

**HEAD OFFICE CIRCULAR NUMBER :48**  
**OPERATIONS DEPT. CIRCULAR NO. :18**

28th February, 2019

## Notice to customers

### **Sub: Closure of deposit / Request for change of tenure/scheme of Auto Renewed deposit.**

All the customers of Janakalyan Sahakari Bank Ltd. are hereby informed that to provide banking convenience to our customers and to ensure that there is no loss of interest to the customers; we had introduced Auto Renewal Scheme of Term Deposit effective from 2nd April 2016.

With effect from 1<sup>st</sup> April, 2019, any change in the **tenure/scheme** of Auto-Renewed Deposit without charging penalty shall be permitted, only if the depositor approaches the Bank within a period of **15 days** from the date of auto renewal. The detailed effects will be as under:

<b>WITH IN 15 DAYS</b>	<b>AFTER 15 DAYS</b>
<b>(A) Closure/Withdrawal</b>	
Such request will be treated as normal request and no prepayment penalty will be charged.	Such request will be treated as a premature closure of the renewed deposit and rate of interest payable in respect of such deposit shall be paid at the rate applicable for the period for which the deposit remained with the bank less 1% penalty..
<b>(B) Change of tenure/scheme</b>	
Such request will be treated as normal request and will be treated without any prepayment penalty	In case the depositor approaches the bank to renew the deposit with change in the tenure/scheme after 15 days, from the date of last renewal, then the same will be effected from the request date at prevailing rate of interest applicable on the date of request. Further, for intervening period i.e. from the date of last renewal to date of change in tenure/scheme requested, interest will be paid at the rate applicable for the period for which the deposit remained with the bank less 1% penalty for premature withdrawal.

**Authorised Signatory**