

KALLAPPANNA AWADE ICHALKARANJI JANATA SAHAKARI BANK LTD.
(MULTI-STATE SCHEDULED BANK)

-: NAV VARSHARAMBHA DEPOSIT SCHEME :-

1	Name of Scheme	“Nav Varsharambha Deposit Scheme”	
2	Purpose	To invest for the short period upto 1 year.	
3	Eligibility	1. Individual or Joint Name 2. Minor Guardian. 3. HUF, Registered Firm, Trusts, LLP, Co-op Society, Company, Partnership Firm etc., who have completed total Legal aspects.	
4	Not Eligible	Co-op Banks	
5	Scheme Period	This scheme shall be commenced from 01/01/2024 to 29/02/2024 and shall be closed before the period or otherwise as when the target will be fulfilled. The Management of the bank will be solely authorized to close this scheme immediately after fulfilling the target of the bank.	
6	Minimum Investment	₹. 1,000/-	
7	Period of Investment	461 Days {From the date of deposit}	
8	Rate of Interest	Interest Rate (Per Annum)	Effective interest rate (Per Annum)
	(General/Co-op Societies /Trust/ Company / Partnership Firm, HUF, LLP)	8.15%	8.40%
	Senior Citizen	8.40%	8.67%
9	Interest Repayment	Monthly/Quarterly/CIC (Reinvestment)	
10	CBS system in Account Type	Individual – GL Head	Co-Op Society – GL Head
		NVCIC24	NVSCIC24
		NVMIC24	NVSMIC24
		NVQIC24	NVSEQIC24
11	Other Conditions	<ol style="list-style-type: none"> 1. <u>Minimum deposit should be Rs. 1000/- and no maximum limit. Odd amount shall be allowed.</u> 2. Loans or overdraft facility will be availed as per the bank policy. 3. Monthly or Quarterly interest shall be paid. 4. 0.25% additional interest will be offered to Senior Citizen. 5. 1% additional interest will be offered to Staff & Ex-Staff. 6. Pre-mature closure will be allowed as per the Banks Rules & Regulations. 7. <u>TDS will be applicable as per Income Tax rules.</u> 8. There may be difference in maturity amount as provided in deposit receipt and actual amount paid, due to non-compounding of interest deducted towards TDS amount. 9. All other terms & conditions will remain same as per the bank’s deposit policy. 10. Co-op Banks are not eligible for this scheme. 11. Auto renewal facility is not available under this scheme. 12. It is compulsory to submit the documents as per the KYC policy of the bank. 13. <u>The deposit under this scheme has covered under Deposit Insurance (DICGC).</u> 14. The Board of Directors shall have the right to change/Close in the policy from time to time. 	

For Kallappanna Awade Ich. Janata Sah. Bank Ltd.,

Chief Executive Officer