

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED Fixed Deposit – FAQs

1. What options are available while opening a Fixed Deposit ("FD") account with SHRIRAM TRANSPORT FINANCE COMPANY LIMITED ("STFC")?

You have the option of opening/renewing the fixed deposits under either of the cumulative or non cumulative scheme. Under the non cumulative scheme, interest would be paid on monthly, quarterly, half yearly and annual basis depending on the scheme subscribed by you as depositor. In cumulative deposits, interest is added to the deposit amount and the principal as well as the accumulated interest is paid to the customer on maturity.

2. Who can open FD account with SHRIRAM TRANSPORT FINANCE COMPANY LIMITED?

- a. Any resident Individual
- b. HUF
- c. Domestic Company
- d. NRIs
- e. Firms
- f. Trusts
- g. Association of Person

3. Under what regulations, the fixed deposits accepted by NBFCs are governed?

The public fixed deposit schemes of NBFCs are subject to the directions issued by the Reserve Bank of India under Non Banking Financial Companies Acceptance of Deposits (Reserve Bank) Directions, 1998 as amended from time to time

4. How to purchase SHRIRAM TRANSPORT FINANCE COMPANY LIMITED FD online from www.icicidirect.com?

You may logon to www.icicidirect.com with your login id & password, click on "FD/Bonds" & select SHRIRAM TRANSPORT FINANCE COMPANY LIMITED FD.

5. What is the minimum amount required to place a FD with SHRIRAM TRANSPORT FINANCE COMPANY LIMITED?

The minimum amount required to place a Fixed Deposit with SHRIRAM TRANSPORT FINANCE COMPANY LIMITED is Rs. 25,000 and thereafter-in multiples of Rs. 1,000.

6. Will I get the FD receipt?

Yes, SHRIRAM TRANSPORT FINANCE COMPANY LIMITED will issue FD receipt acknowledging the money deposited by you with us.

However, w.e.f May 1, 2014 Shriram Transport has stopped issuing physical certificate and e-FDR is sent to all the customers on their registered email id who apply online using their ICICIdirect.com trading account.

7. When will I get the FD receipt?

FD receipt will reach the customers within 4 weeks from the date of order placement.

8. What is the range of tenure for which I can open a FD account?

If you are a resident Indian individual/entity, you can open a FD account with SHRIRAM TRANSPORT FINANCE COMPANY LIMITED for a minimum tenure of 1 year to maximum tenure of 5years.

9. What is compounding in FDs?

In case of deposit with Cumulative option, interest accrued is added to the existing deposit amount at the end of every year

10. What is the start date of interest on FD?

Interest would accrue from the date when the money is debited from your ICICI Bank account. SHRIRAM TRANSPORT FINANCE COMPANY LIMITED may revise the above policy of interest accrual from time to time, at its sole discretion.

11. Can different FD accounts be opened in the name of single depositor?

Yes, single depositor may open several deposit accounts in the same name.

12. What is 'nomination'?

Through nomination facility, the depositor may nominate a person to whom SHRIRAM TRANSPORT FINANCE COMPANY LIMITED has to pay the deposit amount in case of death of the depositor. For availing this facility, you should fill the nomination details in the appropriate space provided in the order book.

13. How can the deposits be redeemed?

The deposit receipt duly discharged with a revenue stamp of requisite value should be surrendered to SHRIRAM TRANSPORT FINANCE COMPANY LIMITED at least two weeks prior to the maturity date of FD. FDR to be dispatched along with the maturity form at below mentioned address:

SHRIRAM VALUE SERVICES PVT LTD.
Office No. 104 & 105, 1st Floor, Level-1,
Rupa Solitaire, Building No. A-1,
Millennium Business Park (MBP), Sector-1,

Mahape, Navi Mumbai- 400710.
Email Id – corpquery@shriramvalue.in

However, for customers who have applied online on or after May 1, 2014, there is no requirement of sending FDR as for e-FDR cases maturity proceeds will be credited directly to the registered bank account.

14. What is the mode of getting payment on redemption/interest?

The redemption/interest payment will be directly credited to your ICICI Bank Limited account

15. Can I redeem my FD before the original term? If so, are there any conditions applicable to the same?

Yes, FD can be withdrawn before the original term of the FD in accordance with the directions issued by Reserve Bank of India under Non -Banking Financial Companies Acceptance of Deposits (Reserve Bank) Directions, 1998 as amended from time to time on a request being made by a depositor, Premature withdrawal of the deposit may be allowed subject to the following conditions:

- No deposit will be repaid within three months from the date of its acceptance.
- **After three months but before 6 months from date of deposit - No interest**
- **After six months from date of deposit but before the date of maturity -** The interest payable shall be 2 percent lower than the interest rate applicable to a depositor for the period for which the deposit has run or if no rate has been specified for that period, then 3 percent lower than the minimum rate at which deposits are accepted by the company.

16. How is the FD renewed?

Subject to the FD scheme being open, the deposit may be renewed on maturity:

Online Renewal: All shriram Transport FD online applications can be renewed online from 34 days and upto 4 days before the date of maturity. Customers can login to their ICICIdirect.com trading account and go to FD/Bonds section>>Renewal order book and click on "Renewal" link in the Action column.

Offline Renewal: FDs can also be renewed offline by submitting a duly filled fresh FD Application Form within one month from the date of maturity. It is necessary that the fresh FD Application Form should be submitted along with the duly discharged old FD receipt with revenue stamp of requisite value. The renewal will be subject to the terms and conditions of the FD scheme as applicable on the maturity date of the old deposit.

17. Is FD transferable?

No, FD is non- transferable.

18. Can a loan be obtained from SHRIRAM TRANSPORT FINANCE COMPANY LIMITED against the security of the FD?

Yes, loan facility is available at the discretion of SHRIRAM TRANSPORT FINANCE COMPANY LIMITED, which can be availed only after three months from the date of deposits and up to 75% of the deposit amount subject to certain terms and conditions. Interest on such loans will be 2% above the deposit rate.

20. How can a depositor change the address etc. during the term of deposit?

An application requesting to update the address etc. may be submitted to SHRIRAM TRANSPORT FINANCE COMPANY LIMITED (at the above mentioned address) along with the proof of such change, like new Residence proof. The account holders should sign the application.

21. What if one loses the FD Receipt.?

In the event of loss of the Fixed Deposit Receipt, SHRIRAM TRANSPORT FINANCE COMPANY LIMITED should be immediately informed about the loss of the instrument. SHRIRAM TRANSPORT FINANCE COMPANY LIMITED may issue a duplicate Fixed Deposit Receipt, subject to non encashment of the original instrument, upon receipt from the depositor of a 'letter of loss of instrument' and an indemnity in the prescribed form to its satisfaction and after compliance with such other formalities as may be required by the SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

22. If legal disputes arise, what is the resolution mechanism?

Disputes, if any, arising in connection with SHRIRAM TRANSPORT FINANCE COMPANY LIMITED's FDs, will be subject to jurisdiction of Court at city of Chennai.

23. Are public deposits guaranteed by RBI?

No. Though the fixed deposits of SHRIRAM TRANSPORT FINANCE COMPANY LIMITED are within its regulatory framework, RBI does not undertake any responsibility for the repayment of deposits/discharge of liabilities by SHRIRAM TRANSPORT FINANCE COMPANY LIMITED. The depositor is advised to satisfy himself about the financial position and all relevant aspects before placing his deposit

24. When do I become liable for TDS?

If the aggregate interest income that you are likely to earn for all your deposits is greater than Rs. 5,000/- in a financial year, you become liable for TDS, subject to submission of Form 15G for individuals and 15H for senior citizens((Citizen who is of the age of 65 years or more)

25. When is TDS deducted?

TDS is deducted every time the Company pays or credits interest during the financial year. In addition, TDS is also deducted on interest accrued (but not yet paid) at the end of the financial year viz. 31st March

26. Where should I submit form 15 G / 15 H?

You should download applicable form 15 G / 15 H by clicking on the link provided in the order book under Fixed Deposit section & send it to SHRIRAM TRANSPORT FINANCE COMPANY LIMITED within 7 days of making the application. Forms need to be sent at below mentioned address:

All communications with regard to deposits should be addressed to
The Manager (Deposit),

SHRIRAM VALUE SERVICES PVT LTD.

Office No. 104 & 105, 1st Floor, Level-1,

Rupa Solitaire, Building No. A-1,

Millennium Business Park (MBP), Sector-1,

Mahape, Navi Mumbai- 400710.

Email Id – corpquery@shriramvalue.in

NOTE:

This FAQ is only meant to clarify certain basic questions on Fixed Deposit scheme. The information given is included only for general purpose and the depositors should be aware that the relevant rules, regulations, or their interpretation might change. We strongly advise depositors to contact our Call Centre/SHRIRAM TRANSPORT FINANCE COMPANY LIMITED branches/Registrar for any additional information/clarifications. Please read the terms & conditions, Financial statements & Declarations available on www.icicidirect.com before investing in SHRIRAM TRANSPORT FINANCE COMPANY LIMITED FD. ICICI Securities Ltd. acts as a referral agent to SHRIRAM TRANSPORT FINANCE COMPANY LIMITED. and the offer is brought to you by SHRIRAM TRANSPORT FINANCE COMPANY LIMITED subject to fulfillment of eligibility criteria, terms and conditions etc.