

Premature Encashment of Term Deposit

- In case the domestic Term deposit and NRO term deposit is closed prematurely before completion of the minimum period of 7 days, no interest shall be paid for the said term deposit.
- For NRE deposits closed prior to completion of one year no interest will be paid.

Tax Deduction at Source

- TDS rates will be as applicable from time to time as per the Income Tax Act, 1981 and Income Tax rules. The current rates applicable for TDS would be displayed by the Bank on its website. Currently, TDS is deducted on resident when interest payable or reinvested per customer, per bank, exceeds Rs. 10,000/- in a Financial Year.
- No deductions of tax shall be made for taxable Interest In the case of an Individual resident in India, If such individual furnishes to the Bank, a declaration in writing in the prescribed Form (Form 15G / Form 15H as applicable) to the effect that the tax on his estimated total Income for the year in which such Interest Income is to be included in computing his total income will be Nil.
- Form No. 15G / 15H to be submitted in each new financial year.
- The bank shall not be liable for any consequences or loss arising due to delay or non submission of form 15G / form 15H.
- To enable us to serve you better kindly submit the form 15G/15H within the first week of the new financial year.
- Interest earned in NRO deposits are taxable under Indian Income tax.
- Currently, TDS is not being deducted on NRE term deposits and Recurring deposits.

Notes

- Funds from an NRO Savings Account cannot be used to open an NRE Fixed Deposit.
- Interest payment is subject to tax deduction at source.
- Please refer the latest interest rate chart at the branch or visit www.dohabank.co.in