



### **Important Terms and Conditions for Fixed/Recurring Deposit Holders**

- No interest is payable if the deposit is prematurely closed before the completion of the minimum prescribed period.  
(a) In case of NRO/Resident Deposits, no interest will be paid if the deposit is prematurely withdrawn before completion of 7 days.  
(b) For NRE/FCNR deposits closed prior to completion of one year no interest will be paid.
- Premature withdrawal of Resident Term deposits/FCNR/NRE/NRO/RFC Deposits shall be subject to a penalty of 1% on the interest rate payable for the tenor the deposit has been held with the Bank.
- Interest earned on Term Deposit (other than NRE a/c held by Non-Resident) is subject to tax deduction at source (TDS) in accordance with and subject to provisions of Income Tax Act, 1961.
- For TDS exemption, form 15G/15H needs to be submitted in April every year. The Bank shall not be liable for any consequences arising due to delay or non submission of Form 15G/15H.
- Interest earned in NRO deposits is subject to deduction of withholding tax.
- Currently, there is no TDS deduction for NRE deposits.
- As per the amendments by the Income Tax Department, Bank will not be able to generate TDS certificate for customer's account from Tax Information Network in case the PAN is not registered with the Bank.
- Funds from an NRO Savings Account cannot be used to open an NRE Fixed Deposit.
- The interest payout for Quarterly Deposits is applied on simple interest basis.
- FCNR deposits are opened for period ranging between 12 months and five years. Interest is compounded on half yearly basis.
- Please refer the latest interest rate chart at the branch or visit [www.dohabank.co.in](http://www.dohabank.co.in).

### **Accounts with survivor/nominee clause:**

- 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.
- 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.
- The payment made to the survivor(s) / nominee, subject to the foregoing conditions, would constitute a full discharge of the bank's liability.
- In case of term deposits with "Either or Survivor" or "Former or Survivor" mandate, premature withdrawal on death of one of the depositors of the deposit by the surviving joint depositor/s will be permitted only if there is a mandate from all the depositors to this effect.

### **Accounts without survivor/nominee clause:**

- In case where 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. The threshold limit fixed for Doha Bank, India is INR 100,000/- up to which claims in respect of the deceased depositors could be settled without insisting on production of any documentation other than a letter of indemnity, death certificate and identification documents of the nominee.

### **For the attention of NRE/FCNR account holders:**

- "By agreeing to maintain the NRE Savings account/NRE Fixed Deposit/FCNR deposit you confirm that you are complying with all the relevant provisions of Foreign Exchange Management Act, 1999, as also any rules/ regulations and notifications made there under." These deposits and their payments are governed by the laws in effect from time to time in India and are payable only at the branch of Doha Bank in India where the deposits were made. Doha Bank has discretion to allow withdrawal at other branches in India.

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(Signature of the Applicant(s))