



**Janata Sahakari Bank Ltd., Pune**  
**Multistate Scheduled Bank**

**Most Important Terms & Conditions**

I understand that as a Customer of Janata Sahakari Bank Ltd., Pune I am/we are subject to the Terms and Conditions (T&C) and rules of the Bank in force, and the changes made thereto from time to time, as communicated and made available on the Bank's website, and agree to abide by them. Any changes to the T&C will be available on the website [www.jsbplpune.bank.in](http://www.jsbplpune.bank.in) only.

**1. Account Opening and Maintenance:**

- a. I/We understand and agree that all services, including opening and maintenance of the account with Janata Sahakari Bank Ltd., Pune, are subject to rules and regulations introduced or amended by Reserve Bank of India as well as the Terms & Conditions and internal guidelines prescribed by Janata Sahakari Bank Ltd., Pune from time to time.
- b. I/We understand that the Bank before opening any account will conduct due diligence as required under Know Your Customer Guidelines of the Bank and collect Information accordingly.
- c. I/we would be required to submit duly filled and signed-in Account Opening Form along with necessary documents, proofs, and information as sought by the Bank. Further, after the account is opened, in compliance with the extant regulatory guidelines.
- d. I/we agree to submit necessary documents in respect of KYC again at periodic intervals, as may be required by the Bank.
- e. I/We understand and agree that notwithstanding the documents and account opening form provided, the bank reserves the right to accept/reject my/our application and the Bank's decision in this regard will be final. I/We understand and agree that in the event this account is not opened, and I/we have initially funded the account in cash for Rs. 20,000/- or more, the amount will be refunded to me/us in the form of a DD/PO or RTGS/NEFT only.

**2. Customer / Account Information:**

- a. I/We agree that any change in my/our business details, personal details, address, telephone numbers, signatories, etc. will be immediately (as early as possible) informed by me/us in writing duly signed to the Bank, along with documentary proofs as required etc.
- b. I/We understand and agree that all information provided by me/us of any nature (including personal & sensitive information) will be used in the provision of services or facilities, facilitation of transactions, providing information and updates (including value-added services), research and analytic, credit scoring, verification, participating in telecommunication or electronic clearing network as may be required by law/customary practice by the bank.
- c. I/We agree that all information provided by me/us of any nature (including personal & sensitive information) can be shared with agencies/service providers who have an agreement with Janata Sahakari Bank Ltd., Pune for business purpose and on need-to-know basis. Janata Sahakari Bank Ltd., Pune shall remain committed to comply with the rules and regulations as applicable from time to time in this context in accordance with the Bank's Privacy policy. If at any time I/we intend to revoke my/our consent to the sharing of the data, the products/services available to me/us, pursuant to the consent provided earlier, shall no longer be available to me/us and I/we shall be required to initiate closure process with necessary application along with documents of such products/services.
- d. I/We understand that Janata Sahakari Bank Ltd., Pune or its officers will never seek sensitive information such as my/our Internet Banking Login ID, Password, Credit/Debit card numbers,



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Account number/details etc over phone or through email or SMS. In case I/we receive a message of this type or telephonic call that appears to be from Janata Sahakari Bank, or related to a Janata Sahakari Bank Ltd., Pune product or service, I/we will not respond and report the same to the nearest Janata Sahakari Bank Ltd., Pune Branch or 24x7 dedicated no. 9860796458, immediately to avoid future fraudulent activity.

#### 3. Services:

- a. I/We understand and agree that all services/facilities will be provided by Janata Sahakari Bank Ltd., Pune. on a best effort basis. The complete list of services available to me/us will be available on Bank's website [www.jsblpune.bank.in](http://www.jsblpune.bank.in). I/We understand and agree that the Bank can at its sole discretion, amend any of the services/facilities given in my/our account either wholly or partially at any time by giving me at least 14 days' notice by the way of Letter/Mail/SMS and/or provide an option to me to switch over to other services/facilities.
- b. I/We understand and agree that the Bank shall not be liable for any damages, losses (direct or indirect) whatsoever, due to disruption or nonavailability of any services/facilities due to technical fault/error or any failure in telecommunication network or any error in any software or hardware systems beyond the control of the Bank.

#### 4. Fees & Charges:

- a. I/We understand and agree that I/we shall be liable to pay all charges, fees, interest costs wherever applicable, which Bank may levy with respect to my account, or any transaction or services rendered and the same may be recovered by the Bank by a debit to my/our account. The Schedule of Charges will be made available on the Bank's website [www.jsblpune.bank.in](http://www.jsblpune.bank.in). Service Taxes and other applicable from time to time, will be levied on all fees.
- b. If any charges, fees, or other amounts imposed on my/our account for services utilized by me/us are not settled by me/us within one month, I acknowledge such amounts will be considered overdue. Consequently, the bank may initiate legal proceedings, recovery of said dues and may also notify the Credit Information Company (CIC) in accordance with applicable regulations.

#### 5. Change In Fees & Charges:

- a. I/we acknowledge and consent to the fact that any modifications or cessation of Fees & Charges, services, etc. will be communicated via the website, and it is not mandatory to notify individuals personally through SMS, Mail, or Letter. The Charges/Fees presented on the website are applicable to all customers.

#### 6. Recovery of Fees, etc.:

- a. If no Funds are available in the account to pay fees/charges, I/we authorize Janata Sahakari Bank Ltd., Pune to set off any available credit, including amounts flowing into the account from collection proceeds or any deposits held in my name. All taxes, duties, levies or other statutory dues and charges applicable in connection with the benefits accruing as per the terms of these fixed deposits will be recoverable from me/us.

#### 7. Nomination Declaration (as per Section 45ZA of Banking Regulation Act, 1949)

- a. I/We hereby declare that the person nominated by me/us will receive the proceeds of my/our account/deposit(s) in the event of my/our death.



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- b. I/We understand that nomination facility is available for accounts/deposits in the name of sole account holder(s) and for joint accounts subject to joint holder's consent.
- c. I/We further declare that this nomination shall supersede any previous nomination made in respect of my/our account/deposits.
- d. If I/We choose not to provide a nomination for any of my/our accounts or deposits, I/We acknowledge that it is solely my/our responsibility. I/We agree that the Bank shall not be held liable or responsible for any dispute, delay, or claim settlement issues that may arise in the absence of a valid nomination.

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#### 8. Authorization to reverse erroneous entries:

- a. I/we understand that the Bank has the authority and my/our consent to debit my/our Account/s to recover any amount credited by the Bank erroneously to my/our account, I have also given unconditional consent for this.

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#### 9. Transactions:

- a. I/We understand and agree that all instructions, both financial and non-financial in nature, relating to my/our account will have to be intimated to the Bank by me/us only through channels authorized/approved by the Bank. Such channels will be specified by the bank based on prevailing regulatory guidelines, etc. The Bank will not normally act on instructions that do not come in through the authorized channels, but reserves the right to act upon the same, at its sole discretion, under extraordinary circumstances.
- b. I acknowledge that any unusual or suspicious transactions conducted in my/our account, if not clarified by me/us to the bank, it will be reported to the Law Enforcement Agency (LEA) without any notification to me/us from the bank.

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#### 10. Channel facilities:

- a. I/We understand that all channel facilities provided by Janata Sahakari Bank Ltd., Pune including Debit Cards, ATM Cards, ATMs, Internet Banking, Mobile Banking, Transactions through Handheld Device and other electronic mode etc. are subject to specific guidelines that are provided in the website and through other communication channel.
- b. Janata Sahakari Bank Ltd., Pune is not liable for Fraud in the event of disclosure of sensitive information such as passwords, PINs, or IDs by me/us to third party(s).
- c. I/We also undertake to inform the bank immediately in case of loss of Cheque leaf(s), Credit/Debit Card(s) linked to my/our account.
- d. The Bank has notified me/us regarding the marking of the Debit Card Lock/Unlock and Lost facility. In the event of any fraudulent activity, it will be my responsibility to mark my Debit Card as locked/lost. I/We will bear responsibility for any losses incurred in my/our account if the Debit Card is not marked as locked/lost in the case of fraud.
- e. I/We acknowledge that:
  - The ATM/Debit Card issued by the Bank will remain the property of the Bank and must be returned upon request/closure of account.
  - The ATM/Debit Card shall be valid until the expiry date mentioned on the card.

#### 11. Automatic Renewal

- a. If the ATM/Debit Card has been used for ATM cash withdrawal or POS/online swiping/Non-financial transactions within **365 days prior to its expiry**, the system will automatically generate and dispatch a renewal card to the registered address without the need for a separate request.



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- b. If the card has not been used in the 365 days before expiry, no automatic reissue will be made, and I/We shall submit a specific request for renewal/reissue.
  - c. Applicable reissue/replacement charges will be recovered from my/our account.
- 12. Lost/Stolen Card Liability**
- a. In case of loss, theft, or unauthorized use of the card, I/We shall immediately inform the Bank through the designated helpline, branch, or digital channel.
- 13. Liability for unauthorized transactions will be as per RBI guidelines:**
- a. Zero liability if the unauthorized transaction occurs after reporting the loss/theft to the Bank.
  - b. Limited liability if the unauthorized transaction occurs before reporting but within RBI-prescribed thresholds, provided the delay in reporting is not due to negligence on my/our part.
  - c. Full liability if the loss arises due to my/our negligence (e.g., sharing of PIN/password, delayed reporting beyond reasonable time).
- 14. I/We agree to bear all charges for reissue/replacement of lost/stolen/damaged cards as per the Bank's Schedule of Charges.**

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**15. Deposit Insurance:**

- a. I/We acknowledge that my/our deposits with the Bank are covered by insurance from the **Deposit Insurance and Credit Guarantee Corporation (DICGC)**, a wholly owned subsidiary of the Reserve Bank of India
- b. I/We understand that the deposits of the bank are insured with DICGC and in case of liquidation of the bank, DICGC is liable to pay each depositor through the liquidator, the amount of his deposit up to Rupees Five lakhs (Principal + Interest) within two months from the date of claim list from the liquidator. Further details are available on [www.dicgc.org.in](http://www.dicgc.org.in).
- c. I/We understand that any amount above this insured limit will not be covered.

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**16. Replacement of lost or destroyed term deposit receipts:**

- a. If the Deposit receipt is lost, stolen, destroyed, mutilated, or defaced, the person entitled thereto/the Deposit holder may apply for the issue of a duplicate receipt to the branch of the Bank from where the receipt was issued.
- b. Every such application shall be accompanied by a statement showing particulars, such as number, amount and date of the receipt, and the circumstance attending such loss, theft, destruction, mutilation, or defacement. On satisfaction bank shall issue a duplicate receipt on obtaining indemnity bond with one or more sureties to the satisfaction of the bank.

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**17. Re-submission of KYC documents:**

- a. I/We agree that as and when requested by bank, KYC documents shall be provided by me/us.

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**18. Transaction(s) Restricted:**

- a. I/We authorize the bank to freeze my/our account in the following circumstances under intimation to me/us:
- b. When a minor, who is the holder of the account, attains majority.
- c. If it is suspected by the bank that transactions in my/our account are not initiated by me/us (the Bank will not assume any liability for the transactions already executed).
- d. I/We understand and agree that the Bank may freeze transactions in my/our account without notice, if it is suspected that my account is being misused as a channel for unauthorized money pooling or a conduit for any illegal activity.



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- e. I acknowledge that the transactions in my/our account can be restricted due to Law Enforcement Agencies (LEA) orders, Income Tax orders, Enforcement Directorate (ED), Section 97 of the Multi-State Cooperative Societies (MSCS) Act, and various Court Orders, among others.

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#### 19. Banker's right of lien and set off:

- a. The Bank shall have the right of set off and lien, irrespective of any other lien or charge, present as well as future.
- b. The lien conferred on the Bank as recorded and expressed herein shall be irrevocable and shall be a continuing one and shall remain in full force and effect till closure of account. However, Bank shall not mark any type of lien, direct or indirect, against NRE saving deposits.

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#### 20. Account Closure:

- a. I/We agree that, under normal circumstances, the Bank has the liberty to close my account at any time by giving me at least 30 days' notice and remit to me/us the balance, lying in the account, net of all charges and out-of-pocket expenses, by means of a DD/PO/ NEFT/RTGS sent to my/our address as available in Bank's record. Without in any way limiting the right of the Bank to close my/our account for any reason it deems fit.
- b. I/we authorize the bank to close my/our account in the following circumstances under intimation to me/us:
- If the bank is not able to verify my/our identity/obtain the necessary documentation, either because I/we don't cooperate or if the data/information provided by me/us is not reliable and;
  - In the event of inappropriate behaviour/gross misconduct by me/us or my/our representative in Bank premises.

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#### 21. Indemnity:

- a. I/We agree that I/we shall indemnify and hold the Bank harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing any of the services or due to any negligence/mistake/misconduct on my part or breach or non-compliance by me/us of any of the Terms & Conditions relating to any of the services or by reason of the Bank in good faith taking or refusing to take action on any instruction given by me.

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#### 22. Force Majeure:

- a. The Bank shall not be liable if any transaction does not fructify or may not be completed or for any failure on part of the Bank to perform any of its obligation under these Terms & Conditions or those applicable specifically to its services/facilities if performance is prevented, hindered or delayed by a Force Majeure event and in such case its obligations shall be suspended for so long as the Force Majeure event continues.

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#### 23. Rules:

- a. I/We understand that "Term deposit" means an interest-bearing deposit received by the bank for a fixed period and shall also include deposits such as Recurring/Reinvestment deposits/monthly or quarterly interest payout deposits and Cash Certificates.





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- b. I/We understand that preferential rate in case of term deposit offered by Bank, if any, shall only be applicable for resident Indian senior citizens and excludes HUF or the Karta of the Hindu Undivided Family (HUF), even if the Karta is a resident Indian senior citizen. I/We understand that the benefit of additional interest rate offered by bank on deposits on account of being senior citizen shall not be available to NRE and NRO deposits.
- c. I/We understand that in terms of Reserve Bank of India directives, interest shall be calculated at quarterly (Financial quarter) intervals on domestic term deposits as well as NRO & NRE deposits and paid at the rate decided by the Bank depending upon the period of deposit.
- d. Where the period is less than a quarter, interest is calculated for the actual number of days reckoning the year at 365 days (366 days in a leap year). I/We understand that bank shall calculate interest for the quarter and paid at discounted value and in case of cumulative deposits interest to be compounded at quarterly Interval.
- e. The interest on term deposits is calculated by the Bank in accordance with the formula and conventions advised by Indian Banks' Association.
- f. I/We understand that as per Reserve Bank of India directive all transactions, involving payment of interest on deposits shall be rounded off to the nearest rupee for rupee deposits.
- g. I/We understand that Term Deposit Accounts may be opened with auto closure, auto renewal or any other maturity Instructions with respect to the deposit. In case of auto renewal, the entire maturity amount, subject to TDS, if any, shall be renewed from the maturity date for a period equal to the original tenure at the interest rate prevalent for the similar tenure on the date of renewal. I/we understand and agree that deposit accounts will be opened under Auto Renewal mode unless specified otherwise.
- h. I/We understand that the Bank follows the interest computation methodology as per the formula, and conventions as advised by the Indian Banks Association (IBA). In case of reinvestment deposits, the Bank calculates the interest on daily basis, during the tenure of the deposit and the same is credited to the customer's account on a quarterly basis. The interest so credited is subjected to Tax guidelines, wherever applicable. However, Maturity Amount shown in the Deposit advice is gross maturity value it will be varied due to the TDS deductions.
- i. I/We understand that in case of reinvestment deposits, interest reinvested is post TDS recovery and hence the maturity amount would vary to the extent of TDS deducted. Also, to the effect that after deduction of TDS, the actual interest credited to the deposit account will be less to the equivalent of TDS amount. Hence the interest amount less TDS will only be eligible for compounding. In view of the above, the Bank is required to recalculate the interest, at the time of maturity, to adjust the TDS amount and effect of compounding.
- j. I/We understand that as per RBI directives deposit maturing on non-business working day (the deposit which is not in the auto renewed mode) shall be paid interest at the originally contracted rate on the original principal deposit amount for the non-business working day, intervening between the date of the maturity of the specified term of the deposit and the date of payment of the proceeds of the deposit on the succeeding working day. In case of reinvestment deposits and recurring deposits, Interest for the intervening non-business working day shall be paid on the maturity value.
- k. I/We acknowledge that a deposit of Rs. 50,000/- or more cannot be processed without the provision of a PAN Number. If a PAN is not available, Form 60 must be submitted with each new deposit application.
- l. The bank levies penalty of 1% on before maturity closure of the deposit. Penal Interest imposed on closure of before maturity deposit will be the lowest Interest rate amongst the below two methods:



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- a. 1% below the rate of interest applicable at the time of deposit for the period deposit remained with the bank.
- b. 1% below the contracted rate.
- m. I/We acknowledge that "Bulk Deposits" can be made with the Bank without the option for "pre-closure." In this type of deposit, early withdrawal is not allowed, except in compliance with regulatory, court, and statutory obligations, which will incur a 3% penalty in any legitimate case.
- n. I/We understand that For Recurring Deposit installment for any calendar month is to be paid on or before the last working day of the month. Where there is a delay in payment of installment, penal charges @ Rs.1.50/- per Rs.100 pm would be recovered. Example - if an installment of Rs.1000/- is delayed by a month the charge would be Rs.15/- and for delay of two months the charge will be Rs.30/-.
- o. I/We understand that the bank will execute the standing instruction for deduction of recurring installment amount from my/our account only once in a month on the date specified by me/us in the Recurring Deposit Application Form. I/We undertake that in case sufficient balance is not available in my/our account on the specified date for execution of standing instruction, it will be my/our responsibility to credit the Recurring Deposit account with installment in default.
- p. I/We understand that in case of Recurring Deposits where the last installment is received by the bank after the receipt of such installment irrespective of the maturity date of the deposit.
- q. I/We understand, premature withdrawal of Fixed Deposits against which loan facility has been availed by me/us from Janata Sahakari Bank Ltd., Pune shall be permitted only after adjustment and closure of the outstanding loan account.
- r. I/We understand that in Tax Savings Term Deposits Scheme there is a mandatory lock in period of at least 5 years and pre-closure of such deposits are permissible only in case of death of the depositor. Also, no loan/overdraft may be availed against the Tax Saver Deposit.
- s. I/we understand that in case of Domestic & NRO deposits no interest will be paid if the deposit is liquidated within 7 days of the date of booking.
- t. I/we understand that in case of NRE deposit no interest will be paid if the NRE Deposit is liquidated before the completion of 1 year from the date of booking.
- u. I/ We agree to the Bank deducting tax at source (TDS) on interest on Terms Deposits, as applicable, and issuing certificate in the prescribed form after the end of every calendar quarter.
- v. I/We understand that I/we need to submit a valid declaration in Form 15G/15H (as applicable) under Income Tax Rules 1962 if I/we am/are not liable to pay tax on the interest income.
- w. I/We understand that in the absence of PAN number TDS maybe recovered at a higher rate as per extant Income Tax Rules.
- x. I/We agree that in case the claimants of an NRE term deposit account of deceased depositor are residents, the deposit on maturity shall be treated as a domestic rupee term deposit and interest shall be paid for the subsequent period at a rate applicable to a domestic term deposit of similar maturity.

#### 24. Joint Account

- a. I/ We agree that in the event of death of one of the joint account holders, the right to the deposit proceeds does not automatically devolve on the surviving joint deposit account holder, unless there is a survivorship clause.
- b. I/We agree that if the fixed/term deposit account are held with operating instructions Either or Survivor the signature of both the depositors need not be required for payment of the amount of the deposit on maturity i.e., by transferring the amount in the joint account or paying through bank draft



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in joint name. However, the signature of both the depositors is required in case the deposit is to be paid before maturity.

- c. Mandate to allow premature withdrawal of the deposit by the surviving depositor(s); i.e. in case the mode of operation is "Former or Survivor" / "Either or Survivor" and in the event of the death of one of the deposit holders (s).
- d. Please strike out if not opted for by putting cross mark in the below box (X).
- e. ☐ I/We hereby declare that in the event of death of one or more joint depositors, the survivor(s), if he/she/they so request/s the bank to prematurely withdraw the said deposit without seeking the concurrence of the legal heirs of the deceased joint deposit holder(s), the bank is entitled to honour the same.
- f. I/we understand that bank will not levy any penal charge for such premature withdrawal. I/We further affirm that payment of the proceeds of such deposits to the survivor(s) will represent a full and valid discharge of the bank's liability provided:
  - a. ☐ There is no order from a competent Court restraining the bank from making the payment from the said account, and
  - b. ☐ The survivor(s) would be receiving the payment from the bank as a trustee of the legal heir/s of the deceased depositor and that such payment to him/her/them shall not affect the right of claim that any person/s may have against the survivor(s) to whom the payment was made.

#### 25. Final Declaration

I/We hereby declare that:

- a. I/We have read and fully understood the above Terms & Conditions.
- b. I/We agree to abide by these rules and any changes made by the Bank in future.
- c. I/We confirm that the information provided by me/us is true, correct, and complete in all respects.
- d. I understand and give my explicit consent to the aforementioned rules, as well as to retrieve my KYC and other necessary information, demographic details from CKYC and CIC whenever the bank requires it.
- e. I/We undertake to indemnify the Bank for any loss or liability arising out of my/our actions or failure to comply with these conditions.
- f. I/We specifically acknowledge the above all clauses are applicable to my/our accounts, deposits, Services and Facilities.
- g. I/We understand that Email, WhatsApp, and SMS communications conducted by the bank will be considered legal and official correspondence.
- h. I/We understand that these terms and conditions and/or the operations in my/our account(s) maintained by Janata Sahakari Bank and or the use of the services and products offered by the Bank shall be governed and be subject to laws of India including rules, regulations, guidelines, circulars and notification issued by applicable regulators including the Reserve bank of India and Securities & Exchange Board of India from time to time.
- i. In addition to the clauses specified herein above, for detailed Terms and Conditions governing Janata Sahakari Bank Ltd., Pune, please visit the display at [www.jsblpune.bank.in](http://www.jsblpune.bank.in).