

TERMS AND CONDITIONS

1. These Terms and Conditions together with terms contained in the application form and Deposit Receipt shall apply to and govern the Corporate Deposit(s) ("Deposit"), (collectively, the "Terms"). By submitting the application form to Bajaj Finance Limited ("BFL") for opening a Deposit Account, the depositor confirms that it will be bound by these terms and conditions.
2. Only companies, corporations, statutory board(s), local authorities, banks, financial institutions and other such institutions as prescribed by BFL from time to time shall be eligible for opening Deposit Account with BFL.
3. For placing the Deposit, the applicant shall submit to the satisfaction of BFL, the application form along with all documents detailed in the application form or such other documents prescribed by BFL from time to time.
4. Applicant can deposit a minimum amount of Rs.5,00,00,000/- (Rupees Five Crores only) with no maximum limit on the amount or number of Deposits. BFL reserves the right to vary the minimum amount for placing a Deposit.
5. The applicant may transfer funds to BFL through a Real Time Gross Settlement (RTGS) transaction or a cheque, as per the details provided below:

Bank account details for remittance of funds through RTGS:

Beneficiary name: BAJAJ FINANCE LIMITED
IFSC code: HDFC0000007
Account number: 00070350011157
Bank name and branch: HDFC BANK LTD, BHANDARKAR ROAD BRANCH, PUNE

Cheque Details:

CTS compliant Account Payee Cheque drawn in the name of "BAJAJ FINANCE LIMITED - ACCOUNT NUMBER 00070350011157".

6. Interest will be calculated from date of realization of cheque/receipt of RTGS funds towards the Deposit.
7. Interest will be paid on the following dates:
 - (a) In case of non-cumulative Deposits, where the depositor has opted for interest payment on:
 - (i) annual basis, the interest will be paid on March 31st
 - (b) In case of cumulative Deposits, the interest will be paid on or after the date of maturity of the Deposit
8. Interest for part period (i.e. other than complete year) under non-cumulative Deposit schemes will be calculated from the date of deposit till the last day of the immediate next interest payment date. If a Deposit is made within a period of 30 days prior to any of the interest payment date, the interest for the part period will be paid on the next interest payment date.
9. Interest (net of tax deducted at source, where applicable) will be paid through National Electronic Funds Transfer (NEFT)/ RTGS only, to the bank account of the depositor as mentioned in the application form, or such other bank account as intimated to BFL from time to time, jointly by all authorized signatories, in writing. If, ECS facility is not available, interest shall be paid by "Account Payee" cheque drawn in favour of the depositor.
10. Income-tax, wherever applicable, will be deducted at source from interest in accordance with Section 194-A of the Income Tax Act, 1961.
11. Deposit holder may avail Loan against the Deposit after 3 months of the Deposit being on books of BFL. The loan value shall not exceed 75% of the value of the Deposit and shall be provided at a rate of interest which shall be 2% higher than the rate of interest being provided on the deposit amount.
12. BFL shall have the first and paramount right of lien and set off, irrespective of any other lien or charge, present as well as future, on all deposits of the depositor with BFL to the extent of any outstanding dues payable by the depositor to BFL.
13. BFL will make repayment of the Deposit on the date of maturity of such Deposit, as per the bank account details provided in the application form, through NEFT/RTGS payment mode only. For renewal and repayment of the Deposit, a duly discharged Deposit Receipt must be surrendered to BFL at least two days prior to the date of maturity of the Deposit. For renewal of the Deposit, a fresh application form will be required to be submitted along with the discharged Deposit Receipt. Renewal of the Deposit will be subject to the rate of interest and other terms & conditions prevailing on the date of such renewal.
14. Premature repayment of the Deposit is at the sole discretion of BFL and on the following terms & conditions:
 - a. In case of premature withdrawal within 90 days from the date of deposit, the interest shall be paid at a rate which is 1% less than the interest rate specified for deposit tenure upto 90 days.
 - b. In case of premature withdrawal after 3 months from the date of deposit, the corresponding rate of interest (ROI) of the tenure completed will be applicable.
The ROI considered in both the above cases would be as per the ROI chart applicable on the day the deposit was made.
15. Deposit(s) are not transferable. Any change in the details provided in the application form shall be carried out only upon receipt of written instructions from the authorized signatory of the depositor.
16. BFL shall send all communications to the depositor as per details provided in the application form through email or by courier, as deemed appropriate by BFL.
17. BFL reserves the right to amend these Terms from time to time, as it deems fit, without any prior notice.
18. The Terms shall be governed by and construed in accordance with the laws of India. All matters arising out of these Terms and the Deposit shall be subject to the exclusive jurisdiction of the courts or tribunals (as the case may be) at Pune, India.