



Unlimited operational facilities.

Free Cheque Books

Account can be opened by individuals/institutions etc.

50% concession on D.D. Commission, Cheque collection commission etc.(the minimum balance of the account is not less than 50000/-)

Current Account Rules

1. Opening of Current Accounts

1.1 The current accounts are opened for parties approved by the Bank on proper introduction with a minimum deposit of Rs.1000/- The account holder is liable to maintain the minimum balance failing which penalty as decided by the Bank is imposed on quarterly/half yearly/ or yearly basis. The definition of quarter for this purpose is from January to March, April, June, July to September, October to December.

1.2 Persons desiring to open a Current Account must call at the Bank, where he/she will be furnished with a copy of the rules and the appropriate form of application to open a current account. The particulars required in the application form must be filled in and the initial deposit be paid when he/she will be supplied with a Cheque Book.

1.3 The Bank will not open an account, which is to be operated under a thumb impression or cross mark etc. (otherwise than full signature) of a person other than the Depositor.

Accounts may be opened by:

- a. a person in his/her own name ;
- b. two or more persons in their joint names in any one of the following forms :
 - Either or Survivor (for two persons)
 - Jointly or Survivor (for two or more persons)

- Former or Survivor (for two or more persons)
- Anyone or Survivors or Survivor (for more than two persons)

(Instructions regarding operation of the account, given at the time of opening a joint account can be changed jointly by the account holders)

1.5 Accounts may also be opened in the names of companies, partnership firms, clubs, associations, religious, educational, charitable and other institutions on production of the necessary documents, copies of rules, bye-laws, etc., duly attested by authorized persons.

1.6 Minor's account can also be opened at the sole discretion of the Bank:

- (a) through the natural guardian either jointly with the minor or singly,
- (b) by guardians appointed by a competent court. Only such guardians will be permitted to operate such accounts.

The guardian should furnish the date of birth of the minor when the account is opened. When the minor attains majority, the right of the guardian to operate on the account will automatically cease and the minor, on furnishing proof of his age to the satisfaction of the Bank, will be allowed to operate the account.

7 ' Know Your Customer ' Guidelines

A) The applicant desirous to open an account will need to furnish proof of identity and address by way of the following:

A.a) Proof of identity (any one of the following with authenticated photograph thereon):

- i. Passport
- ii. Voter ID Card
- iii. PAN Card
- iv. Govt./Defence ID Card
- v. ID cards of reputed employers.
- vi. Driving Licenses.

A.b) Proof of current address (any one of the following):

- i. Credit Card Statement
- ii. Salary Slip
- iii. Income/Wealth Tax Assessment Order.
- iv. Electricity Bill
- v. Telephone Bill

- vi. Statement of Bank account
- vii. Letter from reputed employer
- viii. Letter from any recognized authority

Note: While the above set should normally suffice to establish the identity and the correct address of the applicant, but whenever the Branch Manager feels that this is not sufficient, he/she may call for additional documents listed in the respective category.

In case of joint accounts, the applicants who are not closely related to each other would require to establish their identity and address independently.

2.00 Deposits of Cash and Cheques

2.1 All deposits to current accounts should ordinarily be accompanied by paying- in-slips which are supplied to depositors.

2.2 Separate paying-in-slips should be used for deposit of a) cash, b) cheques drawn on the branch where the account is maintained, c) cheques drawn on other local branches of the bank, d) cheques drawn on local clearing banks, e) cheques on outstation branches/banks and f) Bills and other collection items.

2.3 Customers are required to cross the cheques deposited for the credit of their accounts before handing them over for collection.

2.4 A remittance for credit of an account can be made by letter of authority under special circumstances. The remitter should indicate the account number and name, for which the credit is intended.

3.00 Issue of Chequebooks

3.1 Cheques must be drawn only on printed cheque forms supplied by the Bank to the customer.

3.2 An application for a chequebook must be made personally in writing on the printed requisition form supplied with each book. Chequebooks will be issued at a cost as fixed by the Bank from time to time.

3.3 When a chequebook is required to be sent by post, it will be sent by registered post at the cost and the responsibility of the account holder.

3.4 The account holders are advised to keep their chequebooks in safe custody. The Bank will not be responsible for any incorrect payment attributable to their negligence in this regard.

3.5 The Bank may, at its sole discretion, reject any request for issue of more than one chequebook at a time, unless sufficient reason is shown for such request.

4.00 Operation by cheques

4.1 The Bank reserves to itself the right to refuse payment of cheques, which have been altered in any way unless the alteration is authenticated under the drawer's full signature.

4.2 The date, the name of the payee and the amount on cheques should be written clearly in indelible ink and in such a way as to leave no space for any subsequent additions or insertions of any other words or figures.

4.3 Payment of mutilated, post-dated, anti-dated and irregularly drawn cheques, and cheques containing extraneous matter, may be refused.

4.4 The signature of the account holder on cheque should be uniform and it must agree with the specimen signature furnished by him/her to the Bank.

4.5 Cheques must be drawn only against funds actually realised and credited to accounts.

4.6 Issuing cheques without sufficient balance in the account is an offence under Sec.138 of Negotiable Instruments Act and will attract penal provisions under the relevant section.

5. Cheques and Bills for collection

5.1 All cheques and other instruments tendered for credit should be crossed.

5.2 Cheques on clearing banks will be collected in accordance with the rules of the local clearinghouse.

5.3 The bank undertakes on behalf of constituents the collection of cheques, bills, drafts, salary and pension bills etc.

5.4 Cheques, demand drafts, bills etc., collectable by local clearing should be lodged early in the day itself, so as to enable the Bank to collect it on the same day.

5.5 If instruments taken for collection are dishonoured and returned, the bank does not undertake to give notice of such dishonour to the constituent who has tendered the instrument until the succeeding day. The bank will have the right to debit the account for all items already credited to the account, which are subsequently returned or remain unpaid.

5.6 The bank will not be responsible for any loss that may occur by delay or otherwise in transmission or collection.

5.7 The Bank or its agent at its discretion will send the instruments for collection, at the sole risk and responsibility of the account holder by ordinary or registered post. The bank will not be responsible for any loss or damage of the instruments in the course of such transmission.

6. Loss of instruments in transit

6.1 Customers are requested to send their cheques, drafts etc. by registered post to the Bank.

6.2 The bank will register the instructions for stop payment given by the account holders.

6.3 In case of cheques etc. lost in transit or in the clearing process or at the paying bank's branch, the bank will intimate the same to the notice of the customer immediately.

6.4 The Bank will take care to get the proceeds of the cheques etc. stated in 8.3 above, by contacting the drawee bank / branch and the customer will be informed about the possible delay in realization of such cheques.

7. Statement of Accounts/Passbooks

7.1 Pass book(s) supplied to the account holder(s) will show her/his/their account number, name(s) occupation(s) or profession(s) and address (es). The passbook will also have the name, address and telephone number of the branch where account is maintained. The details of each transaction, both Credit and Debit will be entered in the passbook. The resultant balance will be printed/written. Depending upon exigencies, computer generated statements of account may be issued in lieu of the passbook.

7.2 Withdrawals are permitted only by using cheques supplied by the Bank. Deposits may be made without production of the passbook.

7.3 Passbook should be got updated regularly. It is the duty of the account holders to collect their passbooks from the branch offices getting up to date regularly, failing which the bank will not be responsible for any loss or damage to the account holder.

7.4 It is the duty of the account holders to carefully examine the entries in their passbooks and draw the Bank's attention to errors or omissions, if any. The Bank will not accept responsibility for any loss arising out of account holder's failure to examine the entries in the passbook and promptly bring about the existence of any such errors or omissions in the account to the Bank's notice.

7.5 The account holders must keep their passbook in a safe place. The Bank will not be responsible for any loss or incorrect payment attributable to the neglect of this primary duty cast on the account holder.

7.6 Any change in the address of the account holder should be immediately intimated to the Bank along with the proof of new address and the passbook forwarded for noting the change.

7.7 No charge will be made for the passbook initially issued or for the one issued in continuation. On receipt of a written request from the account holder, the Bank will issue, after necessary enquiries and completion of formalities, a duplicate passbook in lieu of the original one lost or spoiled. Service charge for issue of duplicate passbook with current and old balance will be recovered.

8. Standing Instructions

8.1 Standing instructions for remittances such as loan installment, insurance premia, etc., will be accepted by the bank subject to levy, of charges decided by the bank from time to time.

8.2 Such instructions continue to hold good until cancellation by the customer or closure of account or death of the customer or insufficiency of balance for any single remittance.

8.3 The bank will not be liable to the customer for any loss if standing instructions could not be carried out due to insufficiency of balance in the account or cancellation or for reasons beyond

the control of the bank.

9. Inoperative Account

9.1 Accounts in which there are no operations for a period of two years from the last date of operation, otherwise than of any charges debited or interest credited, will be treated as in-operative deposit account and are subject to impose service charges as decided by the Bank from time to time.

10. Service Charges

10.1 Service charges as fixed by the bank from time to time will be levied to the current accounts every half year or at such intervals as is decided by the bank.

11. Accounts of Deceased Parties

11.1 Individuals can avail nomination facility. Appropriate forms for filing, cancellation and variation of nomination are provided on request.

11.2 In regard to balance in the deceased depositors' accounts, the nominee and in the absence of nomination, legal heirs/representatives are eligible to receive the final settlements.

12. Payment of Interest

12.1 No interest will be paid on current accounts.

13. Transfer of Accounts

13.1 At the discretion of the Branch Managers, the Bank may allow the request of the account holder to transfer his account from one branch of the Bank to another branch of the Bank at free of charge and in that case he has to return the unused cheques, and the customer is allowed to operate the account with a new number and new set of cheques at the new branch.

14. Closing of Accounts

14.1 An account holder may close his current account and receive the balance in credit less incidental charges against his cheque, on surrender of unused cheque leaves.

15. Communication to and from banks

15.1 Every change of address of the account holder should be immediately informed to the bank in writing.

15.2 All communications should be addressed to the bank and not to the personal name of any officer of the bank.

15.3 The bank reserves to itself the right to send cheques, discharge of bills, advices, letters

etc., through ordinary unregistered post and the evidence of that being so despatched as in the bank's records will be conclusive evidence and binding upon the customers.

16 . General Lien

16.1 The bank has the right to appropriate the different deposits of the same customers towards satisfaction of any liabilities of such customers, whether such liabilities be actual or contingent, primary or collateral and several or joint, at any office of the bank.

17. Closing of account by Bank

17.1 The bank reserves its right to close the account of a customer, if it noticed frequent return of cheques for want of funds, or any other discrepancies.

18. Confidentiality of customers

18.1 The bank shall treat customer's Personal information as Private and Confidential. The customer's information shall be revealed to the third party in the following exceptional cases only:

- a. where disclosure is mandatory under Banking Regulation Act or any other laws of the Country
- b. where disclosure is necessitated by an order of any Court of Law.
- c. where there is a duty to disclosure to public
- d. where there is an express or implied consent of the customer
- e. where interest of bank requires such disclosure

19.□ Nomination Facility

19.1 The Nomination facility is available on Savings Bank Accounts, in terms of Banking Companies (Nomination) Rules 1985, and the account holders are advised to avail of this facility for smooth settlement of claim by legal heirs in unforeseen circumstances. Nomination can be made in favour of only one nominee who shall have attained the age of majority under the Indian Majority Act.

19.2 In case a party do not wish make a nomination, this fact should be recorded on the account opening form under their full signature.

19.3 Nomination favouring a minor is permitted on the condition that the account holder while making the nomination appoints another individual, not being a minor, to receive the amount of deposit on behalf of the nominee in the event of the death of the depositor during the minority of the nominee.

19.4 In the case of a deposit made in the name of a minor, the nomination shall be made by a person lawfully entitled to act on behalf of the minor.

In the event of death of the account holder, the nomination facility enables the Bank to release the deposit amount to the nominee, without insisting on a succession certificate or probate of

the Will from the legal heirs of the deceased account holder.

20. Right to alter this Rules

20.1 The bank reserves the right to alter or add to these rules at any time without giving separate notice to each account holder. An announcement of the change of the rules put up on the notice board of the bank will be considered as sufficient notice.

20.2 A person having opened a current account shall be deemed to have read, understood and agreed to be bound by the rules as now in force or as at any time altered or added to.