

## TERMS AND CONDITIONS GOVERNING ACCEPTANCE OF DEPOSITS

### FIXED DEPOSIT (Under Non-Cumulative Scheme)

1. The minimum amount of fixed deposit is Rs. 10,000/- with additions in multiples of Rs. 1,000/-
2. Fixed deposit are accepted for a period of 12 months, 18 months and 24 months as detailed overleaf.
3. Monthly interest will be credited to Bank account every month

### CUMULATIVE DEPOSIT (Under Cumulative Scheme)

4. The minimum amount of Cumulative Deposit is Rs. 10,000/- with additions in multiples of Rs. 1,000/-
5. Cumulative Deposit are accepted for a period of 12 months, 18 months and 24 months as detailed overleaf.
6. The Company reserves the right to accept deposit under both schemes for 36, 48 and 60 months terms
7. The actual rate of return under both the schemes are mentioned overleaf.
8. Interest rates are subject to change and the rate applicable will be the prevalent rate on the date of deposit.

### PAYMENTS

9. Cheques / Drafts crossed \*A/C Payee\* shall be drawn separately for fixed deposit and cumulative deposit in favour of "Gove Finance Limited". Drafts should be payable at any Bank in Chennai / Bangalore.

### JOINT DEPOSIT

10. In the case of deposit in joint names, all correspondence will be addressed to the person whose name appears first on the application form. All cheques for interest payment and repayment of deposits will be drawn in favour of the first named depositor.

### INCOME-TAX

11. Income-tax in terms of the provision of the Finance Act in force will be deducted from the interest payable / credited in account.
12. In the case of Cumulative Deposit the maturity value may vary if tax is deducted at source.
13. Non-Assesses are requested, to furnish Form 15G/15H in prescribed form along with their PAN No for non-deduction of tax at source. The depositor is presumed to be aware of the penal provisions of the said act in case false declaration and the company will in no way be responsible for such false declarations made by the depositors.

### RENEWALS

14. Deposit can be renewed by discharging the deposit receipt on the reverse (without revenue stamp) and accompanied by Renewal application form duly filled in and signed by sole/joint depositor(s) which should be submitted to the Company on or before the maturity date.
15. A deposit can also be renewed for a higher multiple of Rs. 1,000/- by adding the difference amount. Such consolidation can be done only on the date of maturity. Therefore, the necessary remittance should reach the company at least one day before the date of maturity.
16. A deposit can also be renewed for lower multiple of Rs. 1000/- and in that case balance amount will be repaid by way of cheque / DD as the case may be.

### LOAN ON DEPOSIT

17. Loan will be permitted on deposit upto 75% of the deposit amount after a period of 3 months from the date of deposit carrying interest 2% above the interest payable on such deposit. Interest on loans will be recovered monthly in the case of Fixed Deposit and recovered out of the maturity value in the case of cumulative deposit.

### REPAYMENTS

18. For repayment of deposit on maturity the Deposit Receipt has to be surrendered duly discharged on Re. 1/- revenue stamp. In the case of Former or Survivor deposit, discharge has to be made by 1st depositor. However, in the case of Either or Survivor deposit, either depositor can give the discharge.
19. Withdrawal before maturity will be permitted under special circumstances and rates of interest allowed in such cases will be as per the Rules and Directives of the Reserve Bank of India in force (refer the current RBI Directions overleaf.) Where a deposit held in joint names is sought to be prematurely withdrawn, the relative Term Deposit Receipt should be discharged by both depositors.
20. Repayment of deposits will be made by 'Crossed Account Payee Cheques' for depositors at Chennai and by Demand Drafts for outstation depositors.
21. Payment of interest / repayment of deposits falling due on a day when the Company is not working due to holiday or otherwise will be made on the next working day
22. In case of non-repayment of the deposit or part thereof as per the terms and conditions of such deposit, the depositors may approach the Southern Region Bench of Company Law Board, whose full address is 3rd floor, Corporate Bhawan (UTI Building) No.29, Rajaji Salai, Chennai - 600001.
23. Any deposit which remains unclaimed and unpaid for a period of seven years from the date it becomes due for payment will be transferred to "The Investor Education and Protection Fund" established by the Central Government under section 205C(1) and (2) of the Companies Act, 1956.

### GENERAL

24. Interest will cease from the due date of the deposit if withdrawals is made after that date or if the deposit is not renewed on or before the date of maturity.
25. In the event of the death of the first joint depositor, on receipt of death certificate, the survivor will be recognised as the sole depositor for all purposes and all correspondence, payment of interest and repayment of deposit will be made to him/her. The Company shall be discharged from all liabilities by transferring the deposit absolutely in favour of the survivor.
26. Deposit receipts are not transferable.
27. The Company will not recognize any lien, charge or other encumbrance on the deposit.
28. Depositors are requested to intimate any change of address and instructions regarding interest remittance to reach us at least 15 days before the next interest payment is due.
29. In the event of loss of deposit receipt, and / or cheques, the Company may, at its discretion issue a duplicate receipt/cheques subject to compliance by the depositor with such terms and conditions including indemnity as the Company may stipulate. All expenses incurred by the Company in the connection will be borne by the depositors).
30. Application can be had from the Registered Office of the Company and its branches.
31. All correspondence with regard to Deposits should be made to the Registered Office of the Company at No. New No. 199, Old No. 144, Anna Road, Chennai - 600 002.
32. The financial position of the company as disclosed and the representations made in application form are true and correct and the company and its Board of Directors are responsible for the correctness and veracity thereof.
33. The company is having a valid certificate of Registration No.07.00365 dt. 23.03.2016 issued by the Reserve Bank of India under Sec 451 A of the Reserve Bank of India Act, 1934, However, the Reserve Bank of India does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits / discharge of liabilities by the company.
34. In case of deficiency of the Company in servicing its deposit the depositor may approach the District level Consumers Disputes Redressal Forum, the State Level Consumers Disputes Redressal Forum or the National Consumers Disputes Redressal Forum for relief.
35. The total amount of exposure (aggregate dues) to company with same group or other entities-in which Directors are holding substantial interest as on 31.03.2016 is Rs. Nil
36. The Company reserves the right to alter or amend without notice any or all the terms and conditions stipulated above without assigning any reason thereof.
37. The acceptance, renewal and repayment of deposit and interest payment are subject to directions of Reserve Bank of India issued from time to time and are subject to jurisdiction of Chennai only.
38. The public deposit solicited by the company are not "Insured"