opening the account, as per RBI directives.
6. The Bank is required to obtain Permanent Account Number (PAN) or alternatively obtain declaration in Form No. 60 as per the Income Tax Act (vide Section 139 A) from the person/s opening the account.
7. The Bank will provide to the prospective customers the details of documents required for identification of the person/s opening the account. Documents normally accepted as officially valid documents (OVD) are the various forms of evidence of possession of Aadhaar number, voter's identity card, driving license, passport, Job card issued by NREGA and letter from National Population Register having address.
8. The account holder is required to maintain certain minimum balance for specified accounts, as specified by the Bank from time to time. Non-compliance of this would attract penal charges.
9. The Bank shall credit interest on savings deposits at quarterly intervals and on regular basis irrespective of the operational status of the account.
10. The customer is advised to have a nominee in every deposit account opened with the Bank.

Current Account

1. Current Accounts can be opened by individuals, partnership firms, private and public limited companies, HUFs/ specified associates, societies, trusts, etc.
2. As required by law, while opening this account we will satisfy ourselves about the identity, including verification of address, of a person/s seeking to open an account, to assist in protecting the prospective customer/s, members of the public and ourselves against fraud and other misuse of the banking system.
3. The Bank is required to obtain recent colored photograph of the person/s opening/ operating the account, as per RBI directives.
4. The Bank is required to obtain one certified copy of each of the documents i.e. Registration Certificate, Trust Deed etc of the entity as applicable, Officially Valid Document for identity in respect of the authorized persons
5. The Bank is required to obtain Permanent Account Number (PAN) from the person/s opening the account (i.e. including partners of Registered/Unregistered partnerships also Registered/Incorporated bodies/companies).
6. The Bank will provide to the prospective customers, details of the documents required for identification of the person/s opening the account. Documents normally accepted as officially valid documents (OVD) are the various forms of evidence of possession of Aadhaar number, voter's identity card, driving license, passport, Job card issued by NREGA and letter from National Population Register having address.
7. Minimum balance as stipulated from time to time will be required to be maintained.
8. No interest is paid on credit balances kept in current account.
9. Service charges are levied in the following circumstances:

Cheque books issued
 Non-maintenance of minimum balance
 Return of cheques, etc.

10. For opening special types of current accounts like for Executors, Administrators, Trustees, Liquidators etc., the Branch Manager may be contacted who will help in opening these type of accounts.
11. The Bank will not open accounts of those individuals, corporates etc whose names are on the banned list published by the Reserve Bank of India and other classified agencies.

Term Deposit Account

The Bank has tailored various deposit schemes to suit the needs and expectations of investing people in every walk of life.

Term Deposit accounts can be opened by individuals, partnership firms, private and public limited companies, HUFs/specified associates, etc.

1. As per KYC norms, while opening this account we will satisfy ourselves about the identity, including verification of address, of a person/s seeking to open an account to assist in protecting the prospective customer/s, members of the public and ourselves against fraud and other misuses of the banking system.
2. The Bank is required to obtain a recent colored photograph of the person/s opening the account, as per RBI directives.
3. The Bank is required to obtain Permanent Account Number (PAN) or alternatively obtain declaration in Form No. 60 as per the Income Tax Act (vide Section 139 A) from the person/s opening the account.
4. The Bank will provide to the prospective customer's details of the documents required for identification of the person opening the account. Documents normally accepted are the various forms of evidence of possession of Aadhaar number, voter's identity card, driving license, passport, Job card issued by MEGA and letter from National Population Register having address.
5. Premature withdrawals are allowed, unless specified otherwise, at the rate of interest applicable for the period for which the deposit has run or the contracted rate whichever is lower, subject to penalty, if any prescribed by the Bank. No interest will be paid on premature withdrawals of deposit which has remained with the Bank for less than 7 days.
6. Generally, loans/overdrafts against deposits are allowed. Such loans are sanctioned by charging interest at rates as prescribed by the Bank in line with regulatory directives.
7. Deposits are renewed by the Bank on due dates on request. As a measure of good customer service, the Bank may intimate the depositor in advance regarding date of maturity.
8. The Bank shall calculate interest at quarterly intervals on term deposits and paid at the rate decided by the Bank depending upon the period of deposits. In case of term deposits with monthly interest payments, the Bank shall calculate the interest for the quarter and pay the interest monthly at discounted value.
9. Interest on overdue deposit is paid if the deposit is renewed, as decided by the Bank from time to time.
10. Interest on bank deposits is exempt from income tax up to a limit specified by Income Tax authorities from time to time.
11. The Bank has statutory obligation to deduct tax at source (TDS) if the total interest paid/payable on all term deposits held by a person exceeds the amount specified under the Income Tax Act.
12. The depositor may furnish declaration in Form No. 15 G/ 15 H preferably at the commencement of the Financial Year for receiving interest on deposits without deduction of tax.

13. The Bank will issue TDS Certificate for the tax deducted.

4. Payment of Balance in Accounts of the customers to nominee/ survivors/ claimants

The Bank shall exercise due care and caution in establishing the identity of the survivor(s)/ nominee and the fact of death of the account holder, through appropriate documentary evidence as documented in the Bank's Deposit Policy. In case of deceased accounts with nominee or survivors, the Bank shall desist from insisting on production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee, irrespective of the amount standing to the credit of the deceased account holder.

The Bank shall confirm that there is no order from the competent court restraining the Bank from making the payment from the account of the deceased. The Bank shall inform the survivor(s)/ nominee that he/ she would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor and that such payment to him shall not affect the right or claim which any person may have against the survivor(s) / nominee.

The settlement of claims pertaining to deceased accounts without nominee/ survivor shall be governed by guidelines provided in Bank's Deposit Policy.

The Bank shall collect all documents as per its Deposit Policy. We shall settle the claims in respect of deceased depositors and release payments to survivor(s) / nominee within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death and relevant documents as per Bank's Deposit Policy.

5. Standing Instructions

Standing instructions can be given to the Bank for transfer/remittance of funds from one account To other account/s maintained in the same branch, any other branch of the Bank or any other bank or any other third party.

6. Nomination

Standing instructions can be given to the Bank for transfer/remittance of funds from one account to other account/s maintained in the same branch, any other branch of the Bank or any other bank or any other third party.

Nomination facility is available for all deposit accounts. Nomination is available for accounts opened in individual capacity (i.e. single/joint accounts as well as accounts of a sole proprietary concern) only, i.e. not for accounts opened in representative capacity.

Nomination can be done in favour of one person only. Nomination can be made in favour of a minor also.

Nomination can be made, cancelled or varied by the account holder/s anytime during the subsistence of his/her account. While making nomination, cancellation or variation, witness is required only if the account holder provides thumb impression and the request shall be attested by the witnesses. There is no need of witness if the account holder signs while making, cancelling or changing the nomination.

For the existing accounts where nomination is not made, the account holder/s can do so by filling up form available with the branches.

Customers (new as well as existing) are advised to avail nomination facility, if they have not availed so far.

The Bank will provide an acknowledgement to the customer when a nomination is made on the deposit account. Facility of printing legend 'Nomination Registered' or 'Name of the Nominee' on the passbook/ deposit receipts is provided based on choice of account holder/s.

7. Remittance Services

Customers may remit funds from one location to another location by Demand Draft or NEFT/ RTGS/IMPS etc., by paying specified charges as per the Bank's rules and through various modes like RIB, MB, CIB or by coming to the branch and giving instructions.

Issue of Duplicate Demand Draft

All Demand Drafts for an amount in excess of Rs 20,000 will be crossed Account Payee by the Bank. The Bank shall ensure that drafts drawn on its branches are paid immediately. The Bank shall issue a duplicate draft, in lieu of lost draft, up to and including Rs. 5,000/- to the purchaser on the basis of adequate indemnity and without insistence on seeking non- payment advice from drawee office, but in case of amount more than Rs 5000/-, both indemnity and advice from drawee party will be required.

Banker's Cheque

Issue/payment of banker's cheque for Rs.50000/- and above is to be made only through the bank account. Validity period of banker's cheque is 3 months. This can be revalidated by the issuing branch on written request of the purchaser.

Cheque Collection Services

CTS clearing should be done as per guidelines of CTS South Grid and Clearing department instructions. Under CTS clearing credit takes place on T+1 basis as is the practice

8. Interest on Deposits

The Bank pays interest on deposits as per various deposit schemes. Interest rates are revised from time to time and made known to public.

Revised interest rates are applicable only to the renewals and fresh deposits while existing deposit continue to get interest at the contracted rate.

9. Service Charges

The Bank provides various services to customers for which service charges are levied. The charges reviewed/revised from time to time shall be informed to the customer at least 30 days in advance.

Service charges are levied for collection and remittance of funds, processing of loan proposals, issue of duplicate instruments/statements, etc. Details of service charges will be made available on account opening or on customer's request.

10. Non - Discrimination policy

The Bank shall not discriminate between its customers on the basis of age, race, gender, marital status, religion, disability or financial status.

11. Lending

- a) The Bank will have a Board approved Credit policy.
- b) The Bank will base lending decisions on a careful and prudent assessment of your financial position and capacity to repay.
- c) The Bank will not discriminate on grounds of sex, caste and religion in the matter of lending. However, this does not preclude the Bank from instituting or participating in schemes framed for specified sections of the society.

12. Loans

General Information

The Bank will:

- a) give customers the Most Important Terms and Conditions (MITC) governing the loan / credit facility you have sought to avail.
- b) Give customers information explaining the key features of our loans including applicable fees and charges while communicating the sanction of the loan.
- c) advise about the information / documentation we need from you to enable you to apply. We will also advise customers what documentation we need from customers with respect to customers' identity, address, employment, etc. and any other document that may be stipulated by statutory authorities (e.g. PAN details), in order to comply with legal and regulatory requirements.
- d) verify the details mentioned by customers in the loan application by contacting customers at their residence and / or on business telephone numbers and / or physically visiting customer's residence and/or business addresses through agencies appointed by us for this purpose, if deemed necessary by us.
- e) offer customers an overdraft against Fixed Deposit, or an increase in customers' existing overdraft limit, tell customers if your overdraft is repayable on demand or otherwise. We will, if required, also advise about the method of calculation of overdrawn amount and also the computation of interest.

13. Special Customers

The Bank shall ensure that banking facilities such as cheque book facility including ATM facility, net banking facility, retail loans, etc. are invariably offered to the visually and physically challenged without any discrimination.

The Bank shall allow opening of accounts of persons with Autism, Cerebral Palsy, Mental Retardation, Mental Illness and Mental Disabilities after appointing guardian/managers and shall also take note of the legal position and orders/certificates issued by the competent authority, under the acts applicable to such account holders.

The Bank shall provide infrastructure facilities within branches by providing adequate space, proper furniture, drinking water facilities, with specific emphasis on pensioners, senior citizens, disabled persons and such other categories. The branches shall make magnifying glasses available for the use of persons with low vision.

14. Collection of Dues

The Bank shall explain the repayment schedule, viz. amount, tenure and periodicity of repayment at the time of sanction of loans and shall have a defined process for collection of dues. The Bank shall give the customer the option to let equated monthly instalments (EMIs) stay constant and changed tenure or vice-versa when the interest rate changes. The Bank shall explain the methodology for calculation of interest on loans.

15. Exchange of soiled/slightly mutilated currency notes

All the branches of the Bank will exchange freely soiled/slightly mutilated currency notes and

certain other types of mutilated currency notes of all denominations. Currency exchange facility is offered to the Bank's customers and others. The Bank follows RBI guidelines in this respect. RBI has permitted the banks to exchange mutilated currency notes which are genuine and where mutilations are such as not to cause suspicion or fraud.

16. Internet Banking

The Bank will take all necessary steps to put in place security systems to enable safe access to and transacting through internet banking. The Bank will take appropriate measures to ensure that our Internet Banking system and technology are secure and are regularly reviewed and updated for this purpose.

Various initiatives to educate the customer on online security by way of periodic e-mails, will be undertaken through the Bank's website and at various customer touchpoints like ATMs, etc.

17. Mobile Banking

The Bank will take appropriate measures to ensure that our mobile applications are secure and regularly reviewed and updated for this purpose.

If the customer opts for mobile banking services the Bank will, prior to the registration for the service, inform him of:

- i. the security procedure adopted by the Bank for user authentication;
- ii. the applicability or otherwise of stop payment instructions and the terms and conditions for the acceptance, if any, for the same.

18. Time norms for various banking transactions

The following time norms etc. are indicative only.

Sr No.	Services	Time Norms
1	Cash Payment at Teller Counter	5-7 Minutes
2	Receipt of Cash at Teller Counter (Depending on Denomination)	5-7 Minutes
3	Issuance of Demand Draft	7-10 Minutes
4	Payment of Demand Draft	7-10 Minutes
5	Payment of Fixed Deposit	10 Minutes
6	Opening of New Account (Completion of Documentation) Activation of Savings Account	25-30 Minutes 2 Working Days
7	Transfer of Funds between NESF Bank Accounts (Transfer Cheques)	5-7 Minutes
8	Updation of Passbook	10 Minutes

9	Statement of Account	15-20 Minutes
10	Collection of Cheques	As per Clearing House Rules
11	Processing of RTGS/NEFT	15 Minutes

19. Redressal of Complaints

To enable the customers to voice their grievances or offer suggestions for improvement in customer service, "Customer Day" is observed at all the branches of the Bank on 15th of every month (next day, if 15th is a holiday). During specified hours on this day any customer can meet senior managers of the Bank without prior appointment.

In case of any complaint, the matter may be first brought to the notice of concerned Branch Manager for immediate redressal. If the complaint is not redressed to the satisfaction of the customer, the matter may be taken up with the Zonal Head. If the complaint is not resolved by Zonal Head, the customer can escalate his complaint to Principal Nodal Officer (PNO). The Bank has displayed detailed grievance redressal mechanism and contact details of Nodal Officers at all branches and on the website.

After exhausting all the above machinery/ channels, if the customer is not satisfied with the resolution given or not received any response as per the timeline given in the Ombudsman scheme, he may write to the RBI Banking Ombudsman located in State Capitals under RBI's Ombudsman Scheme.

Anonymous complaints will not be entertained.

NESFB Policy Reviewed on	31/08/2024
Policy Owner's Signature	<i>[Signature]</i>
Policy Owner's Employee Code	102524

slice small finance bank Ltd .

Depositpolicy

May २०२०

Approver	Board of Directors
Policy Owner	Head liabilities business
Review frequency	Annual

Version History

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1. Introduction

slice small finance bank, erstwhile North East Small Finance Bank (hereinafter referred to as “the bank”), was established to fulfil specific objectives, with a primary focus on conducting fundamental banking activities, including the acceptance of deposits and provision of lending services. One of the bank's key functions is to mobilize deposits from the public, which are essential for extending credit. Depositors, being the primary stakeholders of the banking system, hold a central place within the regulatory framework governing banking operations in India.

This policy sets forth the guiding principles for designing various deposit products offered by the bank and defines the terms and conditions governing the management of deposit accounts.

In adopting this policy, the bank reaffirms its commitment to the principles outlined in the Bankers' Fair Practice Code of the Indian Banks' Association and ensures compliance with all applicable regulatory requirements. The policy comprehensively addresses the following areas:

- Interest payable on deposit accounts of deceased depositors
- Settlement of claims in respect of missing persons
- Renewal of overdue deposits
- Policy on interest rates
- Payment of interest on frozen accounts
- Margin requirements for advances against term deposits

This policy underscores the bank's dedication to safeguarding the interests of its customers while adhering to regulatory norms and best practices in banking.

2. Objectives of the policy

The key objectives of this policy are as under:

- Ensure transparency in all interactions with individual customers while fostering awareness of their rights and entitlements concerning deposit accounts.
- Establish a comprehensive framework detailing the types of deposit products offered by the bank and the permissible operations associated with each type.
- Provide clear and comprehensive information on various aspects of deposit management for the benefit of customers, including the process for accepting public deposits, the operation and maintenance of deposit accounts, the payment of interest, procedures for account closure, and the settlement of deposits for deceased account holders.
- Ensure that customers receive all services they are rightfully entitled to, proactively and without the need for explicit requests.
- Establish a structured and efficient mechanism for the settlement and disposal of deposits in the event of a depositor's demise.

3. Applicability

This policy governs all deposit products offered or accepted by the bank, or proposed to be offered or accepted, and establishes a comprehensive framework for the acceptance, operation, servicing, and closure of all time and demand deposit accounts held with the bank.

Further, the policy also applies to all employees, officers, and business correspondent agents or sub-agents across every branch and business segment of the bank that deal with such deposit products. While its provisions are primarily directed at client-facing staff, all bank employees are expected to adhere to and be guided by the principles outlined herein.

4. Governance structure

The bank has established the following governance structure for the approval and implementation of this policy.

Head – liabilities

The head of liabilities shall be responsible for preparing and reviewing this policy in collaboration with the risk & compliance, operations, and IT departments. The reviewed policy will be presented to the Customer Service Committee and subsequently submitted to the board for final approval.

The head of liabilities shall ensure the policy undergoes a thorough review on an annual basis. Any new product or product variant that aligns with the principles of this policy must receive approval from the Product Approval Committee prior to implementation.

Product approval committee

The Product Approval Committee (herein referred to as “the committee”) is responsible for approving any new deposit product or product variant included within the scope of this policy. Such approvals must align with the policy’s provisions and applicable regulatory requirements. The committee shall ensure that products are assessed for their suitability and appropriateness for the targeted customer segments before approval.

5. Types of deposit accounts

The bank may offer the following types of deposit products through various channels, including physical branches and digital platforms such as mobile applications, websites, and other online means.

5.1 Demand deposit

Demand deposits refer to deposits held by the bank that can be withdrawn by the depositor at any time upon request. These are categorized into two types:

5.1.1 Savings account

A savings account is a type of interest-bearing demand deposit account, as communicated through the bank’s product page or mobile application. These accounts are subject to specific restrictions imposed by the bank regarding the number and amount of withdrawals permitted within a given period.

5.1.2 Current account

A current account is a non-interest-bearing demand deposit account that allows unlimited withdrawal subject to the available balance or a pre-agreed limit. It also encompasses other deposit accounts that do not qualify as savings deposits or term deposits.

5.2 Term deposit

A term deposit refers to an interest-bearing deposit accepted by the bank for a fixed duration /period. This category also includes various deposit types such as recurring deposits, cumulative deposits, annuity deposits, reinvestment deposits, and cash certificates.

Within these categories, specific accounts can be tailored to meet the unique needs of account holders. As per Reserve Bank of India directives, interest shall be calculated at quarterly intervals and paid at the rate decided by the bank depending upon the period of deposits. However, in the case of a monthly deposit scheme, the interest shall be calculated for the quarter and paid monthly at a discounted value. The following are the illustrative types of term deposits:

5.2.1 Traditional fixed deposits

Traditional fixed deposits are deposits held for a specified tenure at a contracted interest rate. The interest is paid at regular intervals, as per the agreed frequency. Deposits can be made for a duration set by the Reserve Bank of India (RBI), ranging from 7 days to 10 years.

5.2.2 Cumulative term deposit

Cumulative fixed deposits are held for a specified tenure at a fixed interest rate. The interest is compounded quarterly, and the accumulated amount, including the principal and interest, is paid at maturity. Interest is calculated on a quarterly compounding basis. For cumulative deposits, the interest is reinvested and paid out along with the principal at maturity. No interest payments are made during the tenure of the deposit. The entire sum is disbursed only upon maturity.

5.2.3 Deposit scheme for senior citizens

The bank offers a special deposit product for senior citizens, providing an additional interest rate on such deposits. These deposits can be either traditional fixed deposits or cumulative fixed deposits, catering specifically to the needs of senior citizens.

5.2.4 Recurring deposit account

A recurring deposit is a type of term deposit where the depositor is required to deposit a fixed sum of money at regular intervals for a predetermined period. The deposits accumulate interest at the rate applicable to term deposits on a quarterly basis, and the principal along with accrued interest is paid out at maturity, including the interest for any intervening Sundays, holidays, or non-business days. Interest on cumulative deposits is deemed as reinvested. No interest outflow is allowed under this scheme till maturity.

5.2.5 Non-callable fixed deposits

The Bank offers a Non-Callable Fixed Deposit product wherein premature withdrawal of the deposit is not permitted under any circumstances, including for partial withdrawal or closure prior to maturity. This deposit variant is designed to provide customers with a higher interest rate compared to traditional callable fixed deposits. The applicable interest rate is determined periodically by the Bank's Asset and Liability Committee (ALCO), in line with the Bank's asset-liability management framework.

5.2.6 Bulk deposit

A bulk deposit is defined as a single term deposit as per the threshold prescribed by the Reserve Bank of India (RBI) guidelines. The bank may offer a differential interest rate exclusively for such bulk deposits.

5.2.7 New products approval

New products introduced under the categories defined in this document will be subject to approval by the Product Approval Committee (PAC) and will be launched in compliance with applicable RBI guidelines and internal policies.

5.2.7.1 Systematic deposit plan (SDP)

A systematic deposit plan (SDP) allows customers to invest a fixed amount of money at regular intervals, into a fixed deposit account. Each deposit made under the SDP will be treated as a separate fixed deposit, with its interest rate applicable at the time the deposit is made.

6. Opening and operation of deposit accounts

6.1 Facilities for all deposit accounts

- The bank will provide its customers with comprehensive information about the various types of deposit products available, clearly outlining the key features of each product. All product materials, brochures, and literature, including terms and conditions and service charges/fees, will be transparent, clear, and not misleading.
- In compliance with the 'Know Your Customer' (KYC) guidelines issued by RBI and the bank's KYC/AML policy, the bank will conduct necessary due diligence before opening any deposit account.
- The account opening process will involve a thorough verification of the applicant's identity and address, as well as the collection of relevant details, such as occupation and source of income.
- To ensure effective risk management, the bank will categorize customers based on their risk profiles and establish procedures for ongoing transaction monitoring.
- Interest rates will be uniform across all branches and/or through any other modes, ensuring all customers receive the same rate for deposits of equivalent amounts, opened on the same date.

- Customers will be informed in advance of the expected timeframe for account opening. If any delays occur due to higher-level approval requirements, branch staff will promptly notify the customer and provide an explanation for the delay. Once an account is opened, the bank will communicate the terms and conditions for account operation, along with a schedule of applicable charges and fees for various services. Customers are encouraged to reach out to branch staff or a bank representative for any further questions or clarifications.

The bank reserves the right to refuse account opening if the applicant fails to provide the necessary identity or address information. The decision to approve or decline an account application rests solely with the bank, based on its established terms and conditions and in compliance with applicable regulatory norms.

6.1.1 Minor accounts

A minor may open a savings, fixed, or recurring deposit account through their natural or legally appointed guardian, irrespective of age.

Minors aged 10 years or above may also be permitted to independently open and operate a savings bank account, subject to their preference and ability to manage the account. The Bank may, at its discretion, define specific operational guidelines for such accounts, including transaction limits, in accordance with applicable regulatory guidelines. The Bank's KYC policy shall also outline the minimum documentation requirements for opening and operating accounts for minors.

The Bank shall not provide overdraft or loan facilities to minors. All minor accounts shall be maintained in credit and shall not be overdrawn under any circumstances. Upon the minor attaining the age of majority (i.e., 18 years), the following procedure shall apply:

- If the account was independently operated by the minor, the Bank may require re-verification of KYC documents and confirmation of account balance.
- If the account was opened and operated by a guardian, the now-major account holder must submit a request to operate the account in their individual capacity. This will require:
 - o Submission of updated KYC documents
 - o Specimen signature and a recent photograph
 - o Confirmation of the account balance
 - o New operating instructions, if applicable

Any cheques issued by the guardian before the minor attained majority but presented after the minor reaches majority shall require confirmation and authorization from the now-major account holder.

6.1.2 Accounts for persons with disabilities/illiterate persons/visually impaired person

The bank may, at its discretion, open deposit accounts for individuals with disabilities, illiterate persons (excluding current accounts), and visually impaired individuals. Such accounts may be opened provided the account holder affixes their thumb impression in the presence of a witness known to both the depositor and the bank.

Cheque book facilities shall generally not be provided for savings accounts opened in the name of illiterate persons.

For withdrawal of deposit amounts and/or interest, the account holder must place their thumb impression or mark in the presence of an authorized officer of the bank, who will verify the identity of the individual. The bank shall ensure that the account holder is made aware of the importance of proper care and safekeeping of the passbook and other account-related documents. In the case of illiterate persons, the bank official shall explain the terms and conditions of the account in a clear and understandable manner.

The bank shall provide all banking services to visually impaired individuals without discrimination and shall offer all necessary assistance to facilitate access to these services. Bank officials shall explain the terms and conditions in a manner suitable for visually impaired customers.

Account operations shall be permitted in accordance with the Code of Commitment to Customers and the bank's Customer Service Policy.

6.1.3 Operation of joint accounts

The bank allows deposit accounts to be opened either individually or jointly with another eligible person. Joint accounts can be held by more than one individual and may be operated either singly or jointly, as specified by all account holders. Any changes to the operating instructions of a joint account can only be made with the consent of all account holders.

The joint account holders may choose from the following operating mandates:

- i. Either or survivor: In the case of a joint account held by two individuals (e.g., A & B), the final balance, along with any applicable interest, will be paid to the surviving account holder upon the death of one of the account holders.
- ii. Anyone or survivor(s): For a joint account held by more than two individuals (e.g., A, B, and C), the final balance, including any applicable interest, will be paid to the surviving account holders upon the death of any two account holders.
- iii. Former or survivor: In this arrangement, the first-named account holder has sole authority to operate the account and full rights over the balance. The final balance, along with any applicable interest, will be paid to the surviving account holder only after the death of the first-named account holder or vice versa.

iv. **Latter or Survivor**: In this arrangement, the secondary account holder can operate the account. After their death, the primary account holder takes over the operations.

The above mandates will apply and become effective only upon or after the maturity date of the term deposit. Any changes to these mandates may be made only with the consent of all account holders.

6.1.4 Addition / deletion of holders

At the request of all joint account holders, the bank may permit the addition or removal of a joint account holder's name or allow an individual depositor to add another person as a joint account holder.

In the case of fixed deposits, the bank will allow the joint deposit amount to be split, provided that neither the deposit term nor the total amount is altered.

6.1.5 Mandate / power of attorney holder

The bank will register a mandate or power of attorney provided by the customer, authorizing another individual to operate the account on their behalf, upon the depositor's specific request. This will be done subject to thorough due diligence of the person authorized to manage the account.

6.1.6 Additional interest rate on domestic deposits

The bank may at its discretion offer an additional interest of one per cent (1%) per annum, over and above the prevailing rate of interest on savings or a term deposit to bank's staff /employees subject to the following conditions:

- Additional interest rate is applicable till the person continues to be eligible for the same and in case of his ceasing to be so eligible, till the maturity of a term deposit account.
 - In case of employees taken over pursuant to the scheme of amalgamation, the additional interest is allowed only if the interest at the contractual rate together with the additional interest does not exceed the rate which could have been allowed if such employees were originally employed by the bank.
 - In the case of persons taken on deputation for a fixed tenure or on a contract of a fixed tenure, the benefit will cease to accrue on the expiry of the term of deputation or contract, as the case may be.
 - The bank shall give additional rates to their retired senior citizen staff /employees by virtue of their being retired members of the bank.
- The bank may, at its discretion and subject to approval from the Asset Liability Committee (ALCO), formulate term deposit schemes specifically for resident Indian senior citizens, offering a higher and fixed rate of interest compared to regular deposits of any amount. However, term deposits held in the name of a Hindu Undivided Family (HUF) or in the name of the Karta of an HUF — even if the Karta is a resident Indian senior citizen — will not be eligible for the higher rate of interest applicable to senior citizen deposits.

6.2 Facilities for demand deposit

The bank shall open savings and/or current accounts for eligible individuals in accordance with applicable regulatory requirements, as outlined in the product documentation for these accounts.

6.2.1 Minimum balance / service charges

With regard to BSBDA, the bank will not require the maintenance of any minimum balance. For all other account types, the bank may specify a minimum balance requirement on a monthly, quarterly, or annual basis, which will be communicated to the customer in advance through the Schedule of Charges.

In the event that the minimum balance is not maintained, the bank will impose penal charges, which

will be clearly communicated to the customer via SMS, email, or letter. A one-month advance notice will be provided prior to the imposition of such charges. If the customer fails to restore the minimum balance within the one-month notice period, the bank will recover the penal charges after notifying the customer. However, no penal charges will be applied if the account is deemed inoperative.

The penal charges will be directly proportional to the shortfall in the minimum balance,

calculated as a

fixed percentage based on the difference between the actual balance maintained and the minimum balance requirement at the time of account opening.

Details of other applicable charges for services provided by the bank are outlined in the

Schedule of

Charges, which forms part of the account's terms and conditions. These charges will be explained by bank staff during the account opening process and will also be made available to the customer.

Additionally, the Schedule of Charges will be published on the bank's website for reference.

6.2.2 Passbook / account statements

The bank offers its savings account holders (individuals) the option to receive either a passbook or a monthly statement of account, free of charge. These documents will include the branch's full address, customer helpline details, as well as the MICR and IFSC codes.

If the branch retains the passbook for updating, the staff will issue a token to the depositor,

which will

indicate both the date of receipt and the date when the passbook will be available for collection.

Passbooks will only be returned upon presentation of the corresponding token. For security, passbooks

left at the branch will be kept under lock and key overnight by the designated responsible official.

For current accounts, the bank will send statements in a staggered manner to ensure

efficient

processing.

The home branch of the deposit accounts may be transferred to any other branch of the bank at the depositor's request.

6.2.3 Stop payment facility

The bank will accept 'stop payment' instructions from account holders for cheques issued by them, provided the request is made within the prescribed timeframe. Applicable charges, as outlined in the Schedule of Charges, will be levied for such services.

In the event of a cheque being lost in transit, during clearing, or while at the branch, the bank staff will promptly notify the account holder. This will allow the customer to issue stop payment instructions for the affected cheques, and no charges will be applied for stop payment requests arising from such circumstances.

6.2.4 Interest rates and calculation of interest

The interest rates on deposits will be set with the prior approval of the ALCO. The bank will pay interest on savings accounts and term deposits at rates determined by the bank, in accordance with the general guidelines set by the Reserve Bank of India (RBI).

The applicable interest rates for deposits will be disclosed in advance through a published schedule,

which will be made available on the bank's website. The bank will also maintain a bulk deposit interest rate card within its core banking system.

Interest rates for deposits will be clearly displayed at the bank's branch premises and on its website.

Any changes to deposit schemes or related services will be communicated promptly to deposit account holders.

The bank will determine the interest rate on savings accounts based on the daily product method.

Interest will be credited regularly, irrespective of the account's operational status. Interest on savings account balances will be paid quarterly or at an earlier date, subject to ALCO approval.

However, the customer shall have the option to select either a daily or quarterly interest payout, and the interest will be paid accordingly by the bank based on the selected payout method.

For interest calculations based on the actual number of days the funds remain with the bank, the denominator used will be 360 days, or 366 days in the case of a leap year.

If a term deposit matures and proceeds are unpaid, the amount left unclaimed with the

6.2.5 Nomination facility for deposit accounts

The bank will actively promote the nomination facility by including relevant messages on application forms, cheque books, passbooks, and other customer-facing modes like mobile application etc. In addition, the bank will conduct periodic awareness campaigns to encourage the use of this facility.

Nomination will be recommended for all deposit accounts opened. The bank will ensure that nominations are made only in favour of individuals; nominations in favour of associations, trusts, or societies will not be permitted.

In accordance with Section 45ZA of the Banking Regulation Act, 1949 (as amended from time to time), and as per applicable guidelines issued by the Reserve Bank of India (RBI), depositors are permitted to make nominations for their deposit accounts. Nominations may be structured to take effect either simultaneously or successively. In the case of simultaneous nominations, the depositor must indicate the percentage share for each nominee, ensuring the entire deposit amount is covered. For successive nominations, the nomination shall take effect in the order of priority specified by the depositor. In the case of joint deposit accounts, the nomination must be made jointly by all account holders. The nominee's right to the deposit arises only upon the death of all account holders.

The bank will ensure that the account opening form includes fields for nomination details. While the bank will generally encourage customers to make a nomination, in case the person opening an account declines to fill in nomination, the bank official shall explain the advantages of nomination facility. If the person opening the account still does not want to nominate, the bank official shall ask the customer to give a specific letter to the effect that he/she does not want to make a nomination. In case the person opening the account declines to give such a letter, the bank shall record the fact on the account opening form and proceed with opening of the account if otherwise found eligible. The detailed procedure is outlined in the bank's Customer Service Policy.

The bank will have a robust system in place for acknowledging the receipt of nomination, cancellation, or variation forms. This acknowledgment will be provided to all customers, whether or not it is explicitly requested.

If the customer agrees, the nominee's name will be included in the passbook, statement of account, and fixed deposit receipts (FDRs).

6.2.6 Insurance cover for deposits

The bank will inform customers that all their deposits with the bank are covered under the insurance scheme provided by the Deposit Insurance and Credit Guarantee Corporation of India (DICGC), subject to a maximum coverage limit of ₹5 lakhs. The bank will clearly communicate that this limit of ₹5 lakh applies to the total of both the principal and accrued interest on deposits held by the customer in the same capacity and right across all branches of the bank.

The insurance coverage will be applicable as per the guidelines issued by the Reserve Bank of India (RBI) and the Deposit Insurance and Credit Guarantee Corporation (DICGC), and certain categories of depositors may be excluded in accordance with these guidelines.

6.3 Facilities for term deposit

6.3.1 Interest payment on term deposits

The bank shall calculate interest at quarterly intervals on term deposits and pay at the rate decided by the bank depending upon the period of deposits. In case of time deposits with monthly interest payments, the bank shall calculate the interest for the quarter and pay the interest monthly at discounted value.

The rate of interest on deposits will be prominently displayed in the branch premises and also on the bank's website. The bank shall compute interest based on the actual number of days in a year. In case the deposit is spread over a leap and a non-leap year, the interest is calculated based on the number of days i.e., 366 days in a leap year and 365 days in a non-leap year.

Payment of interest on term deposit maturing on Sunday /holiday /non-business working day: The bank shall pay interest at the originally contracted rate on the original principal deposit amount for the Sunday /holiday /non-business working day, intervening between the date of the maturity of specified term of the deposit and the date of payment of the proceeds of the deposit on the succeeding working day.

6.3.2 Tax deduction

The bank has statutory obligation to 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 bank shall give an acknowledgment at the time of receipt of Form 10G /10H submitted by customers for non-deduction of tax. The bank shall put in place systems that will enable it to provide Form 16A to customers, pertaining to Tax Deducted at Source (TDS) as per time-frame prescribed under the Income Tax Rules. The bank will issue a tax deduction certificate (TDS Certificate) for the amount of tax deducted. The depositor, if entitled to exemption from TDS, can submit declaration in the prescribed format at the beginning of every financial year.

The bank shall deduct TDS at the applicable rates as per the Income Tax Act, 1961.

6.3.3 Premature withdrawal of term deposits

At the time of opening a deposit, the bank will inform the customer about the option of premature withdrawal (if available for the specific deposit type) and the applicable penal charges for such withdrawal. This information will also be made publicly accessible through the bank's website and displayed on notice boards at branches.

In the case of premature withdrawal, the bank will pay interest at the rate applicable on the date the term deposit was created, based on the actual duration for which the deposit was held, rather than the contracted rate. Additionally, the bank may impose a penalty charge, as communicated to the customer at the time of term deposit creation, for any premature withdrawal.

The bank will include a clause in the term deposit account opening form stating that, in the event of the depositor's death, premature termination of the term deposit will be permitted. The conditions under which such a withdrawal can be made will be outlined in the account opening form, and no penalty will be applied in this case.

At its discretion, the bank may allow the premature withdrawal of a term deposit before the agreed-upon maturity date, upon request from the depositor. Such withdrawals will be subject to the applicable penalty for premature withdrawal.

A term deposit must remain active for a minimum tenure of ν days from the date of the depositor's request to qualify for interest. Premature withdrawals before this minimum period will result in the forfeiture of any interest.

The bank shall permit the premature closure of a joint deposit only if all deposit holders provide their

signed consent for such closure. In the case of term deposits with operating instructions, if a depositor wishes to renew an existing term deposit before its maturity, the Bank may permit premature closure of the original deposit and allow the creation of a new term deposit, subject to the following conditions:

away and no relevant mandate exists, the premature closure of the deposit will be allowed only if the renewal term must be longer than the remaining tenure of the original deposit.

legal heirs of the deceased agree to such closure. However, where a relevant mandate is on

• The interest rate applicable to the renewed deposit shall be the rate prevailing on the date of renewal, as per the Bank's published interest rates for the selected tenure.

premature closure of the deposit will be permitted payable shall be the surviving account holders applicable to the actual period the deposit remained with the Bank, not the originally

6.3.4 Premature renewal of term deposits

- The Bank may, at its discretion, levy a penalty on interest rate for the premature closure of the existing deposit, as per the penalty rates in force at the time of closure.

6.3.5 Renewal of overdue term deposits

When a term deposit is renewed on maturity, the bank shall apply the interest rate as applicable on the date of maturity on the maturity amount.

If the request for renewal is received within ν days from the date of maturity, the bank shall renew such overdue deposits with effect from the date of maturity at the interest rate applicable as on the date.

In respect of overdue deposits renewed after ν days from the date of maturity, interest for the overdue period will be paid at the rates decided by the bank from time to time.

If a term deposit 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 term deposit, whichever is lower.

6.3.6 Intimation before maturity date

Term deposit holders may provide specific instructions to the bank regarding the disposal of their deposits at the time of account opening. If no such instructions are provided, the bank will notify depositors of the impending maturity of their term deposit 30 days prior to the maturity date, using the depositor's registered contact details via post, courier, email, or SMS.

Upon maturity, when the bank receives a request from the depositor for renewal, the depositor will be advised to specify the term for the renewed deposit. If the depositor fails to indicate a preference for the renewal term, the bank may renew the deposit for a term equal to the original term.

7. Prohibitions

The bank shall not:

- i. Pay any remuneration, fees, commission, brokerage, or incentives in any form or manner to any individual, firm, company, association, institution, or any other entity, except for:
 - Commission paid to agents employed to collect door-to-door deposits under a special scheme
 - Commission paid to Direct Selling Agents (DSAs) or Direct Marketing Agents (DMAs) as part of outsourcing arrangements
 - Remuneration paid to Business Facilitators or Business Correspondents
- ii. Offer prizes, lotteries, free trips (domestic or international), or any other initiative involving an element of chance to mobilize deposits. However, the bank may, at its discretion, provide inexpensive gifts (valued at no more than ₹100, as prescribed by the Indian Banks' Association (IBA) under the Ground Rules and Code of Ethics) to depositors at the time of deposit acceptance.
- iii. Launch deposit mobilization schemes involving prizes, lotteries, free trips, or similar incentives, including online remittance schemes.
- iv. Engage in unethical practices for raising funds through agents or third parties to meet the credit needs of existing or prospective borrowers, or grant loans to intermediaries based on deposit mobilization.
- v. Issue advertisements or promotional materials soliciting deposits from the public that emphasize only the compounded yield on term deposits, without clearly indicating the actual rate of simple interest applicable for the specific deposit period.
- vi. Accept interest-free deposits other than those in current accounts or pay compensation indirectly

- vii. Accept deposits from or at the instance of private financiers or unincorporated bodies under any arrangement that involves issuing deposit receipts in favour of clients of private financiers, or grant authority through power of attorney, nomination, or other means, for clients to receive deposits up to maturity.
- viii. Open savings accounts in the name of Government departments, bodies, or organizations that are dependent on budgetary allocations for their functions (e.g., Municipal Corporations, Panchayat Samitis, State Housing Boards, Water and Sewerage Boards, Societies, and other such entities), or in the name of political parties, trading or business concerns (whether proprietary, partnership, company, or association), or entities other than individuals, Karta of HUF, and organizations/agencies listed in Schedule-I of the RBI Regulations.
- ix. Create any fund for charitable purposes in consultation with depositors.

8. Dormant / unclaimed deposits / inoperative accounts

Inoperative Accounts

A savings or current account shall be classified as inoperative if there are no customer-initiated transactions for a continuous period of two years. Only transactions initiated by the customer—such as withdrawals, deposits, or fund transfers—will be considered for this purpose. Bank-initiated entries (e.g., interest credits or service charges) shall be excluded. However, standing instructions or auto-renewals set up by the customer will be treated as valid customer-initiated transactions.

Each account shall be reviewed annually to determine its activity status. The inoperative classification is account-specific and does not impact the status of other accounts held by the same customer. The Bank shall proactively notify customers whose accounts are approaching inoperative status, encouraging them to perform at least one transaction. If no customer-initiated transaction is recorded within the subsequent year, the account shall be marked as inoperative.

If such notices are returned undelivered, the Bank will initiate efforts to locate the customer or their legal heirs in the event of death. These efforts may include contacting introducers, employers, or any other persons whose details are available in the Bank's records.

If an account becomes inoperative due to change of address, the Bank will assist the customer in transferring the account to a branch near their new location.

To reactivate an inoperative account, customers must submit a written request along with valid KYC documents. The Bank will carry out due diligence based on the customer's risk profile, including verification of identity and signature. No charges shall be levied for account reactivation.

The Bank will continue to credit interest on savings accounts during the inoperative period. Balance in inoperative accounts shall be subject to periodic audits by internal and statutory auditors.

Treatment of Unclaimed Deposits

An account shall be classified as an unclaimed deposit if it remains inoperative for a period of years or more. For term deposits, the ten-year period is calculated from the maturity date.

In compliance with Section 26 of the Banking Regulation Act, 1949, the Bank shall submit an annual return to the Reserve Bank of India (RBI) listing such accounts within the prescribed timeline.

Additionally, the Bank shall publish on its official website a list of unclaimed deposit accounts containing only the names and addresses of account holders, in accordance with RBI guidelines.

Claiming Unclaimed Deposits

Customers, or their legal heirs in the event of death, may approach the Bank at any time to claim the balance in an unclaimed deposit account. A claim request must be submitted in writing along with valid KYC documents and, where applicable, proof of legal heirship or succession. The Bank will process such claims after conducting due diligence, including verification of identity, signature, and relationship with the account holder, if applicable. To facilitate the process, the Bank will provide guidance to customers and their nominees /heirs through its branches, contact centre, and website. Claim form and documentation requirements shall be made readily accessible. No charges will be levied for processing such claims.

9. Closure of account

In the absence of specific instructions from the term deposit account holder at the time of opening a term deposit account regarding the closure or renewal of the deposit upon maturity, the bank shall retain the proceeds of the term deposit. Interest will be paid at the applicable savings bank rate or the contracted rate of interest on the matured term deposit, whichever is lower.

The bank shall close accounts either upon receipt of written instructions from the customer or, where necessary, at the bank's discretion, in accordance with the Code of Commitment to Customers, the Customer Service Policy, and the bank's KYC /AML Policy.

For current or savings accounts, the bank shall process closure requests within fifteen (15) working days of receiving the customer's instructions, provided that the customer has completed all required formalities and submitted the necessary documentation.

10. Secrecy of customer's accounts

The bank is committed to maintaining the complete confidentiality of customer information and shall not disclose any details or particulars of a customer's account to third parties. The bank will not share such information for cross-selling purposes. However, in certain exceptional circumstances, the bank may disclose customer information under the following conditions:

- Where disclosure is required by law;
- Where there is a public duty to disclose;

- Where the bank's interests necessitate disclosure; and
- Where the disclosure is made with the express or implied consent of the customer.

The bank will collect necessary information from the customer to verify their identity. Any additional information requested by the bank will be on a voluntary basis, and the bank official will provide a clear explanation to the customer regarding the necessity of such information.

11. Settlement of dues

11.1 Deceased depositors

Accounts with survivor /nominee clause

In the case of deposit accounts where the depositor has utilized the nomination facility and made a valid nomination, the bank shall pay the balance in the deposit account to the survivor(s) and the nominee of the deceased account holder jointly. However, if the joint account holders have provided a mandate for the disposal of the balance in the account under specific conditions, such as "either or survivor", or "anyone or survivor", or "former or survivor" or "latter or survivor", the payment of the balance in the deposit account to the survivor(s) /nominee of the deceased account holder will be considered a valid discharge of the bank's liability, subject to the following conditions:

- The bank shall exercise due diligence in establishing the identity of the survivor(s) /nominee and verifying the death of the account holder, using appropriate documentary evidence.
- The bank shall not require the production of a succession certificate, letter of administration, probate, or any bond of indemnity or surety from the survivor(s) /nominee, regardless of the amount in the deceased account holder's account.
- The bank shall confirm that there is no legal order from a competent court restraining the bank from making the payment from the account of the deceased.
- The bank shall inform the survivor(s) /nominee that the payment is being made to them as a trustee for the legal heirs of the deceased depositor. The bank will clarify that such payment shall not affect the rights or claims any other person may have against the survivor(s) /nominee.

Accounts without the survivor /nominee clause

In cases where the deceased depositor has not made a nomination, or for accounts other than those designated as "either or survivor" (such as single or jointly operated accounts), the bank, in accordance with its risk management policies, shall establish a minimum threshold limit for the balance in the account of the deceased depositor. Claims within this threshold may be settled without requiring any documentation other than a letter of indemnity.

The bank shall release the balance of the deceased depositor's account to the legal heirs, up to a limit of ₹ 10,000, without the need for a letter of indemnity or any additional documentation.

Treatment of flows in the name of the deceased depositor

The bank, upon receiving authorization from the survivor(s) /nominee of a deceased account holder, may open an account styled as "Estate of Shri _____, the Deceased." This account

allow any incoming funds in the name of the deceased account holder to be credited, provided that no withdrawals are made from the account.

Alternatively, if authorized by the survivor(s)/nominee, the bank may return the incoming funds to the remitter with the remark "Account holder deceased." The bank will inform the survivor(s)/nominee accordingly. The survivor(s)/nominee/legal heir(s) may then approach the remitter to arrange for payment via a negotiable instrument or an ECS transfer in favour of the appropriate beneficiary.

Payment of interest in term deposit in case of death of depositor

In the event of death of the depositor before the date of maturity of deposit and amount of the deposit is claimed after the date of maturity, the bank shall pay interest at the contracted rate till the date of maturity. From the date of maturity to the date of payment, the bank shall pay simple interest at the applicable rate obtaining on the date of maturity, for the period for which the deposit remained with the bank beyond the date of maturity, as per the applicable rate as per the bank's policy in this regard.

However, in the case of death of the depositor after the date of maturity of the deposit, the bank shall pay interest at savings deposit rate prevailing on the date of maturity from the date of maturity till the date of payment.

In case of balances lying in current account standing in the name of a deceased individual depositor or sole proprietorship concern shall attract interest from the date of death of the depositor till the date of repayment to the claimant/s at the rate of interest applicable to savings deposit as on the date of payment.

Time limit for settlement claims

The bank shall settle the claims in respect of deceased depositors and release payments to survivor(s)/nominee(s) within a period not exceeding 90 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.

The bank shall provide the claim forms on its website to facilitate timely settlement of deceased claims.

Reporting

The bank will report to the Customer Service Committee of the Board, at quarterly intervals, the details of the number of claims received pertaining to deceased depositors' accounts and those pending beyond the stipulated period, giving reasons therefor.

11.2 Missing persons

The bank shall settle claims up to ₹10,00,000 in respect of missing persons (missing for 7 years or more) by the survivors/nominees, without insisting on production of any documentation other than:

- FIR and the non-traceable report issued by police authorities, and

- Letter of indemnity.

For claims exceeding ₹10,000 in respect of missing persons (missing for 5 years or more), the bank shall seek legal opinion and settle such claims in accordance with the procedures outlined in paragraph 11.1 of this policy, subject to the provision of sufficient evidence /documentation regarding the missing person, as deemed appropriate by the bank.

12. Redressal of complaints and grievances

If a customer is dissatisfied or has any complaints regarding the products or services offered by the bank, the designated authority of the bank shall be responsible for addressing and resolving such complaints or grievances raised by depositors.

The bank shall prominently display the names and contact details of the nodal officers responsible for grievance redressal both in the branch premises and /or on the bank's mobile application and website. Bank officials will assist customers by providing all necessary information regarding the procedure for lodging a complaint. The customer's grievance will be handled in accordance with the bank's Customer Grievance Redressal Policy.

The policy shall be reviewed by the Customer Service Committee of the Board and subsequently by the Board of Directors as and when required or at least annually for incorporating regulatory updates and changes, if any.

In the event that the depositor does not receive a response from the bank within 7 days of lodging the complaint, or if the depositor remains unsatisfied with the bank's response, they have the right to approach the Banking Ombudsman appointed by the Reserve Bank of India.

14. Regulatory references

13. Policy review and updates

- Banking Regulation Act, 1949
- Master Direction – Reserve Bank of India (Interest Rate on Deposits) Directions, 2016 dated March 2, 2016, updated as on June 07, 2024
- RBI Master Circular on Customer Service in Banks dated July 1, 2016
- Inoperative accounts /unclaimed deposits in banks – Revised instructions dated January 1, 2024
- Operating guidelines for Small Finance Banks dated October 6, 2016
- IBA Model Deposit Policy
- IBA Model Customer Rights Policy
- IBA Code of Banking Practice

Fixed Deposit Rate of Interest			
Callable FDs			
TENURE	Upto 3 cr		
	Regular	Senior	
7 - 29 Days	3.50%	4.00%	
30 - 45 Days	4.25%	4.75%	
46 Days to 3 months	4.75%	5.25%	
3 months 1 Day to 6 months	5.50%	5.75%	
6 months 1 Day to 12 months	6.75%	7.00%	
12 months 1 Day to 18 months	8.00%	8.00%	
18 months 1 Day to 18 months 2 day	8.50%	8.50%	
18 months 3 Day to 36 months	8.25%	8.25%	
36 months 1 Day to 60 months	7.75%	8.25%	
60 months 1 Day to 120 months	6.50%	6.75%	
Non-Callable FDs			
TENURE	1cr to 3cr		
	Regular	Senior	
7 - 29 Days	3.75%	4.25%	
30 - 45 Days	4.50%	5.00%	
46 Days to 3 months	5.00%	5.50%	
3 months 1 Day to 6 months	5.75%	6.00%	
6 months 1 Day to 12 months	7.00%	7.25%	
12 months 1 Day to 18 months	8.25%	8.25%	
18 months 1 Day to 36 months	8.50%	8.50%	
36 months 1 Day to 60 months	8.00%	8.50%	
60 months 1 Day to 120 months	6.75%	7.00%	
*Effective from 10th June 2025 *Premature withdrawal of callable deposits will incur a penalty of 1% over the interest rate applicable for the actual deposit period *For deposits greater than 3cr, please reach out to bank branches			

Recurring Deposit Rate of Interest			
Tenure From	Tenure Upto	Card Rates up to 2 cr.	Senior Citizen upto 2 cr.
0 Month 7 days	9 Months 0 days	4.50%	4.75%
9 Months 1 days	12 Months 0 days	5.00%	5.25%
12 Months 1 days	24 Months 0 days	7.50%	7.75%
24 Months 1 days	36 Months 0 days	8.50%	8.75%
36 Months 1 days	48 Months 0 days	8.00%	8.25%
48 Months 1 days	60 Months 0 days	8.00%	8.25%
60 Months 1 days	72 Months 0 days	7.50%	7.75%
72 Months 1 days	120 Months 0 days	6.25%	6.50%
*Effective from 22nd August 2024			

SAVINGS DEPOSIT RATE
Flat 5.50% p.a with interest paid daily
*Last updated on 6th June 2025

The Marginal Cost of Funds based Lending Rate (MCLR) with effect from 9th April 2025, for various tenors are as given under:

MCLR Rate	
Period	Rate
O/N	15.76%
1M	16.04%
3M	16.21%
6M	16.36%
1 Year	16.30%

External Benchmark Rates (EBLR) effective from 6th June 2025 are as under:

EBLR Rate	
EBLR	Rate
O/N	5.50%
1M	5.50%

EBLR Rate	
3M	5.50%
6M	5.50%
1 Year	5.50%

slice small finance bank ltd .

Customer compensation and Limited liability of customers in unauthorized electronic banking transaction policy

Approver	Board of Directors
Policy Owner	Head liabilities business
Review frequency	Annual

Version History

Version	Date	Reviewer(s)	Designation	Department
1.0	25.04.2025	Mr. Harsh Soni	Head liabilities business	Business

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1 Introduction

At slice small finance bank ltd erstwhile North East Small Finance Bank, we are committed to delivering fair and responsible financial solutions, particularly to the underserved sections of society. Guided by principles of integrity and transparency, we foster ethical behavior among our staff to ensure our customers are treated with respect and care. We believe that exceptional customer service is a cornerstone of sustained business growth. Our goal is to provide seamless, efficient, and high-quality service at every interaction, fostering satisfaction and trust with our customers. Prompt and reliable service is vital for nurturing long-term relationships and achieving customer delight.

This policy outlines our approach to customer service and the associated compensation framework in adherence to RBI guidelines. It consolidates and builds upon our existing policies.

1. Policy on Limited Liability of customers in unauthorized electronic banking transactions (UEBT) including this policy, we reaffirm our commitment to putting customers at the heart of our operations while addressing their concerns effectively and responsibly.

2 Customer compensation policy

2.1 Introduction

slice small finance bank ltd (hereinafter referred to as "the Bank"), believes in fair treatment of its customers and providing responsible finance to the lesser served sections of the society. The Bank promotes ethical behaviour based on the principles of integrity and transparency by staff towards its customers. The Bank seeks to offer customer quality services and shall endeavour to ensure that the customers do not face any challenges while utilizing any products or services.

In case of any customer grievances, the customers shall be free to voice their grievances through the Grievance Redressal machinery as documented in the Customer Grievance Redressal Policy of the Bank. This policy seeks to document the principles on which customers will be compensated for any defect / deficiency in products / services.

2.2 Objectives of the policy

The purpose of this policy is to define a structured and fair framework under which the Bank shall compensate customers for financial losses directly arising from deficiencies in its services or errors attributable to the Bank or its representatives. The policy reinforces the Bank's commitment to customer-centricity, transparency, and accountability in its service delivery. It is intended to ensure that customers are compensated promptly and appropriately, thereby reducing the need for escalation to external grievance forums.

Scope of the Policy

This policy applies in circumstances where, due to reasons beyond the control of the Bank or inadvertent lapses, the Bank fails to meet the committed service standards in its dealings with customers. It encompasses, but is not limited to, areas such as:

- Unauthorized debits to customer accounts
- Delays in the collection and credit of cheques or instruments
- Processing payments despite acknowledged stop-payment instructions
- Delay or errors in remittances (domestic and international)
- Deficiencies in foreign exchange services
- Mis-selling or service lapses in third-party products distributed by the Bank, including insurance and mutual funds
- Failures in addressing grievances related to cards (debit /credit) within the defined turnaround time (TAT)
- Delays in blocking or hotlisting of lost or stolen cards
- Errors in releasing customer securities, documents, or title deeds

While this policy ensures compensation for actual, measurable direct financial losses incurred due to service deficiencies, it does not cover opportunity costs, reputational damage, or incidental losses that cannot be quantified directly.

❖ For the purpose of this policy, direct financial loss shall mean any actual and measurable monetary loss incurred by the customer as a result of an error, delay, or deficiency in service attributable to the Bank. This may include charges levied due to non-maintenance of minimum balance, cheque return penalties, additional interest on loans due to delayed credit, or any fee or charge that can be clearly and exclusively attributed to the Bank's error.

Policy Principles and Implementation

The policy is guided by the principles of fairness, transparency, and proactive grievance redressal. The Bank shall endeavor to compensate eligible customers without requiring them to initiate claims, wherever possible. In doing so, the Bank aims to significantly reduce the instances requiring escalation to the Banking Ombudsman or other adjudicating forums.

It is further clarified that this policy is limited to compensating for quantifiable financial losses and does not affect the Bank's rights to defend its position in any legal or tribunal, or other dispute resolution forum.

The policy also extends to issues arising from the sale of third-party products like insurance and mutual funds distributed by the Bank, in alignment with applicable regulatory guidelines.

2.3 Recognition of deficiency and compensation

2.3.1 Erroneous debits arising on fraudulent or other transactions through any channel

In case the Bank receives a claim regarding a fraudulent or erroneous debit, the Bank shall deploy appropriate personnel to investigate the matter in its entirety. If the Bank is convinced that an irregularity or fraud has been committed internally—either due to a processing error or the involvement of bank staff—it will acknowledge its liability and pay the just claim to the customer.

Upon being informed of the erroneous debit, the entry shall be reversed after due verification. When verification does not require third-party inputs, the Bank shall complete the process within 3 working days from the date of reporting. If third-party involvement is required, the Bank shall ensure completion of the verification within one month from the date of reporting.

Following successful verification, the Bank shall credit the customer's account within 3 working days with value-dated credit, to ensure the customer does not incur any interest loss or financial penalty. In the event the erroneous debit results in a financial loss to the customer—such as shortfall in minimum balance, cheque return charges, or additional interest on loans—the Bank will compensate the customer to the extent of the direct financial loss.

This section pertains specifically to errors or fraud originating from within the Bank. Cases of unauthorized transactions arising due to external or third-party breaches, or those attributable to customer negligence, shall be governed by the 'Limited Liability of Customers in Unauthorized Electronic Banking Transactions' section of this policy.

2.3.2 ECS (Electronic Clearing System) direct debits/ other debits to accounts

If the Bank fails to carry out ECS or direct debit instructions issued by the customer—such as scheduled loan EMI payments or utility bill payments—due to a system or processing error, the Bank shall compensate the customer to the extent of direct financial loss incurred due to such delay or failure.

If the Bank levies any charges, fees, or penalties that are not in accordance with the applicable tariff schedule, product terms and conditions, or customer agreements, such charges shall be reversed after verification. The Bank shall also compensate the customer for any direct financial loss suffered due to such unauthorized levies.

2.3.3 Payment of cheques after 'Stop Payment' instructions

In case a cheque is cleared after the Bank has received and acknowledged a valid 'Stop Payment' instruction from the customer, the Bank shall reverse the transaction within 3 working days from the date of reporting by the customer and provide value-dated credit to the customer's account.

The Bank shall compensate the customer to the extent of direct financial loss, if any, caused by the payment made despite the stop instruction. This is subject to the stop instruction being complete, accurate, and provided with adequate notice.

2.3.4 Payment of interest for delays in cheque/ instrument collection

The Bank shall be liable to compensate the customer in case of any delay in local and / or outstation cheques. The Bank shall compensate the customer without demur, in the form of interest on the amount of the instrument if there is any delay in giving credit beyond the stipulated time period.

without any distinction between instruments drawn on the Bank's own branches or on other Banks for the purpose of payment of interest on delayed collection.

The Bank shall pay interest for delayed collection at the following rates:

- A) Savings Bank rate for the period of delay beyond 7 / 10 / 14 days as the case may be in collection of outstation cheques.
- B) Where the delay is beyond 14 days interest will be paid at the rate applicable to for term deposit for the respective period or Saving Bank rate, whichever is higher.
- C) In case of extraordinary delay, i.e. delays exceeding 10 days interest will be paid at the rate of 2% above the corresponding Term Deposit rate.
- D) In the event the proceeds of cheque under collection were to be credited to an overdraft / loan account of the customer, interest will be paid at the rate applicable to the loan account. For extraordinary delays, interest will be paid at the rate of 2% above the rate applicable to the loan account.

2.3.5 Cheques/ Instruments lost in transit/ in clearing process or at branch

In the event that a cheque or instrument accepted for collection is lost in transit, during the clearing process, or at the branch, the Bank shall immediately inform the account holder. The customer will also be advised to request the drawer to initiate a stop payment and, if required, issue a replacement instrument. The Bank shall also request the customer to ensure that any other cheques issued by him/her are not dishonoured due to non-credit of the amount of the lost cheques / instrument.

The Bank shall compensate the customer for the delay beyond the stipulated collection period (7 / 10 /

14 days) by paying interest at the rates applicable as per the cheque collection policy.

The Bank shall also reimburse the customer for any direct charges incurred in obtaining a

2.3.6 Payment of interest for delay in issue of duplicate draft

duplicate cheque / instrument, upon submission of relevant documentary proof.

In the event of loss of a demand draft, the Bank shall issue a duplicate draft within 10 days from the date of receipt of a valid request from the purchaser or beneficiary, along with all required supporting documents.

If the Bank fails to issue the duplicate draft within this stipulated period, it shall compensate the customer by paying interest at the rate applicable to fixed deposits of corresponding maturity, for the period of delay beyond 10 days.

This compensation is payable only in cases where the request for issuance of the duplicate draft is made by the original purchaser or beneficiary. It shall not apply where the draft has been endorsed to a third party.

2.3.7 Delay in affording credit and/ or return transactions

In the event the Bank fails to adhere to the prescribed timelines for processing inward credits or return transactions through electronic payment channels such as RTGS, NEFT, NECS, ECS, or ACH, it shall compensate the customer by paying penal interest at the RBI Repo Rate plus 2% from the due date of credit till the date of actual credit.

This penal interest shall be paid to the beneficiary's account automatically, without requiring any claim from the customer.

The compensation is applicable in cases where:

- The inward credit is delayed due to internal processing issues or failure to process the transaction within prescribed timelines.
- A return transaction (e.g., failed ECS debit) is delayed in being reflected in the customer's account.

2.3.8 Delay in crediting failed ATM transactions

In cases where a customer's account is debited but cash is not dispensed during an ATM transaction whether at the Bank's own ATM or at another bank's ATM—the Bank shall proactively reverse the transaction within five calendar days from the date of the failed transaction.

If the reversal is not effected within this period, the Bank shall compensate the customer ₹100 per calendar day of delay, starting from the sixth day until the date of reversal.

This compensation shall be credited automatically, along with the failed transaction amount, without requiring a separate claim from the customer. The compensation is applicable only if the customer lodges the complaint within 30 calendar days of the transaction.

This policy is in line with the Reserve Bank of India's directive as per Circular RBI/2019-20/67, DPSSMCO/DisDin. 629/02.10.16/2019-20, dated September 20, 2019, titled "of Turn Around Time (TAT) and Customer Compensation for Failed Transactions using Authorised Payment Systems"

2.3.9 Delay in resolution of disputes related to CIR (Credit Information Report)

As per regulatory direction, complainants will be compensated if their disputes related to CIRs (Credit Information Reports) are not addressed within 30 days by the bank and CICs (Credit Information Companies) jointly. 30 days TAT is shared between bank and CICs as 21 days and 9 days respectively. In the event where overall dispute resolution process takes more than 30 days and if the bank has consumed more than 21 days then bank will compensate Rs 100 per day of delay to the complainant.

2.3.10 Force Majeure

The Bank shall not be liable to compensate customers for any delay or failure in fulfilling its obligations under this policy if such delay or failure is caused by circumstances beyond the reasonable control of the Bank (including but not limited to civil commotion, sabotage, lockout, strike or other labour disturbances, accident, fires, natural disasters or other "Acts of God", war).

In such situations, the Bank shall make reasonable efforts to restore normal services and minimize inconvenience to customers.

2.3.11 Other unauthorised actions of the Bank leading to a financial loss to customer

2.3.11.1 Delay in release of securities/ documents/ title deeds

The Bank shall return the original security documents submitted by the borrower within 30 days of repayment of all dues by the borrower, including principal amount, interest, EMI, costs, service charges, and all other amounts due as per the loan agreement. The Bank shall retain the right to set off for settlement of any other claim, after giving due notice with full particulars about the pending claims, and shall retain the securities /documents /title to the mortgaged property till the relevant claim is settled /paid.

In case of delay in releasing of original movable / immovable property documents or failing to file charge satisfaction form with relevant registry beyond 30 days after full repayment / settlement of loan, the Bank shall compensate the borrower at the rate of 0.00% /- for each day of delay where the delay is attributable to the Bank.

In case of loss / damage to original movable / immovable property documents, either in part or in full, the Bank shall assist the borrower in obtaining duplicate / certified copies of the movable / immovable property documents and shall bear the associated costs, in addition to paying compensation as indicated above. However, in such cases, an additional time of 30 days will be available to the Bank to complete this procedure and the delayed period penalty will be calculated thereafter (i.e., after a total period of 60 days).

2.3.11.2 Mis-selling of third party products

In the event of a complaint regarding the sale of third-party financial products—such as insurance, mutual funds, or investment products—distributed by the Bank, an appropriate investigation shall be undertaken to assess whether there has been any violation of the Bank's Policy on Mis-selling.

If it is established that mis-selling or a service lapse has occurred due to incorrect representation, non-disclosure of material information, or failure to follow the prescribed sales process, the Bank shall compensate the customer to the extent of the direct financial loss suffered as a result of the transaction. The Bank shall not, however, be liable to compensate for any notional losses or opportunity losses.

2.3.12 Violations of Code of Commitment to Customer by the Bank's agents

In the event of receipt of any complaint from the customer that the Bank's authorised representative such as Direct Sales Associates (DSAs), Debt Collection Agencies (DCAs) etc. have engaged in any improper conduct or acted in violation of any Code adopted by the Bank, the Bank shall take appropriate steps to investigate and endeavour to communicate the findings to the customer within working days from the date of receipt of complaint and wherever justified, compensate the customer for financial loss, if any, as contemplated under this policy.

2.4 Harmonisation of Turn Around Time (TAT) and customer compensation for failed transactions using authorised Payment Systems

The Bank is committed to ensuring timely execution and resolution of all customer transactions conducted via authorised payment systems, including but not limited to UPI, IMPS, NEFT, RTGS, NACH, Aadhaar-based payments (AEPS), and card-based platforms such as ATMs and POS.

In instances where a transaction fails—such as when a customer's account is debited but the funds are not received by the intended beneficiary or confirmation is not received at the point of transaction—the Bank shall initiate corrective action in line with the turnaround time (TAT) framework prescribed by the Reserve Bank of India.

For the purpose of this policy, a failed transaction is defined as one that does not result in the intended completion of funds transfer or service delivery due to reasons not attributable to the customer. This includes, but is not limited to:

- ATM withdrawals where cash is not dispensed but the account is debited
- Debit transactions where the beneficiary is not credited
- Card transactions where confirmation is not received at the merchant end
- Failed reversals of unsuccessful transactions
- Transactions that time out or fail due to system or network issues
- Credit failures due to incomplete or incorrect information provided to the Bank

Wherever applicable, reversals shall be processed automatically, without the customer needing to raise a separate complaint. In case of a delay beyond the defined TAT, the Bank shall compensate the affected customer at the rate of ₹100 per calendar day of delay, starting from the day after the prescribed TAT ends until the date of reversal. This compensation shall be credited along with the reversal amount.

This process is governed by RBI Circular RBI/2019-20/67, DPSS.CO.PD.No. 629/20.10.014/2019-20, dated September 20, 2019, titled "Harmonisation of Turn Around Time (TAT) and Customer Compensation for Failed Transactions using Authorised Payment Systems."

The Bank regularly reviews compliance with these TAT standards and ensures compensation is applied promptly and fairly, reinforcing its commitment to delivering a seamless and responsible banking experience.

The applicable TATs and compensation framework for different transaction types are outlined in Table A below. These represent the current outer limits as defined by the Reserve Bank of India in

the circular mentioned above. The Bank shall continue to adhere to these limits and make every effort to resolve failed transactions well within the stipulated timelines.

Table A

I. no.	Description of the incident	Framework for auto-reversal and compensation	
		Timeline for auto-reversal	Compensation payable
I	II	III	IV
1	Automated Teller Machines (ATMs) including Micro-ATMs		
a	Customer's account debited but cash not dispensed.	Pro-active reversal (R) of failed transaction within a maximum of T + 5 days.	₹ 100/- per day of delay beyond T + 5 days, to the credit of the account holder.
2	Card Transaction		
a	<u>Card to card transfer</u> Card account debited but the beneficiary card account not credited.	Transaction to be reversed (R) latest within T + 1 day, if credit is not effected to the beneficiary account.	₹ 100/- per day of delay beyond T + 1 day.
b	<u>Point of Sale (PoS) (Card Present) including Cash at PoS</u> Account debited but confirmation not received at merchant location i.e., charge-slip not generated.	Auto-reversal within T + 5 days.	₹ 100/- per day of delay beyond T + 5 days.
	<u>Card Not Present (CNP) (e-commerce)</u>		
c	<u>Account debited but confirmation not received at merchant's system.</u> <u>Immediate Payment System (IMPS)</u>		
3	Account debited but the beneficiary		
a	account is not credited.	If unable to credit to beneficiary account, auto reversal (R) by the Beneficiary bank latest on T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
4	Unified Payments Interface (UPI)		
a	Account debited but the beneficiary account is not credited (transfer of funds).	If unable to credit the beneficiary account, auto reversal (R) by the Beneficiary bank latest on T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
b	Account debited but transaction confirmation not received at merchant location (payment to merchant).	Auto-reversal within T + 5 days.	₹100/- per day if delay is beyond T + 5 days.
5	Aadhaar Enabled Payment System (including Aadhaar Pay)		
a	Account debited but transaction confirmation not received at merchant location.	Acquirer to initiate "Credit Adjustment" within T + 5 days.	₹100/- per day if delay is beyond T + 5 days.
b	Account debited but beneficiary account not credited.		
6	Aadhaar Payment Bridge System (APBS)		
a	Delay in crediting beneficiary's account.	Beneficiary bank to reverse the transaction within T + 1 day.	₹100/- per day if delay is beyond T + 1 day.

7	National Automated Clearing House (NACH)		
a	Delay in crediting beneficiary's account or reversal of amount.	Beneficiary bank to reverse the uncredited transaction within T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
b	Account debited despite revocation of debit mandate with the bank by the customer.	Customer's bank will be responsible for such debit. Resolution to be completed within T + 1 day.	
8	Prepaid Payment Instruments (PPIs) – Cards / Wallets		
a	<u>Off-Us transaction</u> The transaction will ride on UPI, card network, IMPS, etc., as the case may be. The TAT and compensation rule of respective system shall apply.		
b	<u>On-Us transaction</u> Beneficiary's PPI not credited. PPI debited but transaction confirmation not received at merchant location.	Reversal effected in Remitter's account within T + 1 day.	₹100/- per day if delay is beyond T + 1 day

3 Limited liability of customers in unauthorized electronic banking transaction

slice small finance bank places a strong emphasis on customer protection and financial inclusion. In line with regulatory requirements and the Bank's own commitment to secure digital banking, this section outlines the framework for customer protection and liability in the event of unauthorized electronic banking transactions.

This framework is based on the guidelines issued by the Reserve Bank of India through Circular No. DBR.No.Leg.BC.78/09.07.005/2017-18 dated 16th July 2017, and its subsequent amendments.

3.1 Objective:

This policy seeks to communicate in a fair and transparent manner the Bank's policy on:

- Customer protection (including mechanism of creating customer awareness on the risks and responsibilities involved in electronic banking transactions).
- Customer liability in cases of unauthorized electronic banking transactions
- Customer compensation due to unauthorized electronic banking transactions (within defined timelines)

3.2 Scope:

The electronic banking transaction can be broadly classified into two categories

- a) Remote / online payment transactions (transactions that do not require physical payment instrument to be presented at the point of transactions e.g. internet banking, mobile banking, card not present (CNP) transactions, Pre-paid Payment Instruments (PPI), etc.)
- b) Face-to-face / proximity payment transactions (transactions which require the physical payment instrument such as a card or mobile phone to be present at the point of transaction e.g. ATMs, POS, etc.)
- c) It also includes any other electronic payment methods that may be introduced by the Bank over time.

This policy does not cover:

- Transactions resulting from errors made by the customer (e.g. sending money to the wrong account)
- Transactions made under coercion or duress
- Claims related to opportunity loss, loss of reputation, or other indirect damages

3.3 Applicability:

- a) This policy is applicable to entities that hold relationship with the bank viz.:
 - i) Individual and non-individual customers who hold current or savings account.
 - ii) Individual / non-individual entities that hold credit card and /or prepaid card.
 - iii) Individual / non-individual entities that use other electronic platforms of the Bank like internet banking, net banking and wallet.
- b) This policy is not applicable to:
 - i) Non-Customer those of them use Bank's infrastructure e.g. ATMs, electronic wallet
 - ii) Entities that are part of the ecosystem such as Interchange organisations, Franchises, Intermediaries, Agencies, Service partners, Vendors, Merchants etc.

3.4 Third Party Breach:

The following would be considered as Third party breach where deficiency lies neither with the Bank nor customer but elsewhere in the system:

- a) Application frauds
- b) Account takeover

c) Skimming / cloning

d) External frauds / compromise of other systems, for e.g. ATMs / mail servers etc. being compromised

3.5 Definitions & Explanations:

To ensure clarity, the following terms are defined as used in this policy:

- Unauthorized transaction: A transaction that leads to a debit in the customer's account without their consent or valid authorization.
- Real loss: The actual financial outflow from a customer's account (i.e., money debited due to an unauthorized transaction).
- Card-not-present (CNP) transaction: A transaction where the card is not physically used, such as online or mobile payments using card details.
- Card-present (CP) transaction: A transaction where the physical card is used at a terminal, such as an ATM or a POS device.
- Payment transactions: Fund transfers made electronically through platforms such as NEFT, UPI, IMPS, or wallets.
- Consent: Refers to the customer's authorization of a transaction through methods like PIN, OTP, biometric authentication, or credentials such as card number, CVV, and expiry date.
- Notification: The act of informing the Bank about an unauthorized transaction. The first report—whether via call, email, branch visit, or digital portal—will be treated as the official notification.
- Date and time of reporting: The moment the Bank receives the customer's notification. This marks the start of the timeline for determining liability and processing resolution.
- Working days: Days on which the customer's home branch is operational. Used for all timeline calculations in this policy.
- Foreign currency loss: Any loss incurred in a foreign currency shall be converted to INR using slice SFB's prevailing card rate, net of applicable charges.

3.6 Responsibility of the Bank:

At slice small finance bank, we are committed to ensuring the safety of customer accounts and promoting responsible use of electronic banking services. In line with this commitment, the Bank shall:

- Mandatorily register all customers for SMS alerts for electronic banking transactions, as required by RBI guidelines. Wherever applicable, the Bank will also register the customer's email address to enable prompt delivery of transaction alerts.
- Provide 24x7 reporting channels for unauthorized transactions through multiple options, including:
 - o Toll-free helpline
 - o Bank's official website
 - o Mobile and internet banking platforms

- o Physical branches
- Acknowledge all reports of unauthorized transactions with a unique complaint number and timestamp.
- Immediately block further activity on the affected channel or account upon receiving a report, to prevent additional loss.
- Maintain a robust alert system to record the exact date and time of SMS and email alerts sent to customers.
- Restrict access to digital banking services for customers who do not provide a valid mobile number for receiving electronic transaction alerts.
- Raise awareness among customers about safe banking practices and the importance of reporting suspicious activity promptly.

The Bank also accepts full responsibility to establish whether customer negligence was involved in the reported transaction. The burden of proving customer liability lies with the Bank.

3.7 Liability of the customer:

Zero liability	Fraud / negligence / deficiency on the part of the bank, whether reported or not by the customer.
	Third party breach, where the deficiency is neither with the bank nor customer but elsewhere. And the customer informs the bank within three working days of receiving the communication / alert from the bank regarding such unauthorized transaction.
Limited liability	Loss arising due to negligence of the customer, by sharing payment credentials. Customer will bear the entire loss. However, any loss arising post reporting to the bank, shall be borne by the bank.
	Loss arising on unauthorized transactions, where the reason can be attributed to neither the customer nor bank but elsewhere in a system & the customer delays the reporting by four to seven working days, the liability shall be as per below mentioned Table \

Table \

Type of Account	Maximum liability
□ BSBD Accounts	0,000

Customer compensation and limited liability of customers in UEBT policy

<ul style="list-style-type: none"> □ All other SB accounts □ Pre-paid Payment Instruments and Gift Cards □ Current / Cash Credit / Overdraft Accounts of MSMEs □ Current Accounts / Cash Credit / Overdraft Accounts of Individuals with annual average balance (during 360 days preceding the incidence of fraud) / limit up to Rs. 20 lakh □ Credit cards with limit up to Rs. 5 lakh 	
<ul style="list-style-type: none"> □ All other Current / Cash Credit / Overdraft Accounts □ Credit cards with limit above Rs. 5 lakh 	20,000

These limits represent the maximum amount the customer may be held liable for, in the event of an unauthorized electronic banking transaction reported between four to seven working days after receiving an alert or statement.

In all cases, the customer's actual liability will be the lower of:

- The transaction amount, or
- The applicable cap mentioned above

If the unauthorized transaction is reported after seven working days, the case will be reviewed by the Bank's Customer Standing Committee to determine the customer's liability, depending on the nature of the incident.

Table 1 Summary of Customer's Liability

Time taken to report the fraudulent transaction from the date of receiving the communication	Customer's liability
Within 4 working days	Zero liability
Within 5 to 7 working days	The transaction value or the amount mentioned in Table 1, whichever is lower
Beyond 7 working days	To be taken up in the Customer Standing Committee Meeting.

Customers are encouraged to report any unauthorized transaction at the earliest, as delays in reporting may result in higher liability. The Bank will determine the applicable outcome based on the time span of the first official notification received through any of its accepted reporting channels.

3.8 Timelines for all reversals:

Bank is committed to resolving complaints related to unauthorized electronic transactions within a defined timeframe to minimize customer impact.

- Once a customer reports an unauthorized transaction and the Bank determines that the liability lies with the Bank or is limited under the policy, the provisional credit shall be provided within 10 working days from the date of notification.

Customer compensation and limited liability of customers in UEBT policy

- This credit will be passed in shadow balance with value dating to the transaction date ensuring the customer does not lose interest or face penal charges due to the incident.
- All complaints related to unauthorized electronic transactions shall be investigated and resolved within a maximum of 90 days from the date of receipt.
- In exceptional cases where the resolution extends beyond 90 days, the matter will be escalated to the Customer Standing Committee, which will review and decide on the final resolution, including any compensation.

The Bank ensures that its resolution process is prompt, fair, and transparent, with regular internal monitoring of pending and resolved cases.

Reporting and Monitoring

- The Standing Committee on Customer Service of the Bank shall periodically review the unauthorised electronic banking transactions reported by customers or otherwise, as also the action taken thereon, the functioning of the grievance redress mechanism and take appropriate measures to improve the systems and procedures. All such transactions shall be reviewed by the bank's internal auditors.

Burden of Proof

The burden of proving customer liability in case of unauthorised electronic banking transactions shall lie on the bank

6 Regulatory references

- Customer Protection – Limiting Liability of Customers in Unauthorised Electronic Banking Transactions dated July 06, 2017.
- RBI Master Circular on Customer Service in Banks dated July 16, 2016
- Framework for Compensation to Customers for Delayed Updation / Rectification of Credit Information dated October 26, 2023
- Responsible Lending Conduct – Release of Movable / Property Documents on Repayment / Settlement of Personal Loans dated September 14, 2023
- Harmonisation of Turn Around Time (TAT) and Customer Compensation for Failed
- Transactions Using Authorised Payment Systems dated September 20, 2019



(Formerly North East Small Finance Bank)

Schedule of Charges

Variant	GST Applicability	BSBDA	BSBDA (Small accounts)	Regular	Premium	TASC	Salary	GoS	SHG	SB staff	Children	Senior Citizen
Product Code		2501	2521	2504	2506	2508	2517	2507	2509	2520	2510	2011
Account opening charges	YES	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Minimum Balance (Period) - AQB	YES	Nil	Nil	Rural - Rs. 500 Semi-Urban - Rs. 1000 Metro/ Urban -Rs. 2000 or TRV* of Rural - Rs. 5,000 Semi-Urban - Rs. 10,000 Metro/ Urban -Rs. 20,000	Rs. 10,000 or TRV* of Rs.1,00,000	Rs. 1,00,000 or TRV* of Rs.10,00,000	Nil	Nil	Nil	Nil	Nil	Rs.2,000 or TRV* Rs.20,000
Maximum Balance	YES	NA	Rs. 50,000 at any point of time	NA	NA	NA	NA	NA	NA	NA	NA	NA
Non Maintenance Charges	YES	NA	NA	5% of shortfall or 100 whichever is lower	5% shortfall or 200 whichever is lower	5% shortfall or 500 whichever is lower	Nil	Nil	Nil	Nil	Nil	5% of shortfall or 100 whichever is lower
Rate of Interest (p.a.)	NA	As per website	As per website	As per website	As per website	As per website	As per website	As per website	As per website	As per website	As per website	As per website
AQB>10 lakh, Rate of Interest	NA	As per Slab	Not permitted as per RBI regulations	As per Slab	As per Slab	As per Slab	As per Slab					
Compounding(quarterly/ half-yearly/ annual)	NA	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily
Cheque Leaves (Free per month / charges beyond free limits	YES	NA	NA	25 free per year; Rs 2 per cheque leaf thereafter + GST	50 free per year; Rs 2 per cheque leaf thereafter + GST	Nil	25 free per year; Rs 2 per cheque leaf thereafter	500 free per qtr; Rs 2 per cheque leaf thereafter	50 free per qtr; Rs 2 per cheque leaf thereafter	Free	NA	50 free half yearly; Rs 2 per cheque leaf there after
#Cash Deposit (Free per month / charges beyond free limits)	YES	Unlimited	Unlimited	Rs. 5lac at home-branch; Rs. 2 lac at Non-home branch; thereafter Rs. 2.5 per '000	Unlimited	Unlimited	Rs. 5lac at home-branch; Rs. 2 lac at Non-home branch; thereafter Rs. 2.5 per '000	Unlimited	Rs. 5lac at home-branch; Rs. 2 lac at Non-home branch; thereafter Rs. 2.5 per '000	0	Rs 20000/- per month at Home Branch. Rs 10000/- for non home branch	Unlimited at Home Branch. Rs 2 lac at Non home branch
#Cash Withdrawal at branch (Free per month)	YES	4 free withdrawals	4 free withdrawals	Account holder - NIL; Prior intimation required for Non-home branch for amt. >1L Third party bearer - Non-home branch - maximum Rs. 15k	Account holder - NIL; Prior intimation required for Non-home branch for amt. >1L Third party bearer - Non-home branch - maximum Rs. 50k	Account holder - NIL; Prior intimation required for Non-home branch for amt. >1L Third party bearer - Non-home branch - maximum Rs. 50k	Account holder - NIL; Prior intimation required for Non-home branch for amt. >1L Third party bearer - Non-home branch - maximum Rs. 15k	Account holder - NIL; Prior intimation required for Non-home branch for amt. >1L Third party bearer - Non-home branch - maximum Rs. 50k	Account holder - NIL; Prior intimation required for Non-home branch for amt. >1L Third party bearer - Non-home branch - maximum Rs. 15k	0	NA	Account holder - NIL; Prior intimation required for Non-home branch for amt. >1L Third party bearer - Non-home branch - maximum Rs. 50k
DD (Free per month (home+others) / charges beyond free limits) through branch	YES	Rs 3/- per '000; minimum Rs 30/-; maximum Rs 1500	Rs 3/- per '000; minimum Rs 30/-; maximum Rs 1500	Rs 3/- per '000; minimum Rs 30/-; maximum Rs 1500	5 free DDs per month; Post that Rs 3/- per '000 Min Rs 30/-Max Rs 1500	Free	3 free DDs per month; Post that Rs 3/- per '000 Min Rs 30/-Max Rs 1500	5 free DDs per month; Post that Rs 3/- per '000 Min Rs 30/-Max Rs 1500	Rs 3/- per '000; minimum Rs 30/-; maximum Rs 1500		2 DD free per month. Post that Rs 3/- per 000 Min Rs 30/-, Max Rs 1500/-	2 DD free per month. Post that Rs 3/- per 1000 Min Rs 30/-, Max Rs 1500/-
Doorstep Banking*	YES	4 free withdrawals; Unlimited deposits (as per branch policy on schedule of visits)	4 free withdrawals; Unlimited deposits (as per branch policy on schedule of visits)	Free & as per branch policy on schedule of visits	Free & as per branch policy on schedule of visits	Free & as per branch policy on schedule of visits	Free & as per branch policy on schedule of visits	Free & as per branch policy on schedule of visits	Free & as per branch policy on schedule of visits	NA	NA	Once a month Thereafter 100 per visit
Outstation Cheque collection charges	YES	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/- : Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/-, above Rs. 1lac: Rs.200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/- : Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/-, above Rs. 1lac: Rs.200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/- : Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/-, above Rs. 1lac: Rs.200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/- : Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/-, above Rs. 1lac: Rs.200/-	Free upto 5 per month upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/- : Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/-, above Rs. 1lac: Rs.200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/- : Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/-, above Rs. 1lac: Rs.200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/- : Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/-, above Rs. 1lac: Rs.200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/- : Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/-, above Rs. 1lac: Rs.200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/- : Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/-, above Rs. 1lac: Rs.200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/- : Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/-, above Rs. 1lac: Rs.200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/- : Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/-, above Rs. 1lac: Rs.200/-
Inward cheque return charges	YES	Rs. 150/- per cheque	Rs. 150/- per cheque	Rs. 150/- per cheque	Rs. 150/- per cheque	Nil	Rs. 150/- per cheque	Rs. 150/- per cheque	Rs. 150/- per cheque	Rs. 150/- per cheque	NA	Rs. 150/- per cheque
Outward cheque return charge	YES	[Rs. 50/- per cheque	Rs. 50/- per cheque	Rs. 100/- per cheque	Nil	Rs. 50/- per cheque	Rs. 100/- per cheque	Rs. 50/- per cheque	Rs. 50/- per cheque	Rs. 50/- per cheque	Rs. 50/- per cheque

Variant	GST Applicability	BSBDA	BSBDA (Small accounts)	Regular	Premium	TASC	Salary	GoS	SHG	SB staff	Children	Senior Citizen
Product Code		2501	2521	2504	2506	2508	2517	2507	2509	2520	2510	2011
Stop payment charges	YES	NIL	NIL	Rs. 20/cheque & series Rs. 100	Rs. 20/cheque & series Rs. 100	Nil	NIL	Rs. 20/cheque & series Rs. 100	Rs. 20/cheque & series Rs. 100	NIL	NA	Rs. 20/cheque & series Rs. 101
DD/PO cancellation, revalidation, duplicate issue	YES	Rs. 50/- per instance	Rs. 50/- per instance	Rs. 50/- per instance	Rs. 50/- per instance	Nil	Rs. 50/- per instance	Rs. 50/- per instance	Rs. 50/- per instance	Rs. 50/- per instance	Rs. 50/- per instance	Rs. 50/- per instance
NEFT (Inward)	NA	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
RTGS (Inward)	NA	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
IMPS (Inward)	NA	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
NEFT (Outward)*, free for online, chargeable for branch banking	YES	Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)	Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)	Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)	NA	Nil	1st 2 txns free per month*** Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)	NA	Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)	1st 2 txns free per month*** Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)	Nil	Nil
RTGS (Outward)* free for online, chargeable for branch banking	YES	Rs 2L - <5L: Rs 25 >=Rs 5L: Rs 50 (per txn)	Rs 2L - <5L: Rs 25 >=Rs 5L: Rs 50 (per txn)	Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)	NA	Nil	1st 2 txns free per month*** Rs 2L - <5L: Rs 25 >=Rs 5L: Rs 50 (per txn)	NA	Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)	1st 2 txns free per month*** Rs 2L - <5L: Rs 25 >=Rs 5L: Rs 50 (per txn)	Nil	Nil
IMPS (Outward)*	YES	Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	1st 2 txns free per month*** Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	2 txns free per month*** Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	1st 2 txns free per month*** Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	1st 2 txns free per month*** Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	1st 2 txns free per month*** Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	2 txns free per month*** Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	2 txns free per month*** Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15
Auto/ Reverse Sweep Facility	NA	NA	NA	NA	na	NA	NA	NA	NA	na	NA	NA
Deposits breakage in units of (Sweep in)?	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Deposits breakage in units of (Reverse Sweep in)?	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Debit Card Annual Charges	YES	Nil	NA	200	200	200	200	NA	200	NIL	NA	200
Debit Card ATM Limit per day	NA	Rs. 10,000	Rs. 10,000	Rs. 15,000	Rs. 50,000	NA	Rs. 15,000	Rs. 50,000	Rs. 15,000	Rs. 15,000	Rs 2000/- per day, Month 20,000/-	Rs 20000/-
Debit Card POS Limit per day	NA	Rs. 10,000	Rs. 10,000	Rs. 15,000	Rs. 75,000	NA	Rs. 15,000	Rs. 75,000	Rs. 15,000	Rs. 15,000	Rs 10000/- per day	Rs 50000/-
# Free ATM Txns at own ATMs*	NA	5**	5**	5	Unlimited	NA	Unlimited	Unlimited	5	Unlimited	Unlimited	Unlimited
# Free ATM Txns at other ATMs*	NA	5**	5**	5	5	NA	5	5	5	5	5	5
Charges post free	NA	5**	5**	5	5	NA	5	5	5	5	5	5
limits for cash withdrawal at Own ATM / Other ATM	YES	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	NA	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	Rs. 20 per txn	Rs. 20 per txn
Charges post free	YES	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	NA	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	Rs. 10 per txn	Rs. 10 per txn
limits for Non Financial txns at Own ATM / Other ATM	YES	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	NA	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	Rs. 10 per txn	Rs. 10 per txn
Debit Card Txn Charges - International	YES	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cross Currency Mark Up	YES	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Account Closure Charges	NA	NA for Rupay card	NA for Rupay card	NA for Rupay card	NA for rupay card	NA	NA for rupay card	NA for rupay card	NA for Rupay card	NA for rupay card	NA for rupay card	NA for rupay card
Passbook Issuance	YES	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Rs 500/- if closed with 1 year	Rs 500/- if closed with 1 year
Standing Instructions*	YES	Free passbook	Free passbook	Free passbook	Free passbook	Yes (on demand)	Free passbook	Free passbook	Free passbook	Free passbook	Free passbook	Free passbook
	NA	No charges interbank	No charges interbank	No charges interbank	No charges interbank	No charges interbank	No charges interbank	No charges interbank	No charges interbank	No charges interbank	No charges interbank	No charges interbank
SMS Alerts	YES	25 paisa per SMS, max Rs. 10 per quarter	25 paisa per SMS, max Rs. 10 per quarter	25 paisa per SMS, max Rs. 10 per quarter	25 paisa per SMS, max Rs. 10 per quarter	25 paisa per SMS, max Rs. 10 per quarter	25 paisa per SMS, max Rs. 10 per quarter	25 paisa per SMS, max Rs. 10 per quarter	25 paisa per SMS, max Rs. 10 per quarter	25 paisa per SMS, max Rs. 10 per quarter	25 paisa per SMS, max Rs. 10 per quarter	25 paisa per SMS, max Rs. 10 per quarter

Variant Product Code	GST Applicability	BSBDA 2501	BSBDA (Small accounts) 2521	Regular 2504	Premium 2506	TASC 2508	Salary 2517	GoS 2507	SHG 2509	SB staff 2520	Children 2510	Senior Citizen 2011
Free Statement by Post	YES	NA	NA	If no pass book issued, Rs. 25 per statement; e-statement free	If no pass book issued, Rs. 25 per statement; e-statement free	Yes, if no pass book issued	If no pass book issued, Rs. 25 per statement; e-statement free	If no pass book issued, Rs. 25 per statement; e-statement free	If no pass book issued, Rs. 25 per statement; e-statement free	NA	If no pass book issued, Rs. 25 per statement; e-statement free	If no pass book issued, Rs. 25 per statement; e-statement free
Duplicate Statement	YES	NA	NA	Rs 25 per statement	Rs 25 per statement	Nil	Nil	Rs 25 per statement	Rs 25 per statement	NA	Rs 25 per statement	Rs 25 per statement
Standing Instructions Reject		100	100	100	100	100	100	4	100	100	NA	100
Account Closure < 1 year		NA	NA	300	300	300	300	300	300	0	100	300
Debit Card Reissuance		NA	NA	200	NA	200	200	NA	200	NIL	NA	200
Debit Card Issuance Charges (Regular Normal)		NA	NA	200	NA	200	200	NA	200	NIL	NA	200
Debit Card Issuance Charges (Regular Personalised)		NA	NA	300	300	300	300	NA	300	NIL	NA	300
Debit Card Issuance Charges (Premium Personalised)		NA	NA	NA	300	NA	NA	NA	NA	NIL	NA	300
* Limit of 4 withdrawals txns for BSBDA and BSBDA Small Accounts is inclusive of all channels and modes i.e. ATMs, branch, NEFT, RTGS etc.						*TRV- (Total Relationship Value) Requirement = Total Balance of SA + FD + RD						
** The limit of 5 free ATM transactions is inclusive of the 4 withdrawal txns and covers non-financial txns as well.												

Parameter		Current Account			
Variant		Current Account - General	Current Account Plus	Current Account gos/psu	Current Account - TASC
Product Code	GST Applicability	1101	1102	1105	1109
Account opening charges	YES	Nil	Nil	Nil	Nil
Minimum Balance (Period) - AQB	YES	Rural - Rs. 2500 Urban & Semi-Urban - Rs. 5000	Rural - Rs. 5000 Urban & Semi-Urban-Rs. 10000	0	Rural - Rs. 5000 Urban & Semi-Urban-Rs. 10000
Non-Maintenance Charges	YES	Rs. 100 per qtr.	Rs. 100 per qtr.	0	Rs. 100 per qtr.
Cheque Leaves (Free per month/ charges beyond free limits	YES	Multicity free 100 per year & Rs. 2/- thereafter	Multicity free 100 per year & Rs. 2/- thereafter	Multicity free 500 per year & Rs. 2/- thereafter	Multicity free 100 per year & Rs. 2/- thereafter
Cash Deposit or handling charges (Free per month / charges beyond free limits	YES	Rs. 3 lacs cash deposit; thereafter Rs. 2.5/- per '000	Rs. 5 lacs cash deposit; thereafter Rs. 2.5/- per '000	Rs. 5 lacs cash deposit; thereafter Rs. 2.5/- per '000	Rs. 5 lacs cash deposit; thereafter Rs. 2.5/- per '000
#Cash Withdrawal at branch (Free per month / charges beyond free limits)	YES	Account holder - NIL; Prior intimation required for Non-home branch for amt. >1L; Third party bearer - Non-home branch - maximum Rs.15k	Account holder - NIL; Prior intimation required for Non-home branch for amt. >1L; Third party bearer - Non-home branch - maximum Rs.50k	Account holder - NIL; Prior intimation required for Non-home branch for amt. >1L; Third party bearer - Non-home branch - maximumRs.50k	Account holder - NIL; Prior intimation required for Non-home branch for amt. >1L; Third party bearer - Non-home branch - maximumRs.50k
DD (Free per month / charges beyond free limits	YES	2 free p.m. thereafter Rs. 50/- a piece	5 free p.m. thereafter Rs. 50/- a piece	5 free p.m. thereafter Rs. 50/- a piece	5 free p.m. thereafter Rs. 50/- a piece
Doorstep Banking	YES	Free & as per branch policy on schedule of visits	Free & as per branch policy on schedule of visits	Free & as per branch policy on schedule of visits	Free & as per branch policy on schedule of visits
Outstation Cheque collection charges	YES	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/-: Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/- above Rs. 1lac: Rs. 200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/-: Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/- above Rs. 1lac: Rs. 200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/-: Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/- above Rs. 1lac: Rs. 200/-	upto Rs. 5000: Rs. 25/- Rs. 5001 to Rs. 10000/-: Rs. 50/- Rs. 10001 to Rs. 1lac: Rs. 100/- above Rs. 1lac: Rs. 200/-
Inward cheque return charges	YES	Rs 150/- per cheque	Rs 150/- per cheque	Rs 150/- per cheque	Rs 150/- per cheque
Outward cheque return charge	YES	Rs 50/- per cheque	Rs 50/- per cheque	Rs 50/- per cheque	Rs 50/- per cheque
Stop payment charges	YES	Rs 50 per cheque & series Rs 100	Rs 50 per cheque & series Rs 100	Rs 50 per cheque & series Rs 100	Rs 50 per cheque & series Rs 100
DD/PO cancellation, revalidation, duplicate issue	YES	Rs 50/- per instance	Rs 50/- per instance	Rs 50/- per instance	Rs 50/- per instance
NEFT (Inward)	NA	Nil	Nil	Nil	Nil
RTGS (Inward)	NA	Nil	Nil	Nil	Nil
IMPS (Inward)	NA	Nil	Nil	Nil	Nil
NEFT (Outward) only for branch banking, free for online	YES	2 txn free* Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)	5 txn free* Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)	5 txn free* Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)	5 txn free* Up to Rs 10K: Rs 2.50; Rs 10K - <1L: Rs 5; Rs 1L - <2L: Rs 15; >= Rs 2L: Rs.25 (per txn)
RTGS (Outward) only for branch banking, free for onling	YES	2 txn free* Rs 2L - <5L: Rs 25 >=Rs 5L: Rs 50 (per txn)	5 txn free* Rs 2L - <5L: Rs 25 >=Rs 5L: Rs 50 (per txn)	5 txn free* Rs 2L - <5L: Rs 25 >=Rs 5L: Rs 50 (per txn)	5 txn free* Rs 2L - <5L: Rs 25 >=Rs 5L: Rs 50 (per txn)
IMPS (Outward)	YES	2 txn free* Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	5 txn free* Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	5 txn free* Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15	5 txn free* Up to Rs 1L: Rs 5 Rs 1L - <2L: Rs 15
Auto/ Reverse Sweep Facility	NA	NA	Yes; Above Rs. 1 lakh only	Yes; Above Rs. 1 lakh only	Yes; Above Rs. 1 lakh only
Deposits breakage in units of (Sweep in)?	NA	NA	Rs. 10,000	Rs. 10,000	Rs. 10,000
Deposits breakage in units of (Reverse Sweep in)?	NA	NA	Rs. 5,000	Rs. 5,000	Rs. 5,000
Debit Card Issuance Charges	YES	Free	Free	Free	Free
Debit Card Annual Charges	YES	200	200	Nil	200
Debit Card-ATM Limit per day	NA	Rs. 25,000	Rs. 50,000	Rs. 50,000	Rs. 50,000
Debit Card-POS Limit per day	NA	Rs. 50,000	Rs. 1,00,000	Rs. 1,00,000	Rs. 1,00,000
# Free-ATM-Txns at own-ATMs	NA	5	Unlimited	Unlimited	Unlimited
# Free-ATM-Txns at other-ATMs	NA	5	5	5	5
Charges post free limits for cash withdrawal at Own ATM / Other ATM	YES	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn
Charges post free limits for Non Financial txns at Own ATM / Other ATM	YES	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn	Rs. 21 per txn
Debit Card Txn Charges - International					
Cross Currency Mark Up	YES	NA	NA	NA	NA
Account Closure Charges	NA	NA for Rupay card	NA for Rupay card	NA for Rupay card	NA for Rupay card
	YES	Nil	Nil	Nil	Nil
SMS Alerts					
Passbook Issuance	YES	25 paise per SMS, max Rs. 10 per quarter	25 paise per SMS, max Rs. 10 per quarter	25 paise per SMS, max Rs. 10 per quarter	25 paise per SMS, max Rs. 10 per quarter
Standing instructions	YES	NA	NA	NA	NA
Free Statement by Post	NA	Available	Available	Available	Available
Debit Card Issuance Charges (Regular Normal)	YES	1 free statement per month	1 free statement per month	1 free statement per month	1 free statement per month
Debit Card Issuance Charges (Regular Personalised)		200	NA	0	200
Debit Card Issuance Charges (Premium Personalised)		300	NA	0	300
Debit Card Reissuance		NA	300	0	NA
Standing Instructions Reject		200	200	0	200
Account Closure < 1 year		100	100	0	100
		300	300	0	300

All charges exclusive of service tax			
Parameter	Fixed Deposit		
Variant	Regular FD	Tax Saving FD	Fixed Deposit Plus
	4023, 4024, 4025, 4026, 4027 Rs. 1,000	4039 Min - Rs. 1000 p.a. Max - Rs. 150,000 p.a. Minimum 5 years lock in	4041
Minimum Initial FD Principal	7 days - 10 years		Min - Rs. 15,00,000 Max - Rs. 1,99,99,999
Tenor ranges	Quote from treasury	Quote from treasury	7 days - 10 years
Rate of Interest (p.a.) (Non-Bulk rates)	cash/cheque/neft/rtgs/imps		NA
Pay In Options	cash/cheque/neft/rtgs/imps	cash/cheque/neft/rtgs/imps	cash/cheque/neft/rtgs/imps
Pay Out Options		cash/cheque/neft/rtgs/imps	cash/cheque/neft/rtgs/imps
Interest Compounding(quarterly/ half-yearly/ annual)	Quarterly	Quarterly	Quarterly
Interest Payout (quarterly/ half-yearly/ annual)	Quarterly	NA	Quarterly
Reinvestment Option available?	Yes	NA	NA
Sweep In Facility	Yes (only for Premium and Salary SA and Premium CA account holders)	NA	NA
Reverse Sweep In Facility	Yes(only for Premium and Salary SA and Premium CA account holders)	NA	NA
Doorstep Banking	Yes (as per branch policy on schedule of visits) Yes	Yes (as per branch policy on schedule of visits) NA	Yes (as per branch policy on schedule of visits)
Part Withdrawal Facility	1% on the rate		NA
Part Withdrawal Penalty Charge	applicable as per tenure 1% on the rate	NA	NA
Pre-mature withdrawal penalty charge	applicable as per tenure Yes by default	Premature Withdrawal not allowed NA	Premature Withdrawal not allowed
Auto Renewal Facility	Yes	NA	NA
Loan / OD Facility	50 bps	50 bps	50 bps
Extra benefit on Senior Citizen FDs	Yes	NA	NA
Bulk rates applicable?	Quote from treasury	NA	NA
Bulk rates (1 Cr - 5 Cr)			NA

<i>All charges exclusive of service tax</i>			
Parameter	Recurring Deposit		
Variant	Standard RD	Flexible RD	Daily RD
	4101	4104	2502
Minimum Monthly RD Installment amount	Rs. 100	Rs. 100	Rs.50
Installment amount in multiples of	multiples of Rs. 50	multiples of Rs. 50	Multiples of Rs.100
Maximum installments permitted in a month	4	4	
Minimum Tenor	12 months	12 months	12 months
Maximum Tenor	120 months	120 months	120 months
Rate of Interest (p.a.) (Non-Bulk rates)	Quote from treasury	Quote from treasury	Quote from trasury
Pay In Options	cash / transfer/ cheque	cash / transfer/ cheque	cash / transfer/ cheque
Pay Out Options	transfer/dd/po/ cheque	transfer/dd/po/ cheque	transfer/dd/po/ cheque
Flexi RD available?	No	Yes	Yes
Flexibility in installment amount	NA	Yes	Yes
Flexibility in skipping installments	NA	Yes (max. 2 months only)	7days in a month
Pre-mature withdrawal penalty?	1% on the rate applicable as per tenure	1% on the rate applicable as per tenure	1% on the rate applicable as per tenure
Loan against deposit / OD	Yes (after 6 months)	Yes (after 6 months)	yes after 6 months
Extra benefit on Senior Citizen FDs	0.50%	0.50%	0.50%
Doorstep Banking	Yes (as per branch policy on schedule of visits)	Yes (as per branch policy on schedule of visits)	Yes (as per branch policy on schedule of visits)
SMS Alerts	Yes; only opening & closing	Yes; only opening & closing	Yes; only opening & closing
SMS Charges			25 paisa per SMS, max Rs. 10 per quarter

	Micro Credit Loan	Income Generation Loan	Micro Business Loan	Enterprise Development Loan	Home Improvement	Term Loan – NBFC MFI	Loan Against Rent Receivables	Skill Development Loan
Loan Processing Fee	Nil for up to ₹5,000/-, 1% for above ₹5,000/-+ applicable GST	Nil for up to ₹5,000/-, 1% for above ₹5,000/-+ applicable GST	Nil for up to ₹5,000/-, 1% for above ₹5,000/-+ applicable GST	1%+ applicable GST	Nil for up to ₹5,000/-, 1% for above ₹5,000/-+ applicable GST	1%+ applicable GST	1%+ applicable GST	Nil for up to ₹5,000/-, 1% for above ₹5,000/-+ applicable GST
Bounce Charges	NA	NA	NA	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
Late Repayment	NA	NA	NA	1% per month on the irregular amount for the period of irregularity+ applicable GST	1% per month on the irregular amount for the period of irregularity+ applicable GST	1% per month on the irregular amount for the period of irregularity+ applicable GST	1% per month on the irregular amount for the period of irregularity+ applicable GST	1% per month on the irregular amount for the period of irregularity+ applicable GST
Swapping Charges	NA	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreclosure Statement	NA	NA	NA	NA	NA	NA	NA	NA
Foreclosure Charges / Prepayment Charges	NA	Charge of 1% on O/S amount + applicable GST	Charge of 1% on O/S amount + applicable GST	NA	1% of the total outstanding in case of takeover, no charges if paid by self-fund, may be waived in case the next loan is being availed from us.	Charge of 1% on the amount being prepaid+ applicable GST	Charge of 1% on the amount being prepaid+ applicable GST	1% of the total outstanding in case of takeover, no charges if paid by self-fund, may be waived in case the next loan is being availed from us.
Document Retrieval Charges	NA	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
Amortization Schedule Charges	NA	NA	NA	NA	NA	NA	NA	NA
Statement of account	NA	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement
Duplicate NOC	NA	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
All other NOC	NA	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
Stamp Duties	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State
Loan Cancellation	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained
Legal / Repossession & Incidental Charges	NA	NA	NA	NA	NA	NA	NA	NA
Valuation Charges	NA	NA	NA	NA	NA	NA	NA	NA

Duplicate List of Documents	NA	Rs. 000 + Applicable GST	Rs. 000 + Applicable GST	Rs. 000 + Applicable GST	Rs. 000 + Applicable GST	Rs. 000 + Applicable GST	Rs. 000 + Applicable GST	Rs. 000 + Applicable GST
Duplicate Statement Issuance Charges	NA	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST
Documentation Charges	NA	NA	NA	Fees of Rs 1000 + GST for loans 0.0k - 1 Lacs. Fees of Rs 2000 + GST for loans < 0 Lacs	Fees of Rs 1000 + GST for loans 0.0k - 1 Lacs. Fees of Rs 2000 + GST for loans < 0 Lacs	Fees of Rs 1000 + GST for loans 0.0k - 1 Lacs. Fees of Rs 2000 + GST for loans < 0 Lacs	Fees of Rs 1000 + GST for loans 0.0k - 1 Lacs. Fees of Rs 2000 + GST for loans < 0 Lacs	Fees of Rs 1000 + GST for loans 0.0k - 1 Lacs. Fees of Rs 2000 + GST for loans < 0 Lacs
Penalties	Bounce Charges: NA; Late Repayment: NA; Foreclosure Charges / Prepayment Charges: NA	Bounce Charges: NA; Late Repayment: NA; Foreclosure Charges / Prepayment Charges: Charge of 1% on O/s amount + applicable GST	Bounce Charges: NA; Late Repayment: NA; Foreclosure Charges / Prepayment Charges: Charge of 1% on O/s amount + applicable GST	Bounce Charges: Rs. 000 + Applicable GST; Late Repayment: 1% per month on their irregular amount for the period of irregularity + applicable GST; Foreclosure Charges / Prepayment Charges: NA	Bounce Charges: Rs. 000 + Applicable GST; Late Repayment: 1% per month on the irregular amount for the period of irregularity + applicable GST; Foreclosure Charges / Prepayment Charges: Charge of 1% of the total outstanding in case of takeover, no charges paid by self fund, may be waived in case the next loan is being availed from us.	Bounce Charges: Rs. 000 + Applicable GST; Late Repayment: 1% per month on their irregular amount for the period of irregularity + applicable GST; Foreclosure Charges / Prepayment Charges: Charge of 1% on the amount being prepaid + applicable GST	Bounce Charges: Rs. 000 + Applicable GST; Late Repayment: 1% per month on their irregular amount for the period of irregularity + applicable GST; Foreclosure Charges / Prepayment Charges: Charge of 1% on the amount being prepaid + applicable GST	Bounce Charges: Rs. 000 + Applicable GST; Late Repayment: 1% per month on their irregular amount for the period of irregularity + applicable GST; Foreclosure Charges / Prepayment Charges: Charge of 1% of the total outstanding in case of takeover, no charges paid by self fund, may be waived in case the next loan is being availed from us.

	Piggery Loan	Agri Term Loan	Fingerling	Cash Credit	Home Loan	PM Svanidhi	MLAMP Term Loan
Loan Processing Fee	Nil for up to ₹5,000/-, 1% for above ₹5,000/+ applicable GST	Nil for up to ₹5,000/-, 1% for above ₹5,000/+ applicable GST	Nil for up to ₹5,000/-, 1% for above ₹5,000/+ applicable GST	Annually 1%+ applicable GST	1.25% - 1.5%+ applicable GST, Staff Nil	Nil	1.50%+ applicable GST
Bounce Charges	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
Late Repayment	1% per month on the irregular amount for the for the period of irregularity + applicable GST	No charge for loans up to ₹ lacs. 1% per month on the irregular amount for the for the period of irregularity+ applicable GST	NIL	1% per month on the irregular amount for the for the period of irregularity + applicable GST	1% per month on the irregular amount for the for the period of irregularity + applicable GST	NIL	1% per month on the irregular amount for the for the period of irregularity + applicable GST
Swapping Charges	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreclosure Statement	NA	NA	NA	NA	NA	NA	NA
Foreclosure Charges / Prepayment Charges	1% of the total outstanding in case of takeover, no charges if paid by self-fund, may be waived in case the next loan is being availed from us.	1% of the total outstanding	1% of the total outstanding	NA	Nil	Nil	1% plus Applicable GST on the principal outstanding
Document Retrieval Charges	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
Amortization Schedule Charges	NA	NA	NA	NA	NA	NA	NA
Statement of account	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement	Free once a year, Rs. 100 + Applicable GST for additional statement
Duplicate NOC	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
All other NOC	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
Stamp Duties	As per actual, based on Stamp prevailing in the State	As per actual, based on Stamp prevailing in the State	As per actual, based on Stamp prevailing in the State	As per actual, based on Stamp prevailing in the State	As per actual, based on Stamp prevailing in the State	As per actual, based on Stamp prevailing in the State	As per actual, based on Stamp prevailing in the State
Loan Cancellation	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained	NIL, Processing Fee if any would be retained
Legal / Repossession & Incidental Charges	NA	NA	NA	As per actual	As per actual	Nil	NA
Valuation Charges	NA	NA	NA	As per actual	As per actual	Nil	NA

Duplicate List of Documents	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
Duplicate Statement Issuance Charges	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST
Documentation Charges	Fees of Rs 1000 + GST for loans 50k - 1 Lacs, Fees of Rs 1000 + GST for loans < 50k Lacs	Fees of Rs 1000 + GST for loans 50k - 1 Lacs, Fees of Rs 1000 + GST for loans < 50k Lacs	Fees of Rs 1000 + GST for loans 50k - 1 Lacs, Fees of Rs 1000 + GST for loans < 50k Lacs	Fees of Rs 1000 + GST for loans 50k - 1 Lacs, Fees of Rs 1000 + GST for loans < 50k Lacs	Fees of Rs 1000 + GST for loans 50k - 1 Lacs, Fees of Rs 1000 + GST for loans < 50k Lacs	Fees of Rs 1000 + GST for loans 50k - 1 Lacs, Fees of Rs 1000 + GST for loans < 50k Lacs	Fees of Rs 1000 + GST for loans 50k - 1 Lacs, Fees of Rs 1000 + GST for loans < 50k Lacs
Penalties	Bounce Charges: Rs. 500 + Applicable GST; Late Repayment: 1% per month on the irregular amount for the period of irregularity + applicable GST; Foreclosure Charges / Prepayment Charges: 1% of irregularity + applicable GST; the total outstanding in case of takeover, no charges if paid by self-fund, may be waived in case the next loan is being availed from us.	Bounce Charges: Rs. 500 + Applicable GST; Late Repayment: No charge for loans up to 1 lacs, 1% per month on their irregular amount for the period of irregularity + applicable GST; Foreclosure Charges / Prepayment Charges: 1% of the total outstanding	Bounce Charges: Rs. 500 + Applicable GST; Late Repayment: NIL; Foreclosure Charges / Prepayment Charges: 1% of the total outstanding	Bounce Charges: Rs. 500 + Applicable GST; Late Repayment: 1% per month on the irregular amount for the period of irregularity + applicable GST; Foreclosure Charges / Prepayment Charges: NA	Bounce Charges: Rs. 500 + Applicable GST; Late Repayment: 1% per month on the irregular amount for the period of irregularity + applicable GST; Foreclosure Charges / Prepayment Charges: Nil	Bounce Charges: Rs. 500 + Applicable GST; Late Repayment: NIL; Foreclosure Charges / Prepayment Charges: Nil	Bounce Charges: Rs. 500 + Applicable GST; Late Repayment: 1% per month on the irregular amount for the period of irregularity + applicable GST; Foreclosure Charges / Prepayment Charges: 1% plus Applicable GST on the principal outstanding

	SHG-NRLM	KCC Term Loan	LIFCOM	Unnati	Unnati Plus	Mushroom
Loan Processing Fee	Nil for up to ₹5,000/-; 1% for above ₹5,000 /+ applicable GST	Nil for up to ₹5,000 /-; 1% for above ₹5,000 /+ applicable GST	Nil for up to ₹5,000 /-; 1% for above ₹5,000 /up to 5 Lacs; 1.5% for more than 5 Lacs applicable GST	Nil for up to ₹5,000 /-; 1% for above ₹5,000 /+ applicable GST	1% + applicable GST	Nil for up to ₹5,000 /-; 1% for above ₹5,000 /+ applicable GST
BounceCharges	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Nil	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
Late Repayment	1% per month on the irregular amount for the period of irregularity + applicable GST	1% per month on the irregular amount for the period of irregularity + applicable GST	1% per month on the irregular amount for the period of irregularity + applicable GST	1% per month on the irregular amount for the period of irregularity + applicable GST	1% per month on the irregular amount for the period of irregularity + applicable GST	1% per month on the irregular amount for the period of irregularity + applicable GST
Swapping Charges	NIL	NIL	NIL	NIL	NIL	Rs. 500 + Applicable GST
Foreclosure Statement	NA	NA	NA	NIL	Rs. 100 + Applicable GST	Rs. 200 + Applicable GST only
ForeclosureCharges / PrepaymentCharges	Nil	1% plus Applicable GST on the principal outstanding	NA	NIL	1% of the total outstanding in case of takeover. no charges if paid by self-fund. may be waived in case the next loan is being availed from us.	10% of the total outstanding
Document Retrieval Charges	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
Amortization Schedule Charges	NA	NA	NA	NA	NA	NA
Statement of account	Free once a year. Rs. 100 + Applicable GST for additional statement	Free once a year. Rs. 100 + Applicable GST for additional statement	Free once a year. Rs. 100 + Applicable GST for additional statement	Free once a year. Rs. 200 + Applicable GST for additional statement	Free once a year. Rs. 100 + Applicable GST for additional statement	Free once a year. Rs. 100 + Applicable GST for additional statement
Duplicate NOC	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
All other NOC	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
Stamp Duties	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State	As per actual, based on Stamp act prevailing in the State
Loan Cancellation	NIL. Processing Fee if any would be retained	NIL. Processing Fee if any would be retained	NIL. Processing Fee if any would be retained	NIL. Processing Fee if any would be retained	NIL. Processing Fee if any would be retained	NIL. Processing Fee if any would be retained
Legal / Repossession & Incidental Charges	NA	NA	As per actual.	NA	NA	NA
ValuationCharges	NA	NA	As per actual.	NA	NA	NA

Duplicate List of Documents	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST	Rs. 500 + Applicable GST
Duplicate Statement Issuance Charges	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST	Rs. 100 + Applicable GST
Documentation Charges	Fees of Rs 100+GST for loans >= 10 Lacs. Fees of Rs 200 + GST for loans < 10 Lacs	Fees of Rs 100 + GST for loans >= 10 Lacs. Fees of Rs 200 + GST for loans < 10 Lacs	Fees of Rs 100 + GST for loans >= 10 Lacs. Fees of Rs 200 + GST for loans < 10 Lacs	Nil	Nil	
Penalties	<p>Bounce Charges: Rs. 500 + Applicable GST;</p> <p>Late Repayment: 1% per month on the irregular amount for the period of irregularity + applicable GST;</p> <p>Foreclosure Charges / Prepayment Charges: Nil</p>	<p>Bounce Charges: Rs. 500 + Applicable GST;</p> <p>Late Repayment: 1% per month on the irregular amount for the period of irregularity + applicable GST;</p> <p>Foreclosure Charges / Prepayment Charges: 1% plus Applicable GST on the principal outstanding</p>			<p>Bounce Charges: Rs. 500 + Applicable GST;</p> <p>Late Repayment: 1% per month on the irregular amount for the period of irregularity + applicable GST;</p> <p>Foreclosure Charges / Prepayment Charges: 1% of the total outstanding in case of takeover, no charges if paid by self-fund, may be waived in case the next loan is being availed from us.</p>	