

Important Terms & Conditions for Fixed/Recurring Deposit Holders

- The deposit will be made as per the instructions given by the customer. In case the deposit is not as per the customer's instructions, he/she is requested to contact bank branch within 7 days of receiving the deposit receipt.
- Premature withdrawal of the Resident Term Deposit/FCNR/NRO/NRE Deposits shall be subject to penalty of 1% on the interest rate payable for the tenor the deposit has been held with the bank.
- No interest is payable if the deposit is prematurely closed before the completion of the minimum prescribed period. In case of NRO/ Resident fixed deposit, no interest will be paid if the deposit is prematurely withdrawn before completion of 7 days-
- For NRE fixed deposits, no interest will be paid if the deposit is prematurely withdrawn before completion of 1 year.
- Interest earned on Term deposit (other than NRE a/c held by Non-Resident) is subject to tax deduction at source (TDS) in accordance with and subject to provisions of Income Tax Act, 1961 (the Act) and rules made there under.
- For TDS exemption, form 15G/15H needs to be submitted in April every year. The bank shall not be liable for any consequences arising due to delay or non submission of Form 15G/15H.
- As per the amendments by the Income Tax Department, Bank will not be able to generate TDS certificate for customer's account from the Tax Information Network in case the PAN is not registered with the Bank-

For the attention of NRE/FCNR account holders:

“By agreeing to maintain the NRE Savings account/NRE Fixed Deposit/FCNR deposit you confirm that you are complying with all the relevant provisions of Foreign Exchange Management Act, 1999, as also any rules/ regulations and notifications made there under.” These deposits and their payments are governed by the laws in effect from time to time in India and are payable only at the branch of Doha Bank in India where the deposits were made. Doha Bank has discretion to allow withdrawal at other branches in India.