

# HDFC Recurring Deposits Plan

For Resident Individuals Only



## HIGHEST SAFETY

CRISIL has reaffirmed "FAAA/Stable" rating & ICRA has reaffirmed "MAAA (stable)" rating for twenty fourth consecutive year.

### RECURRING DEPOSITS (RD) PLAN

#### (Fixed Rate Option)

Period	Rate of Interest (p.a.)
12 - 60 Months	7.60%

Minimum Monthly Savings Amount - ₹ 2000/-  
Interest is compounded annually.  
Subject to TDS.

Interest Rates are subject to change and the rate applicable would be the rate prevalent on the date of deposit.

#### Product Features:

- **Monthly Savings Plan:** RD is a monthly savings plan where one can save as little as ₹ 2000 per month and accumulate a larger capital for future needs.
- **Convenience:** RD provides the convenience of ACH (Debit clearing) facility where the monthly savings amount is automatically transferred from the depositor's bank account to the RD account every month on pre-determined dates.
- **Flexibility:** Depositor has the flexibility to choose any deposit period between 12 and 60 months to plan the future needs.
- **Accumulation of interest:** Interest will be accrued and credited (net of TDS) on 31<sup>st</sup> March every year.

### HOW TO OPEN THE ACCOUNT

To open the account, one needs to submit the following

- Deposit application form, along with KYC documents
- Account Payee cheque for the initial monthly savings amount drawn in favour of HDFC Ltd.
- ACH (debit clearing) Mandate for the subsequent deposit installments.

RATES EFFECTIVE FROM  
OCTOBER 3, 2018



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.  
Phones: 022-67546060 (for Deposits only) Toll Free No. 1-800-22-2022 (From MTNL & BSNL Phones)  
CIN: L70100MH1977PLC019916 Email: deposits@hdfc.com Website: www.hdfc.com

Our loan facilities : Housing loans, Home Improvement loans, Home Extension loans,  
Loans to Professionals and much more

## Terms & Conditions

### DEPOSIT CAN BE PLACED BY

Resident Individual and Hindu Undivided Family (who is not a tax-resident of any country other than India).

### MODE OF ACCEPTANCE & OPERATION

Resident Individuals can open the RD account by remitting the first month's savings amount through an account payee cheque drawn in favour of HDFC Ltd, along with duly filled-in application form and ACH (debit clearing) Mandate. The subsequent month's savings installments will be directly transferred through the ACH (debit clearing) system on pre-determined dates every month as indicated in the application form/mandate. HDFC will issue a Deposit Receipt for the initial deposit amount at the time of opening the account indicating terms of the deposit. A consolidated statement of account giving details of all transactions will be sent annually as of 31st March.

### Pre-determined date for installment payment

1<sup>st</sup>, 11<sup>th</sup>, 21<sup>st</sup> of every calendar month or next working day in case the date falls on any bank holiday or Sunday.

### INTEREST

Fixed rate option: Interest rate under this plan would be fixed for the entire period of the deposit. Interest will be computed on each installment amount from the respective deposit date until March 31<sup>st</sup>/ maturity date and credited (net of TDS, if any) to the deposit account. Interest for the subsequent year/s would be computed on the accumulated balance (principal and interest) as of March 31<sup>st</sup> until the next March 31<sup>st</sup> or maturity date whichever is earlier.

### DEDUCTION OF INCOME TAX AT SOURCE (TDS)

Income tax will be deducted at source under Section 194A of the Income Tax Act, 1961, at the rates in force. If the depositor is not liable to pay income tax and the interest to be paid/credited in a financial year does not exceed the maximum amount which is not chargeable to income tax, the depositor may submit a declaration in Form No. 15G so that income tax is not deducted at source. In such cases, PAN (Permanent Account Number) must be quoted in Form 15G, else the form is invalid. Senior Citizens (60 years and above) may submit a declaration in Form No. 15H.

Section 139A(5A) of the Income-tax Act, 1961 requires every person receiving any sum or income from which tax has been deducted to intimate his PAN to the person responsible for deducting such tax. Further, 139A(5B) requires the person deducting such tax to indicate the PAN on the TDS certificate.

In case PAN is not mentioned, the rate of TDS would be 20% as per section 206AA(1) of the Income-Tax Act, 1961. In case of deposits of ₹ 50,000 and above, it is mandatory to furnish PAN.

### PREMATURE WITHDRAWAL

Request for premature withdrawal may be permitted at the sole discretion of the Corporation only and cannot be claimed as a matter of right by the depositor, subject to the Housing Finance Companies (NHB) Directions, 2010 as applicable from time to time.

Premature withdrawal will not be allowed before completion of 3 months from the date of deposit. In case of request for premature withdrawal after the expiry of three months, the rates given in the following table shall apply.

Months completed from the date of deposit	Rate of Interest Payable
After 3 months but before 6 months	The maximum interest payable shall be 4% per annum for individual depositor, and no interest in case of other category of depositors.
After 6 months but before the date of maturity	The interest payable shall be 1% lower than the interest rate applicable for the period for which the deposit has run or if no rate has been specified for that period, then 2% lower than the minimum rate at which the public deposits are accepted by HDFC. The interest rate applicable for the period for which deposit has run would be considered as applicable on the respective interest reset dates.

The brokerage is paid upfront for the entire period of deposit to our authorised agent. In case of premature withdrawal the brokerage is payable for the period completed and excess brokerage paid will be recovered from the deposit amount.

### RENEWAL / REPAYMENT OF DEPOSIT

For renewal or repayment of deposit, the discharged deposit receipt must be surrendered to HDFC. In case of renewal of deposit, the prescribed application form signed by all depositors is also required to be submitted. In case of renewal, deposit period would commence from the maturity date of the renewed deposit and the interest rate prevailing on the date of maturity will be applicable. Maturity date of the renewed deposit should be after 3 months from the date of renewal and premature withdrawal is not permitted for 3 months after the date of renewal. Interest will accrue after the maturity date only if the deposit is renewed.

If the date of maturity falls on any day on which HDFC's office remains closed, repayment will be made on the next working day. Repayment amount is remitted to depositor's bank account directly through NEFT/RTGS/NACH or paid through account payee cheque favouring the first depositor.

### NOMINATION FACILITY

As per Section 36B of the National Housing Bank Act, 1987 & Rule 2(1) of the Banking Companies (Nomination) Rule, 1985, only individual depositor/s, singly or jointly, can nominate a single person under this facility. In case the deposit is placed in the name of a minor, nomination can be made only by a person lawfully entitled to act on behalf of the minor. Power of attorney holder or any person acting in representative capacity as holder of an office or otherwise cannot nominate. In the event of the death of the sole depositor or the death of all the depositors, the nominee shall have the right to receive the amount due in respect of the deposit and payment by HDFC to the nominee shall constitute full discharge to HDFC of its liability in respect of the deposit. Nominee's name will be printed on the Deposit Receipt, unless mentioned otherwise. In case of thumb impression of the depositor/s, nomination has to be attested by two witnesses. In such cases, separate Form DA-1 may be downloaded from our website.

### KNOW YOUR CUSTOMER (KYC)

In terms of the Prevention of Money Laundering Act, 2002, the rules notified thereunder and KYC Guidelines issued by the National Housing Bank (NHB), every depositor is required to comply with the KYC requirements by submitting the following documents:

- Latest photograph
- Self-certified copy of the proof of identity
- Self-certified copy of the proof of address

and providing any other additional information sought to comply with the reporting requirements under Section 285 BA of the Income-Tax Act, 1961. In case the depositor has already submitted the above documents in his earlier deposit, then he need not submit the above documents again, but has to provide the reference of his customer number. In case of deposits of ₹ 50,000 and above, it is mandatory to furnish Aadhaar number.

### GENERAL

In the event of death of the first / sole depositor, repayment of deposit and payment of interest will be made to the joint depositor first in order of survivor/s / nominee on submission of death certificate without reference to the heirs and/or legal representatives of the deceased.

Any discharge given by the first-named depositor for principal and/or interest will be valid and binding on all joint depositors. Deposits with HDFC are not transferable. Applications should be complete in all respects and HDFC has a right to accept or reject any application without notice, subject to the Housing Finance Companies (NHB) Directions, 2010.

Employees, Shareholders, Home Loan customers, customers referred by staff and high value depositors may be offered an additional interest rate as decided by management from time to time. In case such deposits are generated through our authorised agents, commission on such deposits would be adjusted appropriately.

All remittances by HDFC (towards interest, repayment, loan against deposit, etc.) shall be made to the bank account from where the funds were received by HDFC. Change in bank account may be permitted only in bonafide cases (such as where the account has been closed, etc.) at the sole discretion of the Corporation.

CRISIL has reaffirmed "FAAA/Stable" rating to our Fixed Deposits Programme. This rating indicates that the degree of safety regarding timely payment of interest and principal is very strong.

ICRA has reaffirmed "MAAA(stable)" rating to our Fixed Deposit Programme. This rating is the highest credit quality rating assigned by ICRA. The rated deposits programme carries the lowest credit risk.

Total amount of exposure including the non-fund based facilities, to companies in the same group or other entities or business ventures in which directors and/or the Corporation are holding substantial interest as on March 31, 2018 was ₹ 10,006.21 crore.

The deposits solicited by the Corporation are not insured.

HDFC has a right to change, amend, add or delete the terms and conditions without notice, subject to the Housing Finance Companies (NHB) Directions, 2010, as applicable, from time to time.

In case of any deficiency of the Corporation in servicing its deposits, the depositor may approach the National Consumers Disputes Redressal Forum, the State Level Consumers Disputes Redressal Forum or the District Level Consumers Dispute Redressal Forum for relief.

In case of non-repayment of the deposit or part thereof in accordance with the terms and conditions of the deposit, the depositor may make an application to an authorised officer of the National Housing Bank.

The financial position of the Corporation as disclosed and the representations made in the application form are true and correct and that the Corporation and its board of directors are responsible for the correctness and veracity thereof.

The housing finance company is within the regulatory framework of the National Housing Bank. It must, however, be distinctly understood that the National Housing Bank does not undertake any responsibility for the financial soundness of the Corporation or for the correctness of any of the statements or the representations made or opinions expressed by the Corporation, and for repayment of deposit/discharge of liabilities by the Corporation. HDFC Deposits programme is designed in accordance with NHB Regulations with the objective to channelise resources for housing.

### FOR AUTHORISED AGENTS

Agents are not authorised to accept cash from depositors or issue receipt on behalf of HDFC for deposits. Please ensure that your name and code number is clearly mentioned in the box provided in the application form to enable payment of commission. Application forms received without your name and code number will not be considered for payment of commission. Commission will be paid to authorised agents at the rate decided by the management, from time to time.



www.hdfc.com

## PROVISIONAL RECEIPT

Date: \_\_\_\_\_

Received from \_\_\_\_\_ cheque / HDFC Deposit Receipt No. \_\_\_\_\_ for

₹ \_\_\_\_\_ dated \_\_\_\_\_ drawn on \_\_\_\_\_ Bank \_\_\_\_\_ Branch for *HDFC*

*Recurring Deposits Plan* (RDP) for a period of \_\_\_\_\_ months @ \_\_\_\_\_% per annum

For HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

VALID SUBJECT TO REALISATION OF CHEQUE

Authorised Signatory

**We also accept Deposits from Religious Trusts, Educational Institutions & Charitable Trusts**

**"A LITTLE SAVING TODAY FOR A SECURE TOMORROW"**



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED  
 Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.  
 Phones: 022-67546060 (for Deposits only) Toll Free No. 1-800-22-2022 (From MTNL & BSNL Phones)  
 CIN: L70100MH1977PLC019916 Email: deposits@hdfc.com Website: www.hdfc.com

Agent's Name: \_\_\_\_\_  
 Code No.: \_\_\_\_\_

## APPLICATION FORM FOR RECURRING DEPOSITS (RD) PLAN

PLEASE USE BLOCK LETTERS AND TICK  IN APPROPRIATE PLACES

Agents are not permitted to accept cash with application form and issue receipt. HDFC will in no way be responsible for such or other wrong tenders.

Date : \_\_\_\_\_

I/We apply for opening a deposit account under Recurring Deposits Plan at \_\_\_\_\_ Branch for a period of \_\_\_\_\_ months and will earn interest @ \_\_\_\_\_ % p.a.

**PAYMENT DETAILS** Cheque No. \_\_\_\_\_ RTGS/NEFT (UTR) No. \_\_\_\_\_ Date: 

D	D	M	M	Y	Y
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 Amount ₹ \_\_\_\_\_ Bank Name \_\_\_\_\_ Branch \_\_\_\_\_

**CATEGORY** :  Member of Public  Shareholder  Director/Relative of  Director  Employee (No. \_\_\_\_\_) **STATUS** :  Resident Individual  Hindu Undivided Family  
**DEPOSIT REPAYABLE TO** :  First Depositor  First Depositor or Survivor/s

**First / Sole Depositor's Details** (as appearing in your supplied identification document)

Name	Gender M / F	Date of Birth (Compulsory)
Guardian's Name (in case of Minor)		
Address		
City		Pin Code
Nationality <b>I N D I A N</b>		Place/Country of Birth
Email ID		
Mobile		Aadhaar No.
Customer No. (If KYC is already complied)		PAN

Annual Income  Below ₹ 2 Lacs  ₹ 2 Lacs < ₹ 5 Lacs  ₹ 5 Lacs < ₹ 10 Lacs  ₹ 10 Lacs < ₹ 25 Lacs  ₹ 25 Lacs < ₹ 50 Lacs  ₹ 50 Lacs < ₹ 1 Crore  ₹ 1 Crore & above  
 Occupation  Private Sector Service  Public Sector Service  Business  Professional  Retired  Housewife  Student  Others (Please specify) \_\_\_\_\_  
 Please tick (✓) If the following is additionally applicable to you  Politically Exposed Person (PEP)  Relative of PEP

Affix a latest photograph with signature. (DO NOT STAPLE)  
  
 IGNORE if already submitted earlier

**Second Depositor's Details** (as appearing in your supplied identification document)

Name	Gender M / F	Date of Birth (Compulsory)
Address		
City		Pin Code
Nationality <b>I N D I A N</b>		Place/Country of Birth
Email ID		
Mobile		Aadhaar No.
Customer No. (If KYC is already complied)		PAN

Annual Income  Below ₹ 2 Lacs  ₹ 2 Lacs < ₹ 5 Lacs  ₹ 5 Lacs < ₹ 10 Lacs  ₹ 10 Lacs < ₹ 25 Lacs  ₹ 25 Lacs < ₹ 50 Lacs  ₹ 50 Lacs < ₹ 1 Crore  ₹ 1 Crore & above  
 Occupation  Private Sector Service  Public Sector Service  Business  Professional  Retired  Housewife  Student  Others (Please specify) \_\_\_\_\_  
 Please tick (✓) If the following is additionally applicable to you  Politically Exposed Person (PEP)  Relative of PEP

Affix a latest photograph with signature. (DO NOT STAPLE)  
  
 IGNORE if already submitted earlier

<b>Proof of Identity to be provided by Applicant.</b> (Please submit ANY ONE of the following self-certified documents) • UID/Aadhaar Card • PAN Card • Voter's Identity Card • Driving License • Indian Passport • Any other Identification with Photograph (Subject to satisfaction of HDFC)	<b>Proof of Address to be provided by Applicant.</b> (Please submit ANY ONE of the following self-certified latest documents) • UID/Aadhaar Card • Passport • Driving License • Voter's Identity Card • Telephone Bill • Electricity / Gas Bill • Bank/Demat Account Statement • Registered Rent Agreement • Any other Address proof (Subject to satisfaction of HDFC)
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**HDFC** UMRN \_\_\_\_\_ F o r O f f i c e u s e o n l y \_\_\_\_\_ Date 

D	D	M	M	Y	Y	Y	Y
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Tick (☐)  **CREATE** I/We hereby authorize **HDFC LTD.** to debit (tick ☐) **SB/CA/CC/SB-NRE / SB-NRO /Other**  
 **MODIFY**  
 **CANCEL**

Bank a/c number \_\_\_\_\_

with Bank Name of bank \_\_\_\_\_ IFSC \_\_\_\_\_ or MICR \_\_\_\_\_  
 an amount of Rupees 

Monthly Savings Installment
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 ₹ Amount (in Figures) \_\_\_\_\_

**FREQUENCY**  Mthly  Qtly  H-Yrly  Yrly  As & when presented **DEBIT TYPE**  Fixed Amount  Maximum Amount

Reference 1 Deposit No. \_\_\_\_\_ Phone No. Mobile No. \_\_\_\_\_  
 Reference 2 Scan Sr No. \_\_\_\_\_ Email ID Email ID \_\_\_\_\_

**PERIOD**  
 From 

D	D	M	M	Y	Y	Y	Y
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 To          
 Or  **Until Cancelled**

I agree for the debit of mandate processing charges by the bank whom I am authorising to debit my account as per latest schedule of charges of the bank.

Signature/s \_\_\_\_\_  
 1. Name as in bank records 2. Name as in bank records 3. Name as in bank records

\* This is to confirm that the declaration has been carefully read, understood & made by me/us. I am authorising the user entity/ corporate to debit my account.  
 • I have understood that I am authorised to cancel/ amend this mandate by appropriately communicating the cancellation/ amendment request to the User entity/ corporate or the bank where I have authorised the debit  
 • I/We hereby declare that the above information is true and correct and that the mobile number listed above is registered in my/our name(s) and/or is the number that I/we use in the ordinary course. I/We hereby declare that, irrespective of my/our registration of the above mobile in the provider customer preference register, or in any similar register maintained under applicable laws, now or subsequent to the date hereof, I/We consent to the Bank communicating to me/us about the transactions carried out in my/our aforesaid account(s).

**DETAILS OF BANK ACCOUNT**

The below bank account information must match with the ACH (debit clearing) Mandate given to HDFC towards monthly contributions into the RD account. Redemption proceeds may also be credited to my/our following bank account on receipt of discharged FDR from me/us.

Bank Account No.  Name of Bank : \_\_\_\_\_  
 MICR Code :  Branch : \_\_\_\_\_  
 IFSC Code :

Tax to be deducted  Yes  No. If No, Please submit Form 15G OR Form 15H (for 60 years of age and above). (PAN is compulsory on Form 15G or Form 15H)

I/We hereby declare that the first named depositor mentioned in my/our application is the beneficial owner of this deposit and as such he/she should be treated as the payee for the purpose of tax deduction under Section 194A of the Income Tax Act, 1961. I/We hereby agree to abide by the attached terms and conditions governing the deposit.

I/We certify that the information provided above is in accordance with section 285BA of the Income Tax Act, 1961 read with Rules 114F to 114H of the Income Tax Rules, 1962. I/We also certify that I/we am/are not a tax-resident of any country other than India. I/We have not withheld any material information that may affect the assessment/categorization of the account as a Reportable account or otherwise. I/We permit/authorise HDFC Ltd. to collect, store, communicate and process information relating to the account and all transactions therein, by HDFC Ltd. and any of its affiliates wherever situated including sharing, transfer and disclosure between them and to the authorities in and/or outside India of any confidential information for compliance with any law or regulation whether domestic or foreign. I/We undertake to inform you immediately of any changes that may take place in the information provided above as well as in the documentary evidence provided by me/us or if any certification becomes incorrect and to provide revised self-certification along with documentary evidence. I/We also agree that my/our failure to disclose any material fact known to me/us, now or in future, may invalidate my/our application and HDFC Ltd. would be within its right to put restrictions in the operations of my/our account or close it or report to any regulator and/or any authority designated by the Government of India (GOI)/RBI for the purpose or take any other action as may be deemed appropriate by HDFC Ltd. If the deficiency is not remedied by me/us within the stipulated period, thereby accept and acknowledge that HDFC Ltd. shall have the right and authority to carry out investigations from the information available in public domain for confirming the information provided by me/us to HDFC Ltd. It shall be my/our responsibility to educate myself/ourselves and to comply at all times with all relevant laws relating to reporting under section 285BA of the Act read with the Rules thereunder. I/We also agree to furnish such information and/or documents as HDFC Ltd. may require from time to time on account of any change in law either in India or abroad in the subject matter herein. I/We shall indemnify HDFC Ltd. for any loss that may arise to HDFC Ltd. on account of providing incorrect or incomplete information.

I/We further declare that, I/We am/are authorized to make this deposit in the above-mentioned scheme (HDFC Deposit) and that the amount kept in the deposit is through legitimate source and does not involve directly or indirectly any proceeds of schedule of offence and/or is not designed for the purpose of any contravention or evasion of the provisions of the Prevention of Money Laundering Act, 2002 and any Rules, Regulations, Notifications, Guidelines or Directions thereunder, as amended from time to time. I/We shall provide any further information and fully co-operate in any investigation as and when required by the Corporation in accordance with the applicable Law. I/We further affirm that the information/details provided by me/us is/are true and correct in all respect and nothing has been concealed. I/We hereby authorise HDFC to send Email/SMS alerts for all transactions relating to my/our deposits.

I/We have gone through the financial and other statements/particulars/representations furnished/made by the Corporation and after careful consideration I/we am/are making the deposit with the Corporation at my/our own risk and volition.

**SIGNATURE OF DEPOSITOR(S)**

First/Sole : \_\_\_\_\_  
 Second : \_\_\_\_\_

**FORM DA 1 : NOMINATION**

**Nomination under Section 36B of the National Housing Bank Act, 1987 and Rule 2(1) of the Banking Companies (Nomination) Rule, 1985 in respect of HDFC deposits.**

I/We \_\_\_\_\_ nominate the following person to whom in the event of my / our / minor's death the amount of this deposit may be returned by HDFC Ltd.

Name & Address of Nominee

Pin Code

Email ID

Customer No. (If KYC is already complied)  PAN

Mobile  Aadhaar No.

Relationship with Depositor (If any)  Age  Date of Birth of Nominee  D  D  M  M  Y  Y

As the nominee is a minor on this date, I/We appoint (Name, address & date of birth)\* \_\_\_\_\_

to receive the amount of the deposit on behalf of the nominee in the event of my / our / minor's death during the minority of the nominee.

- \* Leave out if nominee is not a minor.
- # Where deposit is made in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.
- # Thumb impression shall be attested by 2 witnesses. (use separate form DA 1)

Please tick if nominee's name should not be printed on Deposit Receipt.

**SIGNATURE OF DEPOSITOR(S)#**

FIRST/SOLE/ : \_\_\_\_\_  
 SECOND : \_\_\_\_\_

G146/10/18/---

**FOR OFFICE USE ONLY**

Document Reference No.	Date of Receipt	Verified by	Remarks

**Instructions to fill Mandate**

- Kindly attach a photocopy/cancelled cheque along with this mandate form.
- UMRN is a reference number given by National Payments Corporation of India Ltd. (NPCI) and is auto generated during mandate creation. Please keep it blank.
- Bank A/c Number should be exactly as per the bank records with leading Zeros if any eg. 00501103000047
- IFSC and MICR should be as printed on Cheque leaf.
- PERIOD FROM: First strike date of the Installment. Available strike dates during the month - 1st, 11th and 21st of the month.
- Mandate will be presented on or after the strike date.
- Please maintain at least 20 days between the date of ACH mandate and the first strike date.
- Mention your Mobile No. and Email ID to receive timely communications.
- Please fill up the mandate in black or blue ball point pen WITHOUT ANY ALTERATION/CORRECTION.
- Please write in CAPITAL letters and within the BLOCKS, as banks accept or reject mandates based on scan image.

