

## **NRI Savings Account – Rules & Regulations**

**General Rules & Regulation:** I (In this context, "my" and "me" refers to all holders of the account) have read and understood the below T&C and understand that any changes to the T&C will be available on the website [www.axisbank.com](http://www.axisbank.com) only.

**Account Opening/Service Provision:** All services, including opening of the account are subject to verification of information/Documents provided by me. In the event this account is not opened, if I/we have initially funded the account vide cash / cheque of Rs. 20,000 or more, it will be refunded to me in the form of a DD/Banker's Cheque or PO only.

**Services:** All services will be provided by Axis Bank on a best effort basis. The complete list of services available to me will be available on [www.axisbank.com](http://www.axisbank.com)

**Interest Payment:** Axis Bank pays interest quarterly on daily balance basis in your Savings Account as per the rate applicable for the scheme code.

**Change in Fees & Charges, Services, and Interest Rate:** Any change/discontinuation of Fees & Charges, Services, or Interest Rate will be intimated to me at least 30 days in advance through letter/SMS/website/email or other means.

**Recovery:** If no funds are available in the account to pay fees/charges. I authorize Axis Bank to set off any available credit, including amounts flowing into the account from collection proceeds or any deposits.

**FOR DEBIT CARD:** I/We undertake that the usage of the Debit Card will be in accordance with the Exchange Control Regulation and in the event of any failure, I/We will be liable for action under the Foreign Exchange Management Act 1999 and the amendments thereof, stipulated by the Reserve Bank of India. I/We accept full responsibility for my/our Debit Card and agree not to make any claims against AXIS BANK, in respect thereto. Guidelines for issue of debit cards DBOD.No.FSD.BC.66/24.01.019/2012-13 December 12, 2012. For International Debit Cards – Guidelines on FEMA (FEMA 14R/2016-RB dated May 02, 2016) act as laid down. Please visit [www.axisbank.com](http://www.axisbank.com) to know about your debit card variant and charges. \*\*Debit Card is provided only for accounts where Mode of Operation is Self/Either or Survivor/Anyone or Survivor. For mode of operation - "All Jointly" debit cards will not be issued. The nominee of the account will be considered for nomination of debit cards also. The debit card by default will have the contact less option, however, basis your preference, the same can be enabled / disabled through various channels like Mobile App, Internet Banking, Call Centre or Axis Bank Branches. The contact less option is not applicable to Repay Debit cards. Your card comes activated with facility of using at domestic contact based ATMs and POS merchant outlets within India only. The card not present (domestic and international) and card present (international ) transactions on your card can be enabled/disabled through various channels like Mobile App, Internet Banking, Call Centre or Axis Bank Branches. The usage options opted will have default limits set at the bin level and can be changed. The default limits will be a discretion of the bank or regulatory guidelines and are subject to change. The limits for Online, POS, and Contact less will be a cumulative limit and not an individual limit.

**for Axis Bank Internet Banking:** "I/We acknowledge that the issue, usage of Axis Bank Internet Banking facility is governed by terms & conditions in force from time to time as set forth on the [www.axisbank.com](http://www.axisbank.com)

and agree to abide by the same. I/We am/are aware that Axis Bank Ltd does not seek any information relating to login ID/Password in any form including through emails from its customers. I/We further agree and confirm that Axis Bank shall not be liable for any losses arising from my/our sharing/disclosing of login ID, password, cards, card number or PIN (Personal Identification Number) to anyone nor shall make claims on the bank for any unauthorized use. I/We shall take all precautions to protect my/our account details so as to avoid any unauthorized use.

**Personal Information:** a. Any updation of my details including personal information, changes of address etc. will be provided by me to the bank, along with documents of proof immediately. I agree to indemnify Axis Bank for any fraud, loss or damage, due to my providing wrong information or not updating the information that may occur to me and to Axis Bank and based on which the bank may act as true and correct. b. All information provided by me of any nature (including personal & sensitive information) will be used in the provision of services or facilities, facilitation of transactions, providing information and updates (including value-added services), research and analytics, credit scoring, verification, participating in telecommunication or electronic clearing network as may be required by law/customary practice by the bank c. All information provided by me of any nature (including personal & sensitive information) can be shared with agencies/service providers who have an agreement with Axis Bank for business purpose and on need to know basis. Axis Bank shall always strive to comply with the rules and regulations as applicable from time to time on this context in accordance with the bank's Privacy policy. If I intend to revoke my consent to the sharing of the data, the products/services available to me, pursuant to the consent provided earlier, shall on longer be available to me, and I shall be required to initiate closure of such products/services.

**Insta A/C Declaration:** "I have approached Axis Bank for opening a Savings/Current account. I understand that the account should be operated by me only after it has been activated. I further undertake that any violation of this will constitute as a default on my part & the Bank reserves the right to close the said account forthwith on the happening of such a default without assigning any reason whatsoever. I am aware that delivery and/or receipt of the Welcome Kit cannot be construed to mean that Axis Bank has opened or agreed to open the account. Axis Bank Ltd. at its sole discretion, can either call for further documents or reject the application for any reason whatsoever. In case rejection, I am aware that the Welcome Kit & Letter shall be construed as withdrawn and I undertake to return the same to the Bank forthwith" I am aware that the products and services of the bank shall be provided subject to the applicable rules and regulations. I have received a copy of the Rules & Regulations and an acknowledgment from the bank for the Application and Nomination Form submitted. I am aware that the bank reserves the right to consolidate any existing customer IDs as it may decide, without any prior notice to me. I/We have read and understood the Terms and Conditions relating to various services and understand that any changes to the Terms & Conditions will be available on the website [www.axisbank.com](http://www.axisbank.com) only. I/We have specifically requested above, from AXIS BANK Ltd. I/We accept and agree to be bound by the said terms and conditions including those limiting / excluding the Bank's liability. I/We understand that the Bank may at its absolute discretion discontinue any of the services completely or partially with prior notice to me/us. I/We confirm that I/We am/ are the sole account holder(s) or have the required mandate to operate all the respective accounts linked to these services. I/We authorize the bank to send Correspondence/ Documents/ Statement of Accounts/ Deliverables through courier/postal service at its discretion and such courier/postal service shall be deemed as my agent.

**FOR NON-RESIDENT ACCOUNTS:** I/We hereby declare that I/We am/are non-resident Indian(s)/ Person(s) of Indian origin. I/We understand that the above account will be opened on the basis of the statements/declarations made by me/us along with required KYC documents such as ID & address proof and I/We also agree that if any of the statements/declarations made herein is found to be incorrect in material particulars, you are not bound to pay any Interest on the deposit made by me/us. The account will be put into use for bonafide transactions not involving any violations of the provisions of any Government/Exchange Control Regulation. I/We agree that no claim will be made by me/us for any Interest on the deposit/s for any period after date/s of maturity of the deposit/s. I/We agree to abide by the provisions of the Foreign Currency (Non Resident) Account Scheme, Non Resident (External) Account Scheme, Non-Resident (Ordinary) Account Scheme as the case may be. An account of an individual of Pakistani nationality / ownership can be opened only with the prior approval of RBI. I/We hereby undertake to intimate you about my/our return to India for permanent residence, immediately on arrival. On return I/we agree that the premature withdrawal is permitted at my/our request. The payment of interest on the deposit may be allowed in accordance with the prevailing stipulations laid down by the Reserve Bank of India in this regard. I/We shall not make available to any person resident in India, foreign currency against reimbursement in Rupees or any other manner in India. I/We would confirm that all debits to my/our accounts for the purpose of investment in India and credits representing sale proceeds of investments in India are covered either by general or special permission of the Reserve Bank of India as per FEMA Regulations, 2016 Notification No. FEMA 5(R)/2016-RB. I/We undertake to inform AXIS BANK regarding change in my/our residence/employment and provide further information that AXIS BANK may require from time to time. As per Reserve Bank of India circular No. RBI/2015-16/390 A.P. (DIR Series) Circular No. 67/2015-16 [(1)/5(R)] An NRO account can be opened jointly with residents on 'former or survivor' basis. An NRE account can be opened jointly with resident relative(s) on "former or survivor" basis. As per Reserve Bank of India Circular No. RBI/FED/2015-16/9 FED Master Direction No. 14/2015-16 during the life time of the NRI/PIO account holder, the resident relative can operate the account only as a Power of Attorney holder.

**FOR FOREIGN NATIONAL OF NON-INDIAN ORIGIN:** I/We hereby declare that I/We am/are Foreign National/s of non-Indian origin. I/We understand that the above account will be opened on the basis of the statements/ declarations made by me/us, and I/We also agree that if any of the statements/declarations made herein is found to be incorrect in material particulars, you are not bound to pay any Interest on the deposit made by me/us. The account will be put into use for bonafide transactions not involving any violations of the provisions of any Government/Exchange Control Regulation. I/We agree that no claim will be made by me/us for any Interest on the deposit/s for any period after date/s of maturity of the deposit/s. I/We hereby undertake to intimate you about my/our permanent departure from India prior to leaving the country. If you are unable to submit a valid visa within 30 days, the Bank shall be constrained to freeze your account. As per the RBI's A.P. (DIR Series) Circular No 70 dated June 9, 2011, all banks are required to close resident accounts of foreign nationals, upon leaving the country. If the customer wishes to receive legitimate pending dues in the account after leaving the country, the account should be re-designated as Non-Resident Ordinary (NRO) Account. Details of any such bonafide dues need to be provided to the bank and the funds received in the account should be repatriated to the overseas account of the customer immediately, subject to payment of the applicable Income Tax and other taxes in India I/We agree that the premature withdrawal is permitted at my/our request. The payment of interest on the deposit may be allowed in accordance with the prevailing stipulations laid down by the Reserve Bank of India in this regard. I/We shall not make available to any person resident in India, foreign currency against reimbursement in Rupees or any other manner in India. I/We would confirm

that all debits to my/our accounts for the purpose of investment in India and credits representing sole proceeds of investments in India are covered either by general or special permission of the Reserve Bank of India. I/We undertake to inform AXIS BANK regarding change in my/our residence/employment and provide further information that AXIS BANK may require from time to time. NRO Savings account opened for Foreign Nationals of Non-Indian Origin visiting India for short duration (Temporary visit to India) will be valid only for 6 months from the date of account opening or the expiry date of the visa, whichever is earlier. These accounts are liable to be closed on completion of 6 months from the date of account opening or expiry of visa, whichever is earlier. Foreign Nationals coming to India may open and maintain Indian Rupee accounts/Non-resident ordinary accounts in India, as applicable. Considering that the operations in these accounts are closely regulated, these have to be monitored regularly. Foreign diplomatic and/or consular officers or officials assigned to India and their spouses and children are exempt from registration on a reciprocal basis. However, this exemption is not available to the members of the staff of the missions of the Arab Republic of Egypt and Syrian Arab Republic.

**FOR JOINT ACCOUNTS:** Joint accounts can be opened by two or more NRIs and/or PIOs or by an NRI/PIO with a resident relative(s) on 'former or survivor' basis. The Bank may, on receipt of a written application from Either or Survivor of us/ Anyone of Survivors of us/ the Former/ the Latter of us, grant a loan/advance against the security of FD to be issued to us or make Prepayment or part payment of the proceeds of the said deposit to any one of us.

**FOR JOINT MODE OF OPERATION:** In consideration of the Bank providing us with all the above mentioned facilities of banking, at our request, we hereby agree and confirm that notwithstanding what is stated in the account operating mandate given by us for manual operations of the said account, we hereby authorize Shri/Smt one of the joint account holders(Primary)and/or one of the person who is duly authorized to operate the said account jointly in terms of the earlier mandate to operate the above facilities. The said person shall have full authority to operate the said Bank account solely for Internet Banking, Mobile Recharge and Bill Payments Facility. We further confirm that all or any operations of the said banking accounts by the said person in terms of the above shall be binding on us and be deemed to have been carried out in terms of our mandate given for operating the account manually. It is further clarified that the above instructions shall be valid only for the purpose of availing Internet Banking, Mobile Recharge, Bill Payments facilities and except for the existing mandate i.e. joint operation shall be applicable. As per Reserve Bank of India Circular No.RBI/FED/2015-16/9 FED Master Direction No. 14/2015-16 Joint accounts can be opened by two or more NRIs and/or PIOs or by an NRI/PIO with a resident relative(s) on 'former or survivor' basis. However, during the life time of the NRI/PIO account holder, the resident relative can operate the account only as a Power of Attorney holder. I further undertake that any violation under Para 7 of Schedule 1 of FEMA Notification No. 5(R) – Deposit regulations as amended from time to time will constitute as a default on my part and Axis bank will not be responsible for any loss arising due to non-intimation of the same.

### **Savings Bank - Most Important Terms & Conditions.**

1. The Savings Bank Account should be used to route transactions of only non-business/non-commercial nature. In the event of occurrence of such transactions or any such transactions that may be construed as dubious or undesirable, the Bank reserves the right to unilaterally freeze operations in such accounts and/or close the accounts. With effect from 01.04.2010, interest shall be paid on daily product method on quarterly basis.

2. The balances in the account must adhere to the minimum Monthly/Quarterly Average Balance (MAB/QAB) stipulation laid down by the Bank and communicated to you at the time of opening of the account and any change therein as may be advised to you. Non maintenance of this MAB/QAB will attract applicable penalty as per the Schedule of Charges. In such an event the Bank shall have the first right to set off any available credit that may be available in the account including from amounts flowing into the said account from collection proceeds or any deposits. Therefore, it is advised in such an event the customer should fund the account adequately to avoid such a situation.
3. If there are no transactions induced by me in the account for a period of 2 years or more, the account automatically gets classified as an 'Inoperative account'. A request for account activation has to be made in such a case.
4. **Account Closure:** I authorize the bank to close my account, with prior intimation to me, in case of a. balance in the account remains zero for 3 months or more b. high occurrences of dishonored payments from my account c. if the account is found deficient in any Regulatory requirements including know your customer guidelines, as required by Bank from time to time. The customer agrees and accepts to not claim or hold Bank responsible for account closure.
5. **Account Freeze:** I authorize the bank to freeze my account in the following circumstances, with intimation to me except where specified otherwise a. When a minor, who is the holder of the account, attains majority b. If it is suspected by the bank that transactions in my account are not initiated by me (the Bank will not assume any liability for the transactions already executed) c. If it is suspected that my account is being misused as a money mule or as a channel for unauthorized money pooling or a conduit for any illegal activity. (I will not receive a notice in this case) d. Submission of either PAN or Form60 is mandatory for all individual Savings account opening as per regulatory guidelines. I also authorize the Bank to put restrictions on credits and/debits in my account, if the account is found deficient in any Regulatory requirements including know your customer guidelines, as required by Bank from time to time. The customer agrees and accepts to not claim or hold Bank responsible for such restrictions on account.
6. **Transactions:** Any instructions to Axis Bank regarding the account, both of a financial/non-financial in nature (e.g. Issuance of Cheque Book/Card, financial transactions, updation of personal details etc.) will be provided by me through the authorized channels only, which will be specified by the bank, based on regulatory guidelines prevailing at that time. Axis Bank is not expected to act on instructions that do not come in through the authorized channels, but reserves the right to act upon its discretion to provide such facilities under extraordinary circumstances.
7. The Savings Bank Account entitles free access to AXIS BANK ATMs, Internet Banking and Telebanking unless otherwise stated.
8. Availing of the Anywhere Banking facility and the At Par Cheque facility is contingent upon the limits and service charges stipulated for these facilities.  
Any change of address should be immediately communicated in writing to the Bank along with Address Proof. By availing of e-statement facility, Account Holder(s) agree to be bound by all the Terms and Conditions that may be specified by the Bank at the time of availing such facility and such other conditions as specified by the Bank from time to time.
9. I authorize the Bank to reach out to me on the alternative number for communication in case the registered number is not reachable.
10. I/We hereby authorize the Bank to retain my single customer ID and link all my active relationships to the retained customer ID as per RBI guidelines and suspend other customer IDs held by me.

11. I/We hereby agree to update my latest demographic details which are mentioned on the Account Opening Form i.e., mobile number, email ID, address along with the new signature in the existing customer ID for all banking relationships.
12. I/We hereby agree that the address shall be captured as per Officially Valid Document submitted in case of any discrepancy observed in the details submitted on Request Form vis a vis Officially Valid Document.
13. **Channel Facilities:** All channel facilities provided by Axis Bank including Debit Cards, ATM Cards, ATMs, Internet Banking etc. are subject to specific guidelines that are provided on [www.axisbank.com](http://www.axisbank.com) and as per the T&Cs handed over to me. Axis Bank is not liable for fraud in the event that I disclosed sensitive information such as passwords, PINs, IDs to anybody. I also undertake to inform the Bank immediately in case of loss of cheque leaf/leaves, Credit/Debit Card(s) linked to my account.
14. **E-Statement:** The Bank shall at its own discretion at any time may discontinue/alter/modify facility at terms and conditions as specified therein at sole discretion of the Bank
15. **Fees & Charges:** Fees & Charges will be applicable to my account and for other services availed by me, as described in the Most Important Document / Schedule of Charges and on the website [www.axisbank.com](http://www.axisbank.com). GST and other statutory imposts as applicable from time to time will be levied on all fees. All relevant policies including Code of Commitments to Customers and Grievance Redressal policy are available at the Branches. Deposit Insurance and Credit Guarantee Corporation (DICGC) insurance cover is applicable in all Bank's deposits, such as savings, current, fixed, recurring, etc. up to a maximum amount of Rs. 5 lakh including principal & interest both. TDS Rates for NRE/NRO deposits - Interest earned on Non Resident External (NRE) accounts and Foreign Currency Non Resident (FCNR) accounts are tax free in India. Hence, there would be no TDS. However, interest earned on the Non Resident Ordinary Account (NRO) is taxable and TDS rates will be applicable from time to time as per the Income Tax Act, 1961 and Income Tax rules. There is no basic exemption limit.
16. Transactions in accounts cannot be made for the purpose of investment in prohibited sectors / persons by a person resident outside India.
17. Citizens of Pakistan, Bangladesh, Sri Lanka, Afghanistan, China, Iran, Nepal, Bhutan, Macau, Hong Kong and Democratic People's Republic of Korea cannot, without prior permission of the Reserve Bank, acquire or transfer immovable property in India, other than on lease, not exceeding five years. Citizen of Pakistan, Bangladesh or Afghanistan belonging to minority community (Hindu, Christian, Sikh, Parsi, Buddhist, Jain) in that country and residing in India who has been granted an LTV by the Central government can purchase only one residential immovable property in India as dwelling unit for self-occupation and only one immovable property for carrying out self-employment.
18. A person resident in India who is on a visit to a foreign country may open a foreign currency account with a bank outside India during his stay. The balance in the account should be repatriated to India on return of the account holder to India.
19. I/We hereby authorize the bank to share my personal KYC documents which are in foreign language to its third-party service provider who shall send it further to their sub-contractors for the purpose of translation thereof in English language. I/We understand and agree that the translation process is required to be conducted by the bank in order to ascertain the details and validity mentioned in my personal KYC documents in foreign language which is a part of the KYC updation for the purpose of Account Opening/Re-KYC Updation/ or for any service request processing. While the bank and its service providers will ensure that the documents are handled/shared safely, the bank will not be held liable in case of any misapplication of these documents.



20. **Aadhar Consent:** I hereby give my consent to and agree and authorize Axis Bank Ltd. ("Axis Bank") to fetch my personal details from UIDAI. I hereby state that I have no objection in authenticating myself with Aadhar based authentication system and I voluntarily consent to provide my Aadhar number/VID number, biometric information and/or One Time Pin (OTP) as my personal data (and/or any similar authentication data) for the purpose of processing an application for opening an NRI account. I understand that the biometric and/or OTP and/or any other Aadhar authentication data I may provide shall be used only for authenticating my identity through the Aadhar authentication system for specific transactions or as per requirement under the law and for no other purposes. I confirm that I have been informed about the alternatives for submission of identity information and I have agreed to authenticate myself through Aadhar based authentication system with full understanding of alternatives for submission of identity information. I understand that Axis Bank shall ensure security and confidentiality of my personal identity data provided for the purpose of Aadhar based authentication. I authorize Axis Bank to verify and authenticate my Aadhar during processing my NRI account application. I further authorize Axis Bank to share my Aadhar related details/information with regulatory/statutory bodies as and when required.

### **TERMS AND CONDITIONS FOR FIXED DEPOSIT**

1. For term deposit booked through internet banking and mobile banking by the primary holder; The Fixed Deposit will be opened as a regular FD, with the holding pattern, similar to the holding pattern existing in the Current/Savings account or "singly", from where the amount is being debited. The secondary/joint holder in the Current/savings account will be able to book the deposit with holding pattern as "singly" in such deposits.
2. In case the Nominee is a minor, please specify the name of the guardian. We further confirm that if you fail to submit the physical copy of the form, the choice made online shall be binding on us.
3. We hereby authorize you to act upon my/our instruction regarding nomination, cancellation or variation of the nomination of the Fixed/Recurring/FCNR Deposit (given through various modes). I/we shall not hold the bank responsible should any claim be raised against the Bank for acting on the instruction of nomination and the Bank does suffer any loss I/we will keep it indemnified from time to time.
4. NRI Customers need to consult the rates detailed as NRE/FCNR/NRO Rates. Alternatively, the same will also be available through Internet banking or the nearest Axis Bank branch.
5. Non-Callable and Tax-Saver Deposits cannot be pledged as security for any loan or obligation from AXIS Bank or any other bank, financial institution or individual nor can a lien be marked on this loan in AXIS Bank.
6. In case of loss of Fixed Deposit Advice/Receipt I / we shall satisfy AXIS Bank and indemnify it for any cause or consequence arising out of issuing of a duplicate receipt. I / we understand AXIS Bank may recover a nominal charge for issuing a duplicate receipt as per its then prevalent schedule of charges.
7. I/We agree that the non-agricultural income generated in India is less than the maximum amount which is not chargeable to tax in the current Financial Year. (Applicable for NRI customer who have submitted FORM 60)
8. I/We hereby confirm that the Term Deposit booked by me/us shall bear the name of nominee on the deposit advice/receipt.
9. I am being customer of the Bank fully aware that, I am required to provide correct personal details viz; Date of Birth ("DOB"), constitution code (Individual or HUF), etc; to avail the benefit of the preferred Rate of Interest ("ROI") rate as individual Senior Citizen". But, if after creation of said FD, I change or

update my above-mentioned personal details basis which the Bank considers that I am ineligible to avail benefit of preferred ROI (as available to individual Senior Citizen), in that case the Bank shall have right to modify the ROI at its discretion without any prior notice or intimation. Please note, the customer shall provide his correct personal details only at the time of creation of the TD. Also note that the Rate of Interest modified will be applicable from the last open effective date of the Fixed Deposit.

10. As per section 194A of the income Tax Act, 1961, interest, other than interest on securities, shall be liable to TDS at the applicable rate for interest if the projected interest exceeds the prescribed limit during the financial year (Please refer the section 194A of the income Tax Act, 1961, for detailed provisions for tax deducted at source)

11. Banks are mandatorily required to issue Form 16A generated through TIN central system of Income-Tax Department:

a. TIN central system shall generate quarterly a consolidated PAN-based Form 16A to customers.

b. TIN central system shall generate Form 16A with the name and address that would be available in Income-Tax Central Database.

c. TIN central system shall generate Form 16A only for those deductee whose valid PAN is available with the bank.

12. I/We, understand and confirm that in terms of Section 206AB, the Bank is required to deduct higher rates of TDS effective from 1st July, 2021. If I/we have not filed Income Tax Returns for two previous years immediately preceding the year in which tax is required to be deducted, time limit for filing of such Income Tax Returns has expired and aggregate TDS in each of said two financial years is Rs. 50,000/- or more. Accordingly, the tax shall be deducted at higher of the three rates viz. (a) twice the rate specified in the relevant provision of the Income tax Act, (b) twice the rate or rates in force (c) at the rate of 5%.

13. Interest earned by a Non-resident Indian (NRI) from the NRO deposits is taxable in India as per provisions of Sec 9 (1) (V) of the Income Tax Act, 1961 and TDS will be effected as mentioned in the Finance act. The rate at present is 30% plus surcharge and education cess (Not applicable on NRE & FCNR deposits for NRIs).

14. Minimum Deposit for opening of Fixed Deposit Plus Account is Rs. 3 Crore. For NRE Fixed Deposit Plus, minimum amount is Rs. 3 Crore and for NRO Fixed Deposit Plus minimum amount is Rs. 3 Crore.

15. Fixed Deposit Plus Deposits (Retail & Corporate) cannot be closed prior to date of maturity. Premature withdrawal is not permissible under this scheme except for exception cases which include bankruptcy/ winding up/ directions by court/ regulators/ receiver/ liquidator/ deceased cases.

16. Premature Closure arising out of aforementioned scenarios in the above cases will result in the change of applicable interest rate from the Fixed Deposit Plus rate to that of Normal Fixed Deposit rate (as per the prevailing rate) and will include application of penalty.

17. Auto-renewal option is not available for Fixed Deposit Plus, Tax Saver and deposit booked for Other Legal Entities (Cooperative Societies, Partnership, Limited Liability Partner, Trust, Associations, Club, University, Financial Institution).

18. The special rates for senior citizens and staff will not be applicable for NRI Deposits and Non-callable deposit.

19. In order to avail proper credit for the TDS while filing your income tax returns, you are requested to contact your branch and provide your PAN details immediately.

20. In event of not nominating any individual for Term Deposit. I understand and acknowledge the risk and consequences associated with not nominating. The legal heirs will have to undergo legal formalities including will, succession certificate etc, to claim the proceeds as per extant policy/guidelines of Axis Bank.

21. Tax Saver Deposits cannot be closed prior to date of maturity. Premature withdrawal is not permissible under this scheme except for exception cases of deceased claim settlement of the deposit.



22. The payout of interest on Term Deposits under Monthly Interest scheme, takes place at a discounted rate as prescribed under the IBA guidelines.
23. In case of reinvestment deposit, Interest is compounded on anniversary quarter and for TDS purpose interest is computed on calendar quarter basis.
24. For all new Reinvestment Term Deposits to be opened on and 1st August, 2013 and all Reinvestment Term Deposits that may be renewed on and 1st August 2013, interest reinvested would be net of TDS and hence the maturity value would vary to that extent.

## **RECURRING DEPOSIT**

1. Interest on Recurring Deposit applied on a quarterly compounding basis.
2. In case of Joint Recurring Deposits with a survivorship clause, the Bank shall be discharged by paying the Fixed Deposit proceeds prematurely to survivors, on request, in the event of death of one or more Joint depositors.
3. Instalment for any calendar month is to be paid on or before the last working day of the month.
4. For Recurring Deposits opened on or after 9th August 2016, in case of delay in payment of any instalment/s beyond the calendar month, the depositor /s shall be liable to pay a penalty at Rs. 10 per Rs. 1000 per month for the period of delay.
5. Fraction of a month will be treated as full month for the purpose of calculating such penalty i.e. if the instalment due on 31.05.2011, is paid on 02.06.2011 the delay shall be treated as one month.
6. Please note that standing instructions for Instalment dates 28th/29th/30th/31st will not be available at the time of Recurring Deposit Account opening. The penalty so leviable shall be deducted from the total payment payable at the of maturity
7. The total amount repayable to a depositor, inclusive of interest, depends on the amount of monthly instalments and the period of deposit.
8. No interest payable on premature withdrawal within 1 year for NRE Recurring Deposits.
9. For NRE Deposits of a contracted amount is less than Rs 5 Crores, interest rate shall be rate applicable for the period the deposit has remained with the Bank
10. When all the stipulated instalments are paid by the depositor, the accumulated amount is repayable together with accrued interest on the date of maturity. However, where the last instalment is received by the bank after the due date, the accumulated amount together with interest will become repayable one month after the date of receipt of such last instalment irrespective of the maturity date of the deposit.

## **PREMATURE ENCASHMENT**

1. For Rupee Term Deposits of a contracted amount less than Rs. 5 crores opened/renewed on or after May 1, 2014 (including Flexi Deposits), interest rate will be 1.00% below the card rate, prevailing as on the date of deposit, as applicable for the period the deposit has remained with the bank. However, for Rupee Term Deposits closing within 7 days from the date of booking of the deposit, no interest will be applicable and for Rupee Term Deposits closing within 7-14 days from the date of booking of the deposit, the interest rate will be the rate applicable for the period the deposit has remained with the bank.
2. For Rupee Term Deposits of a contracted amount less than Rs. 5 crores opened/renewed on or after December 15, 2017 (including Flexi Deposits), for the first partial withdrawal with value  $\leq 25\%$  of the Term Deposit's original principal value, Premature Closure Penalty Rate will not be applicable. For subsequent partial withdrawals, Premature Closure Penalty Rate will be applicable on the entire withdrawal amount. For the partial withdrawal with value  $> 25\%$  of Term Deposit original principal value,

Premature Closure Penalty Rate will be applicable for the entire withdrawal amount. However, for Rupee Term Deposits closing within 14 days from the date of booking of the deposit, the interest rate shall be the rate applicable for the period the deposit has remained with the bank.

3. For Rupee Term Deposits of a contracted amount of Rs 5 Crores and above, interest rate shall be 1% below the card rate prevailing as on the date of deposit, as applicable for the period the deposit has remained with the bank. This would also be applicable on Rupee Term Deposits closed within 14 days from the date of booking of the deposit.

4. For Rupee Term Deposits opened/renewed on or after December 15, 2020 to November 09, 2023 (excluding Flexi deposits) of contracted amount less than Rs. 5 crores and for a tenure >2 Years, premature penalty will not be applicable for TDs closed after 15 months of booking/renewal. Deposits eligible for the waiver will be TDs, TDs closed for the entire contracted amount and for Domestic & NRO deposits. For deposits opened/renewed on or after November 10, 2023, this feature is not applicable and premature penalty will be applicable as per mentioned terms.

5. No penalty for individual NRE Deposits below INR 5 crores. Penalties on respective FCNR currencies are available on Bank's website. No interest payable on premature withdrawal within 1 year for NRE and FCNR Deposits.

6. For NRE /FCNR Deposits of a contracted amount is less than Rs 5 Crores (or equivalent in FCNR), interest rate shall be rate applicable for the period the deposit has remained with the bank.

7. For NRE /FCNR Deposits of a contracted amount is Rs 5 Crores & above (or equivalent in FCNR), interest rate shall be 1% below the card rate prevailing as on the date of deposit, as applicable for the period the deposit has remained with the bank.

8. In the event of death of one of the depositor, premature termination and payment of term deposit held in 'Either or Survivor' or 'Former or Survivor' or 'anyone' basis shall be allowed to survivor/s. Such payment to survivor/s shall give valid discharge to the bank. Such premature withdrawal shall not attract any penal charge. However, the interest rate shall be the rate applicable for the period the deposit has remained with the bank • In the event of 'with disposal' instructions being 'either or Survivor' and a premature withdrawal is required by either of the joint holders even when both are alive. In case either one of us requests the bank, to allow either of us to prematurely withdraw the said deposit, the bank is entitled not to honor the same. We further affirm that the payment of proceeds of such deposits to either one of us represents a valid discharge of the bank's liability, provided there is no order from a competent court restraining the bank from making the payment from the said account to either of us.

9. In case the mode of operation is 'Either or survivor', in the event of the death of one of the deposit holder, premature withdrawal is required by the survivor: In the event of the death of either one or more of us, the survivor of us, if he/she so requests the bank, to prematurely withdraw the said deposit without seeking the concurrence of the legal heirs of the deceased joint deposit holder/s, the Bank is entitled to honor the same. We further affirm that payment of the proceeds of such deposit to the survivor of us represents a valid discharge of the bank's liability provided: (i) There is no order from a competent court restraining the bank from making the payment from the said account. (ii) That the survivor 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/her shall not affect the right or claim that the legal heirs of the deceased customer/s may have against the survivor to whom the payment is made.

10. In case of Joint Fixed Deposits with a survivorship clause, the Bank shall be discharged by paying the Fixed Deposit proceeds prematurely to survivors, on request, in the event of death of one or more Joint depositor.

11. Where the deposit is held singly and premature withdrawal is required by the nominee in the event of the depositor's death, In the event of my death, the nominee named for the deposit is entitled to prematurely withdraw the said deposit, if he/she so requests the bank, without seeking the concurrence of my legal heirs. I further affirm that payment of the proceeds of such deposit to the nominee represents a valid discharge of the bank's liability.
12. Fixed Deposit liquidation facility is available only for Single Holding FDs with the Bank.
13. The FD rate applicable for a monthly interest option will be a discounted rate over the standard FD Rate.
14. The Bank reserves the right to disallow premature withdrawal of large deposit for amount Rs.5 Crores and above held by entities other than Individuals and Hindu Undivided Family (HUF).
15. In case of premature closure of Recurring Deposit within a month, no interest shall be paid to the depositor and only principal amount will be returned.
16. For Rupee Term Deposits of a contracted amount of Rs 5 Crores and above, partial withdrawal is permitted only if the residual value and the partial withdrawal amount is greater than or equal to Rs. 5 Crores. In case of premature closure of Recurring Deposit within a month, no interest shall be paid to the depositor and only principal amount will be returned.

### **FIXED DEPOSIT RENEWAL SERVICE FOR RETAIL TERM DEPOSITS**

1. Deposit will be renewed basis the original tenor of the FD and with the maturity amount of Principal + Interest by default.
2. In case of Quarterly Interest Payout FD and Monthly interest payout FD, only the Principal amount will be renewed.
3. Customer will be allowed to renew deposit upto 1 day prior to the maturity date i.e. instructions will not be accepted if sent on the date of maturity of the deposit.
4. Fixed Deposit will be renewed for under "unlimited" times and you may visit branch or digital channel i.e. for Internet Banking or Mobile Banking for closure of deposits if required.
5. Interest rate will be applicable as per the rate available on date of renewal of the deposit. You may visit <https://www.axisbank.com/interest-rate-on-deposits?cta=homepage-footer-our-offerings-FD-interest-rates> to know existing interest rates applied for Fixed Deposits.
6. In case if you do not receive e-advice or physical advice post renewal of the TD, you may visit any nearest branch and get the duplicate advice printed.
7. You will receive SMS in case of any rejection of your request.
8. Auto renewal option will not be available for Fixed Deposit Plus. In order to avail proper credit for the TDS while filing your income tax returns, you are requested to contact your branch and provide your PAN details immediately.
9. Facility of renewal with the retrospective effect will not available to deposit that have been overdue beyond fourteen days.
10. Auto-renewal option is not available for Fixed Deposit Plus, Tax Saver and deposit booked for Other Legal Entities (Cooperative Societies, Partnership, Limited Liability Partner, Trust, Associations, Club, University, Financial Institution).

**FATCA-CRS Terms & Conditions:** The Central Board of Direct Taxes has notified on 7th August 2015 Rules 114F to 114H, as part of the Income Tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities/appointed agencies/withholding agents for the purpose of ensuring

appropriate withholding from the account or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e. within 30 days. If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or greencard holder, please include United States in the foreign country information field along with your 'US Tax Identification Number'. It is mandatory to supply TIN or a functional equivalent if the country in which you are tax resident issues such as identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach to this form.

**CKYC Declaration:** I hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I/We am/are aware that I/we may be held liable for it. 8 My personal / KYC details may be shared with Central KYC Registry I hereby consent to receiving information from Central KYC Registry through SMS/Email on the above registered number/email address

### **Terms & Conditions for Usage of Channels Facilities**

**ATM Card:** The usage of the ATM Card called the TRUST 24 Card issued to special categories of customers will be in accordance with the rules and regulations concerning the TRUST 24 CARD. The Bank reserves the right to suspend the services of TRUST 24 Card unilaterally without any prior notice or assigning any reason Axis Bank.

**Internet Banking:** The account holder on usage of the Axis Bank Internet banking facility will be bound by the terms and condition keep the User Id and password protected, safe and secured.

**Mobile Banking:** The account holders are responsible for the registration of Mobile Banking the Cell phone Number/s mentioned. In the event of availing additional / specialized facility through Mobile Banking the account holder shall be fully responsible for the account being debited on instruction from the specified mobile Number/s. The fees, duties or other charges associated with these services will be as applicable. In case of mistake on part of the account holder or that of the mobile service provider in respect of these services, the Bank will not be responsible and the account holder agree that no claim will be made against the Bank.

**E-statement:** The E-statement provided is an optional facility provided to the account holders and not a compulsion by the Bank for availing such a facility. On agreeing to subscribe through the E-statement, Account Holder(s) agree to be bound by all the Terms and Conditions that may be specified by the Bank at the availing such facility and such other conditions as specified by the Bank from time to time. On agreeing to avail the facility of E-statements, Account Holder(s) agree, and understand that the Bank shall discontinue the physical statements being sent to the Account Holder(s). Axis Bank shall not be liable or responsible for any breach of secrecy caused as a result of the E-Statements being sent to the registered email with the Bank. Axis Bank is not liable to verify the any authenticity of the email. The facility being optional one the Account Holder (s) shall not hold the Bank liable if any problem arises with the Account holder(s) computer network as result of receiving Statements from the Bank. In case of Joint Account Holders, the Joint Account Holders shall not hold liable the Bank for receiving the E statement to the designated email address of one of the Account Holder. The Account Holder(s) shall at all times be responsible for updating the details with the Bank from time to time to receive this service uninterrupted of the Bank. Account Holder shall not hold Axis Bank responsible if they do not receive Statements due

to incorrect Email address and technical reasons beyond the control of the Bank. The Account Holder confirm to have read and understood the Terms & Conditions pertaining to usage of this Channel Facility. The Bank shall at its own discretion at any time may discontinue/alter/modify the facility at the terms and conditions as specified therein at the sole discretions of the Bank.

**Tele Banking and Phone Banking:** It is the responsibility of the account holder to protect and safekeeping of the Telebanking PIN (TPIN) and any other information/details, which may be required by the Bank to establish the identity of the customer through Phone Banking. The bank shall be acting as per the confidential provided by the account holder. In such cases, the Bank presumes that information has been received from the genuine customer and provides the services. As far as the Bank is concerned, we solely go by the confidential TPIN number and/or any other confidential details and in such cases, the bank will not be liable. It is advised that the account holder is solely liable for confidentiality of the TPIN and the customer will not make any claims on the bank if the bank bonafidely acts on the TPIN number and/or any other confidential details. The customer is free to change the TPIN number through the IVR system as per extant procedure. The customers are required to cooperate for the safe custody of TPIN number.

**Disclaimer:** I/We hereby request for Axis Bank Internet Banking facility with respect to this account and all the linked accounts (including any new accounts that may be opened). I acknowledge that the issue and usage of the above services is governed by the term & conditions in force from time as set forth on the website [www.axisbank.com](http://www.axisbank.com) and agree to abide by the same. I/We am/are aware that Axis Bank Ltd does not seek any information related to Login id/Password in any form including through e-mails from its customers. I/We agree and undertake that I/We shall never part with any sensitive information of my/our account especially through internet/email/phone medium. I/We further agree and confirm that Axis Bank shall not be liable for any losses arising from my/our sharing/disclosing of login id, password, cards, card numbers or PIN (Personal Identification Number) to anyone.

### **NRI Portfolio Investment Scheme (PIS) Account – Rules & Regulations**

**Standing Instructions for PIS Transactions:** I hereby authorize you to honour all claims in the form of contract notes for purchases received from my share broker who have been authorized by me/us to execute sale and purchase transactions of shares on my/our behalf. I hereby authorize you to debit my NREPIS/ NROPIS account to the equivalent value of the purchase contract received from the aforesaid Stock broker and issue a banker's cheque favouring my below mentioned Stock Broker / transfer to the below mentioned broker's account for the purchase value as and when such purchase contract are presented by the below broker to the Bank. I further authorize you to accept and credit to my account cheques / transfer received from the said broker representing sale proceeds of shares sold on my behalf. I hereby authorize you to debit my SBNRE / SBNRO account no with highest balance and transfer the funds to my above NREPIS / NROPIS account as and when funds are required on account of purchase of shares through secondary markets and for recovery of charges/ tax relating to my PIS accounts. I shall report all secondary market transactions done through SEBI registered Stock Broker on recognized stock exchange and on the same day arrange to submit the original contract note of the transactions to the Bank from such Stock Broker. I hereby solemnly declare that I, my legal heirs, executors agree to indemnify and keep indemnified AXIS Bank from any claims of any nature including damages for following such a transaction based on this standing instruction. I further confirm that I shall not raise any objection or a claim against AXIS Bank for acting on such instructions and in debiting and crediting my account. I confirm that I shall ratify all the credits and debits, which AXIS Bank may carry out based on this standing instruction and it

shall be deemed as if the said transactions have been carried out by me. I confirm that this standing instruction shall remain binding and irrevocable till such time this said standing instruction is revoked in writing by me. I confirm that notwithstanding the revocation AXIS Bank shall continue to be indemnified for all the actions done prior to the said revocation. I hereby authorize you to allow my below mentioned broker to have a "view only" access to my PIS account through i-connect. I hereby authorize you to disclose the outstanding balance in my above account/s to my below mentioned broker whenever required by them.

**Standing Instructions for Non-PIS Transactions:** I hereby authorize you to honour all claims in the form of contract notes for purchases received from my share broker who have been authorized by me/us to execute sale and purchase transactions of shares on my/our behalf. I hereby authorize you to debit my saving account to the equivalent value of the purchase contract received from the aforesaid Stock broker and issue a banker's cheque favouring my below mentioned Stock Broker / transfer to the below mentioned broker's account for the purchase value as and when such purchase contract are presented by the below broker to the Bank. I further authorize you to accept and credit to my account cheques / transfer received from the said broker representing sale proceeds of shares sold on my behalf. I hereby authorize you to disclose the outstanding balance in my above account to my below mentioned broker whenever required by them. I hereby authorize you to debit my SBNRE / SBNRO account on account of purchase of NONPIS shares and for recovery of your charges on account of NONPIS transactions. I hereby solemnly declare that I, my legal heirs, executors agree to indemnify and keep indemnified AXIS Bank from any claims of any nature including damages for following such a transaction based on this standing instruction. I further confirm that I shall not raise any objection or a claim against AXIS Bank for acting on such instructions and in debiting and crediting my account. I confirm that I shall ratify all the credits and debits, which AXIS Bank may carry out based on this standing instruction and it shall be deemed as if the said transactions have been carried out by me. I confirm that this standing instruction shall remain binding and irrevocable till such time this said standing instruction is revoked in writing by me. I confirm that notwithstanding the revocation, AXIS Bank shall continue to be indemnified for all the actions done prior to the said revocation.

**NRI Declaration:** i) I solemnly declare that the existing holding (if any) are in line with the regulation along with requisite approvals from regulator and I will get the same updated with the bank post PIS account opening by contacting to Branch official.

(ii) I hereby undertake that I have no dealing/will not deal with any other designated branch/bank under PIS.

(iii) I agree and undertake to ensure that my/our total holding of equity/preference shares/convertible debentures in any one Indian company that may be allowed to be purchased through stock exchange/s (including the equity/preference shares/convertible debentures already held, if any, in that company) with/without repatriation benefits shall at no time, exceed five per cent of the paid-up capital/paid up value of each series of convertible debentures of that company. That the shares/securities held by me are in the nature of capital assets and not stock in trade. In case, the shares/ securities are treated /held as stock in trade, prior intimation in this respect will be made to the Bank and in case of additional TDS liability, customer would intimate the bank immediately and authorise for debit from his account for remittance with the exact details and penalty, if any along with the CA Certificate and undertaking as per 15CA & 15CB.



The eligible securities will include shares/debentures/bonds of Indian companies, Govt. securities (other than bearer securities) treasury bills/units of public sector/private sector Mutual Fund scheme including units of Axis. Note: For the purpose of the facility of investment in shares and securities, a person (not being a citizen of Pakistan or Bangladesh) shall be deemed to be of 'Indian origin' if (a) he, at any time, held Indian passport, or (b) he or either of his parents or any of his grandparents was an Indian and a permanent resident in undivided India at any time. A spouse (not being a citizen of Pakistan or Bangladesh) of a citizen of 20 India or of a person of India origin will so be deemed to be of Indian origin even though she may be of non-Indian origin.

Fees & Charges: I understand that the bank reserves the right to change/modify any of the charges from time. All the service charges will attract service tax and education cess as applicable. To know more visit [www.axisbank.com](http://www.axisbank.com).

**PIS (Portfolio Investment Scheme):** 1. I hereby declare that I am not resident Indian(s) of Indian origin.  
2. I understand that the above account will be open on the basis of statement / declaration made by me also agree if any of the statement / declaration made herein is found to be incorrect in material particulars you are not bound to pay me any interest on the deposits made by me.  
3. I agree to abide by the provisions of the portfolio investment scheme.  
4. I hereby undertake to intimate you about my/our return to India for permanent residence immediately on arrival.  
5. I undertake that in case of debits to my account for the purpose of investments in India and credits representing sale proceeding investments. I will ensure that investments / disinvestments shall be in accordance with the regulation made by the Reserve Bank of India in this regards.  
6. I hereby state that I shall not maintain any other PIS a/c with any other bank.  
7. I understand that only one PIS account is permitted with any bank in India, at any given point in time.  
8. I hereby state that this account is solely for the purpose of my investments in the secondary markets and that no other transactions of any other nature will be routed through these accounts.  
9. I hereby agree to comply with all statutory regulations and requirements pertaining to the PIS accounts as applicable from time to time. I also undertake to provide all the necessary documents /clarifications whenever required by the bank. I also state that I am solely liable for non-compliance of the SEBI/ RBI as well as FEMA guidelines or any other relevant directives /guidelines that may be in force on account of my PIS accounts and shall be solely liable for any action initiated by any of the regulatory authorities concerned.  
10. I hereby indemnify and hold the bank harmless from any and all claims and state that the bank shall not be liable for any loss, actual or perceived, caused directly or indirectly by equipment failure, communication line failure, system failure, internal failure, securities failure or internet, unauthorised access or any other problem, technical or otherwise.  
11. I understand that the Portfolio Investment Scheme is available only to Non Resident Indians desirous of investing in the secondary markets in India.  
12. I understand that I have to maintain a separate Saving PIS a/c's (NRE/NRO) for purpose of investments in secondary markets on repatriation and non-repatriation basis respectively apart from maintaining the Savings NRE/NRO accounts.

13. I understand that Funds transfer from and to SBNRE PIS a/c and SBNRE a/c's and funds transfer from and to SBNRO PIS a/c and SBNRO a/c's and any debits /credits permitted or required to be done by the bank are the only permissible transactions permitted to me in the PIS accounts.
14. I agree that if this account is a transfer from any other bank to your bank then I shall furnish a No Objection Certificate from my present bankers along with the date, quantity, name and cost of acquisition of the shares held, the latest copy of the Demat statement of securities held. My accounts shall be opened only after the closure of the existing PIS account.
15. I shall only do deliver based transactions and no intra-day purchase / sell or vice versa shall be done by me.
16. I shall ensure that sufficient balances are maintained in the PIS a/c's while placing purchase request with our / my broker.
17. I shall ensure that my depository account (Demat account) contains free shares for delivery, prior to placing any sale order by my broker.
18. I agree that any cost charged by the broker on account of trading mismatch shall be debited to my account.
19. I state that I shall not involve nor hold the bank responsible for any dispute between I and my Broker.
20. I hereby agree to intimate the bank in writing of any change in the name of my broker and his details. I shall provide renewed standing instructions for the same.
21. I shall inform the bank the nature of all shares (Rights/ Bonus / IPO's etc.) purchased or sold. The Bank may report to the RBI only those shares acquired under PIS through secondary markets.
22. I shall advice the bank of the status of the shares purchased / sold with regard to repatriation or otherwise to facilitate proper reporting under NRE PIS to the RBI.
23. I shall report all secondary market transactions done through SEBI registered stockbroker on recognized stock exchange and on the same day arrange to submit the original contract note of the transactions to the Bank.
24. I shall not hold the bank responsible for any follow up for delivery of shares purchased neither the bank will be held responsible to monitor the credit of shares due to corporate actions or otherwise.
25. I understand that no Net credits / debits for the day's transactions shall be permitted. All individuals' transactions in the PIS accounts shall be reflected at their full value.
26. I understand that no cheque books / International Debit card shall be issued under this scheme.
27. I understand that debits to the PIS accounts on account of payment to the brokers shall be made only on receipt of contract note in respect of the purchase.
28. I may give standing instructions to the bank to debit my PIS A/C for equivalent value of contract note for purchase transactions received from SEBI registered stockbroker.
29. I authorize you to deduct tax at source wherever applicable, at rates notified by the government from time to time. I understand that the Tax shall be calculated on a First in first out (FIFO) basis on account of sale of the respective shares.
30. I agree that computation of tax will be done by taking into account both gain as well as loss at a scrip level at a contract note level and Setoff facility towards gains and losses across multiple scrips will be provided at a portfolio level within financial year for only Equity Transactions.
31. I agree that the shares/securities held by me are in the nature of capital assets and not stock in trade. In case, the shares/securities are treated /held as stock in trade, prior intimation in this respect will be made to the Bank and in case of additional TDS liability, customer would intimate the bank immediately

and authorise for debit from his account for remittance with the exact details and penalty, if any along with the CA Certificate and undertaking as per 15CA & 15CB."

32. I agree to adhere to the RBI guidelines restrictions on purchase of shares (check site [www.rbi.org.in](http://www.rbi.org.in)).

33. I understand that if by oversight, I purchase share banned by RBI for purchase by NRI's, I shall arrange to sell the same immediately and losses, if any on account of such transactions will be borne by me.

34. I hereby state that I shall not hold the bank responsible for any loss on account of non-reporting of the purchase of shares (Rights / IPO / Secondary markets) before their sale. I agree that in case of late reporting by me, the date of reporting be considered as the date of purchase for the calculation of Capital Gain Tax.

35. I agree that if the Demat account under the PIS facility is maintained with another Depository participant and then I shall arrange to submit the statement of holdings on a fortnightly basis. Any change in the DP such as name, address, email ID, telephone nos. / Contact person shall also be intimated to the bank immediately.

36. I hereby agree to deal with only one designated branch at any given point of time for PIS. All transactions under PIS will be routed through designated branch only.

37. I hereby agree that both the NRE and NRO PIS accounts and PIS PERMISSION will be held with only one bank at any given point of time.

38. I hereby agree to submit the complete details of all shares held by me which was purchased from the primary market as a non-resident or from the primary/secondary market prior to becoming a non-resident in the format as specified by Bank.

39. I hereby agree to purchase and sell shares of Indian company through registered broker on a recognized stock exchange.

40. I hereby agree to purchase of equity shares/convertible debentures in each company with repatriation and non-repatriation benefits shall not exceed 5% ( or as prescribed by Reserve Bank of India from time to time) of the paid up capital of the company, subject to overall ceiling of 10% (or as prescribed from time to time). All consequences of failure in such compliance, including any losses arising out of reversal of transactions shall be to my account.

41. I hereby agree to ensure before placing / conveying sale order that I actually hold free shares (shares pending for Demat or locked / pledge are not free shares).

42. I hereby agree incase of delay or default in providing details pertaining to shares within the prescribed time, I shall be solely responsible for the following consequences: a) any impact on FIFO method of capital gains computation for such transactions and / or subsequent transactions. b) any delay in credit to my PIS / savings bank account.

43. I hereby agree in case I am unable to provide documentary evidence that the shares were bought from the NRE accounts to the satisfaction of Bank, the sales proceeds will be credited to my Non Repatriable account (NRO) or shall be kept on hold by the Bank till the required details are submitted by me.

44. I hereby state that I shall not hold the bank responsible for any loss on account of non-reporting / erroneous reporting of the purchase of shares to bank by Broker. Further, I agree that in case of such insufficient quantity of securities in my account due to such non-reporting/erroneous reporting of purchase Contract Note by Broker, bank will not process sale transaction as per instructions of broker of said purchase Contract Note till the said purchase contract note of the securities are provided to bank.

45. I understand that to open PIS Account with the bank, it is mandatory to open NRE / NRO saving account also with the bank. I agree that the reporting of trade transaction by the broker will be considered as final. Bank will not be held responsible or liable.

46. I hereby agree that Shares purchased in the primary market, shares under corporate action and during resident tenor are not be considered under the PIS scheme. Therefore, any sales proceeds pertaining to NON PIS Scheme will be credited directly into your NRE/NRO account subject to fulfillment of the documentation requirement.
47. I shall intimate the bank about any change in the status of security holding on account of Corporate Actions or otherwise of the issuer (IPO/FPO, Rights, Buy Back, ESOP, Inheritance Gift, off-market transactions etc.) to facilitate proper reporting under NRE/NRO PIS to RBI and Capital Gain computation as per the income Tax act,1961.
48. The Bank shall comply with instructions and procedures as laid by Regulatory Authorities for PIS from time to time.
49. I specifically agree to hold Bank harmless from any and all claims and agree that the Bank shall not be liable for any loss actual or perceived, caused directly or indirectly by equipment failure, communication line failure, system failure, internet failure, securities failure on the internet, unauthorized access or any other problem technological or otherwise, that might prevent the client from executing or the Bank from executing an order or other conditions beyond Bank's control.
50. I shall not raise any dispute, objection or raise any question on any act, deed or thing done by the Bank pursuant to acting or relying upon any documents / instructions / confirmations / certifications received by it from the broker for the transactions undertaken by me.
51. The bank shall not be responsible for the accuracy and authenticity of the document submitted by the broker for the transactions undertaken by me.
52. I agree that I shall comply with all the laws, guidelines, rule and regulations as may be applicable to me in relation to the PIS arrangement and in the event that I violate any law, I shall hold the Bank indemnified for any loss damage cost incurred by them, including for any action taken by any regulatory authority against the bank.
53. I hereby authorize you to disclose the outstanding balance in the above account to my above-mentioned broker whenever required by them.
54. I hereby confirm that I have read and understood the Terms and Conditions pertaining to the PIS Account mentioned in this form and signed as a token as my agreeing to comply with them. Damage costs incurred by them, including for any action taken.
55. As NRI/PIO, under PIS facility I will not invest in company which is engaged or proposes to engage in the following activities: (i) Business of chit fund, or (ii) Nidhi Company, or (iii) Agricultural or plantation activities, or (iv) Real estate business\* or construction of farm houses, or (v) Trading of Transferable Development Rights (TDRs) (\*Real estate business does not include construction of housing / commercial premises, educational institutions recreational facilities, city and regional level infrastructure, township).
56. I have read understood the terms and conditions (a copy of which I am in possession of) governing the opening of account with Axis Bank and those relating to various services. I accept and agree to abide by the same, including those excluding / limiting the Bank's liability. I understand that the bank may, at its absolute discretion, discontinue any of the services completely or partially after giving prior notice. Apart this, the current Schedule of charges has been received by me and I agree with the same.