



**KTDFC is accepting fixed deposits, the payment of which (Principal and Interest payable thereon) is fully guaranteed by Government of Kerala vide Order G.O.(MS) No.12/2014/TRAN dated 14.02.2014 up to ₹2,000 Crores, at present.**

The different modes through which KTDFC receives an application for Fixed Deposit are as follows:

- Applications submitted directly to different KTDFC offices.
- Applications received through authorized fund arrangers/agents who were appointed by KTDFC.

Cheques drawn in favour of Kerala Transport Development Finance Corporation Ltd, payable at Thiruvananthapuram can be deposited at HDFC / IDBI banks in any branches in India, through CMS facility as per the details given under:

i. If through HDFC Bank, use the following details :

Client code : **KTDEVFIN**  
 Client Name : **Kerala Transport Development Finance Corporation Ltd**  
 Account No : **00630350000068**  
 Bank : **HDFC Bank Vazhuthacaud, Thiruvananthapuram**  
 RTGS/IFS Code : **HDFC0000063**

ii. If through IDBI Bank, use the following details :

Client code : **KTDEVFIN**  
 Client Name : **Kerala Transport Development Finance Corporation Ltd**  
 Account No : **0046102000015604**  
 Bank : **IDBI Bank Vazhuthacaud, Thiruvananthapuram**  
 RTGS/IFS Code : **IBKL0000046**



There are two General Schemes available, namely

**Periodic Interest Payment Scheme (PIPS – Montly/Quarterly) and Money Multiplier Scheme (MMS).**

The rate of interest is as follows:

OTHER THAN SENIOR CITIZENS						
Period	For Deposit amount below ₹ 25 Lakhs			For Deposit amount ₹ 25 lakhs and above		
	Rate(p/a)	Approx.Maturity value for ₹10,000 under MMS*	Approximate cumulative Annual Yield*	Rate (p/a)	Approx.Maturity value for ₹10,000 under MMS*	Approximate cumulative Annual Yield*
1 year	10.00 %	11,047	10.47 %	10.25 %	11,075	10.75 %
2 years	10.00 %	12,204	11.02 %	10.25 %	12,265	11.32 %
3 years	10.00 %	13,482	11.61 %	10.25 %	13,582	11.94 %
4 years	9.75 %	14,747	11.87 %	10.00 %	14,894	12.23 %
5 years	9.75 %	16,250	12.50 %	10.00 %	16,453	12.91 %

  

FOR SENIOR CITIZENS						
Period	For Deposit amount below ₹ 25 Lakhs			For Deposit amount ₹ 25 lakhs and above		
	Rate(p/a)	Approx.Maturity value for ₹10,000 under MMS*	Approximate cumulative Annual Yield*	Rate (p/a)	Approx.Maturity value for ₹10,000 under MMS*	Approximate cumulative Annual Yield*
1 year	10.25 %	11,075	10.75 %	10.50 %	11,102	11.02 %
2 years	10.25 %	12,265	11.32 %	10.50 %	12,326	11.63 %
3 years	10.25 %	13,582	11.94 %	10.50 %	13,684	12.28 %
4 years	10.00 %	14,894	12.23 %	10.25 %	15,042	12.60 %
5 years	10.00 %	16,453	12.91 %	10.25 %	16,658	13.32 %

NOTE : \* All figures shown above are for narrative purpose only, the actual figures may slightly vary depending on the date of deposit, applicability of Tax on interest (TDS) etc  
 Under Periodic Interest Payment Scheme (PIPS), interest will be paid Monthly or Quarterly with **MONTHLY RESTS**.  
 Under Money Multiplier Scheme (MMS), interest shall be **COMPOUNDED MONTHLY** and paid on maturity.

## SUBMISSION OF APPLICATION & ESSENTIAL ATTACHMENTS

Application form should be forwarded along with following essential documents.

1. Mandatory documents to be furnished as per KYC (**Know Your Customer**) directions of the Reserve Bank of India.

Item	Proof	Document to be furnished
A. Individual	<b>-Proof of Identity</b>	(i) Passport (ii) PAN Card (iii) Voters Identity Card (iv) Driving license (v) Identity card (vi) Letter from recognized public authority or public servant verifying the identity and residence of the customer <b>(any one document mentioned above)</b>
	<b>-Correct permanent address</b>	(i) Telephone bill (ii) Bank account statement (iii) Letter from any recognized public authority (iv) Electricity bill (v) Ration Card (vi) Letter from employer, (vii) Passport (viii) Voters Identity Card (ix) Driving license (x) Identity Card <b>(any one document mentioned above)</b>
B. Companies	<b>-Name of Company</b> <b>-Principal place of business</b> <b>-Mailing address of the company</b> <b>-Telephone/Fax Number</b>	(i) Certificate of incorporation and Memorandum & Articles of Association (ii) Resolution of the Board of Directors to open a deposit and identification of those who have authority to operate the deposit (iii) Power of Attorney granted to its managers, officers or employees to transact business on its behalf (iv) Copy of PAN allotment letter (v) Copy of telephone bill
C. Partnership Firms	<b>-Legal name</b> <b>-Address</b> <b>-Name of all partners and their addresses</b> <b>-Telephone numbers of the firm and partners</b>	(i) Registration certificates, if registered (ii) Partnership deed (iii) Power of Attorney granted to a partner or an employee of the firm to transact business on its behalf (iv) Any officially valid document identifying the partners and the persons holding the Power of Attorney and their addresses (v) Telephone bill in the name of firm/partners



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D.Trusts/ foundations	<p><b>-Name of Trustees, settlers, beneficiaries and signatories</b></p> <p><b>-Names and addresses of the founder, the managers/directors and the beneficiaries</b></p> <p><b>-Telephone/fax numbers</b></p>	<p>(i) Certificate of registration, if registered (ii) Power of Attorney granted to transact business on its behalf (iii) Any officially valid document to identify the trustees, settlers, beneficiaries and those holding Power of Attorney, founders/managers/directors and their addresses (iv) Resolution of the managing body of the foundation/association (v) Telephone bill</p>
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2. Local cheques/DD drawn in favour of **Kerala Transport Development Finance Corporation Ltd**, payable at **Thiruvananthapuram**.

3. In the case of outstation depositors, Pay-in-slips of HDFC or IDBI Banks for the proof of amount deposited, as the case may be.

4. Form 15G/15H / Tax exemption certificate obtained from Income Tax etc, if tax on interest (TDS) above ₹ 5,000 not to be deducted at source.

5. Copy of PAN Card.

6. In case of Institutions, Resolution of the Board, Tax exemption certificate, if any.

7. Bank account details for effecting NEFT/RTGS payment in the prescribed format which can also be downloaded from our website. (NEFT/RTGS - subject to availability of the facility)

## RULES GOVERNING THE ACCEPTANCE OF FIXED DEPOSITS & RENEWALS

### 1.REMITTANCE

(a) For deposits under any scheme, the minimum amount accepted will be **₹10,000** and further in the multiples of **₹1,000** (Except in the case of renewal).

(b) i. Under **Money Multiplier Scheme (MMS)**, the deposit amount along with interest accruing periodically, subject to the deduction of applicable taxes including TDS if any, will be paid at the end of the deposit period.

ii. Under **Periodic Interest Payment Schemes (PIPS)**, the deposit amount after the payment of interest at the opted intervals subject to the deduction of applicable taxes including TDS if any, will be paid at the end of the deposit period.

(c) Application for fixed deposit shall be made **in the prescribed form** available at the Registered office/Branch offices of the Corporation /Authorised Fund Arrangers. Alternatively depositors can use the fixed deposit application form and other documents available in the official website of KTDfC at <http://www.ktdfc.kerala.gov.in>

(d) Application form along with Crossed Cheque/Demand Draft may be forwarded to the Registered office/Branch offices of the Corporation. UTR Number/Pay in slip to be attached as proof of deposit if the amount is already deposited in KTDfC bank account through RTGS or NEFT or Cheque.

(e) All Cheques/Demand Drafts must be crossed and made payable to **Kerala Transport Development Finance Corporation Limited**, payable at Thiruvananthapuram or the places where the branches of the Corporation are situated.

(f) Application shall be duly **filled and signed by the depositor(s)**. Application bearing the thumb impression of the depositor will not generally be entertained.

(g) Amount can also be **deposited directly** at the branches of those banks in which KTDfC hold account(s), the details of which will be published in the web site of the Corporation from time to time.



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(h) The period of deposit shall be for completed years. The minimum period of deposit will be **1 year** (12 months) and maximum period is **5 years** (60 months).

## 2. DEPOSIT RECEIPT

(a) A temporary receipt in printed form will be issued by the cashier, in token of the receipt of Cash/Cheque/Demand draft when tendered in person. For the purpose of determining the date from which the interest is to be allowed on deposit, the date of receipt of cash at cash counter or the date of realization of Cheque/Demand draft or Credit of deposit amount in the bank account of KTDFC shall be the criterion. However the deposit shall become operative retrospectively from the date of deposit only on the issuance of fixed deposit receipt by the Corporation after the receipt of required documents. **Interest payouts shall start only after the issue of fixed deposit receipt.** The fixed deposit receipt duly stamped shall be sent to the depositor by Registered post/Courier service/Speed post to the address as given in the application, normally within three weeks from the date of receipt of required documents from the depositor.

(b) Fixed deposit receipts are **not transferable**.

(c) Fixed deposit may be in the names of **not exceeding three** joint applicants.

(d) In the case of deposits in joint names, all correspondence will be addressed/all payments will be effected to the person whose name appears first in the application form and in case of his death; on production of death certificate, **to the person next in the order of survivor(s)** and so on.

(e) Deposit from **minor(s)** will be accepted through guardian.

(f) In the event of the loss of Fixed Deposit Receipt/Interest Warrant /Cheque/ Demand Draft, the Corporation may at its discretion issue a duplicate Fixed Deposit Receipt/Interest Warrant/Cheque/Demand Draft as the case may be; **upon receiving an indemnity bond** from the depositor(s) in the format prescribed by the Corporation. All expenses in this connection shall be borne by the depositor(s).

## 3. INTEREST

(a) Under **Money Multiplier Scheme (MMS)**, interest will be paid on maturity along with the principal amount. Interest on deposits under **Periodic Interest Payment Scheme (PIPS)** shall be opted either **Monthly** or **Quarterly** and the same will be paid on 1st of every succeeding month in the case of Monthly interest payment scheme and on 1st of **January, April, July** and **October** in the case of Quarterly interest payment scheme, after the issuance of fixed deposit receipt. Interest will be paid through post dated Interest Warrants or through NEFT/RTGS; if the facility for the same and bank details of the depositor are provided to the Corporation.

(b) Interest will accrue only from the **date of realization** and credit of deposit amount in the bank account of KTDFC in the case of deposits by Cheque/Demand Draft/NEFT/RTGS and **on the date of receipt** in the case of deposits by Cash.

(c) In the case of Joint deposits, all cheques and warrants for payments of interest and maturity amount will be drawn in favour of the **first named depositor** and any discharge given by the said person for such payment shall be absolute and binding on all joint depositors.

(d) Interest earned by the **Charitable Trust** will be exempted under Income Tax Act **vide section II (5) (vii)**, subject to production of proof of the same.

(e) If the aggregate amount of interest payable to a depositor in any of the financial year under the schemes is to exceed **₹5,000 or such limit** as may be prescribed by the authorities from time to time, Income Tax at the appropriate rates as may be prescribed from time to time will be deducted as and when accrued unless Certificate in the prescribed form (15G/15H/Exemption Certificate etc ) is produced **in duplicate in advance for each financial year separately** by the depositor.



(f) Interest warrants issued by the Corporation are **encashable at par** at all branches of the banks with which the Corporation make arrangements for the same, from time to time.

(g) Submission of **copy of PAN and quoting** the same is mandatory for making deposits.

#### 4. REPAYMENT / RENEWAL

(a) For renewal of deposit, the depositor shall surrender the original fixed deposit receipt duly discharged to the Corporation together with the renewal application form duly filled in, **at least 30 days** before the date of maturity of the deposit.

(b) In the case of withdrawal of deposit on maturity, the depositor shall communicate to the Corporation, **at least 30 days in advance** along with the fixed deposit receipt duly discharged for making payment. Otherwise the processing period of 30 days will be extended accordingly and the Corporation shall not have any responsibility to pay any interest for such extended period.

(c) In case the deposit is not recalled or renewed on maturity by the depositor but recalled/renewed on a subsequent date, **the Corporation is not liable to pay interest** on the deposit amount from the date of maturity till the date of such repayment/renewal. However in the case of renewal, if the request for renewal is **received within 6 months** from the date of maturity, renewal will be made effective from the date of maturity with the appropriate interest rate operative on the date of maturity.

(d) Neither any change in the hierarchy of depositor(s) in the case of Joint deposits nor any change of depositor in the case of Single deposits nor any change in the deposit scheme will be allowed on any account whatsoever during the currency of a deposit.

(e) For repayment of deposit, the fixed deposit receipt has to be surrendered **duly discharged on ₹1 revenue stamp** or otherwise. In the case of Joint deposit, either depositor can give the discharge but payment will be made only to the first named depositor. In case of death of first named depositor in a Joint deposit, the payments will be made to the person next in the order of survivor(s).

(f) Renewal of deposit will be for an **amount excluding TDS if any**. If the existing deposit is renewed on maturity by adding further amounts by way of Cash/Cheque/Demand Draft/NEFT/RTGS etc., deposit receipt for the consolidated amount will be issued only from the date of realisation of such amounts or from the date of maturity of the existing deposit whichever is later and interest will accrue from such date only.

(g) Repayment of deposit as well as payment of interest will be made by **Crossed A/c payee Cheque or through NEFT/RTGS**, if the facility for the same and bank details of concerned depositor are made available.

(h) The interest rate on renewal shall be the **rate prevailing** on the effective date of renewal.

#### 5. PREMATURE WITHDRAWAL

(a) The Corporation reserves the right to allow, at its absolute discretion, withdrawal of deposit before maturity. The deposit shall not be repaid before the expiry of 3 months from the date of deposit. In case of premature withdrawal after 3 months, interest shall be paid as follows:-

i) After 3 months but before 6 months from the date of deposit	No Interest
ii) After 6 months from the date of deposit but before the date of maturity	Interest will be paid @2% lower than the contracted interest rate



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30 days notice shall be given by the depositor for such withdrawal. If the deposit amount is less than ₹1,00,000, then 15 days notice will suffice.

(b) Provided that **in the event of death** of a depositor of a single holding deposit, the Corporation will repay the deposit prematurely, **even within the lock-in period**, at the contracted interest rate without any reduction of interest rate, to the Nominee or in the absence of a nominee, to the Legal heir(s) of the deceased depositor, on the request of the Nominee/Legal heir(s), as the case may be, and only against the submission of proof of death and other necessary documents to the satisfaction of the Corporation. However in the event of death of the first named depositor in a joint holding deposit, if the person next in the order of surviving depositor(s) demand premature withdrawal of deposit, the Corporation will repay the deposit prematurely, even within the lock-in period, to the next named surviving depositor, **subject to the reduction in interest rate applicable** for premature withdrawal as per the preceding clause, and only against the submission of proof of death and other necessary documents to the satisfaction of the Corporation. The Company shall be discharged from all liabilities absolutely on effecting the payment of deposit to the Nominee/Legal Heirs/Surviving depositor, as the case may be.

(c) Provided further that **in the event of death** of the first named depositor in a joint holding deposit, the surviving depositor(s) can, instead of demanding premature withdrawal, **request to continue the deposit** in the names of the surviving depositor(s) w.e.f the date of death of the first named depositor for the remaining period of the deposit. In such cases, the deposit will be so renewed with the same contracted interest rate at the time of original deposit, **except the applicable change of interest rate**, in case the deceased depositor was a senior citizen and the next named Surviving depositor is not a Senior citizen.

(d) When the deposit held **in joint names** is sought to be prematurely withdrawn, the same should be discharged **by all the surviving depositors**.

## 6. LOAN ON DEPOSIT

(a) Loans will be permitted only to individuals on deposits up to **75% of the deposit amount** under both the schemes, **after the expiry of 3 months** from the date of deposit.

(b) **Interest will be charged at 2% above the interest rate** payable on such deposits.

(c) Interest on the loan will be **adjusted out of interest payable** on deposits under Periodic Interest Payment Scheme. Interest on the loan on deposits under compounding interest schemes **shall be compounded monthly** and adjusted against the maturity value.

(d) The loan can be closed either by remitting the loan amount along with the applicable interest if any, in lump before the maturity period of the deposit or it will be recovered out of the maturity value of such deposits at the time of maturity/premature withdrawal.

(e) Loan(s) on fixed deposit will be allowed only two times during the currency of a deposit irrespective of the quantum of loan(s) so availed.

## 7. OTHERS

(a) The Corporation will not recognize **any lien** on deposits.

(b) In the event of dispute over the claims of deposits, the Corporation reserves its **right to withhold payment** till the dispute is finally settled to the satisfaction of the Corporation after giving due information to the claimants thereof. If the deposit remains un-renewed during such dispute, the Corporation is **not liable to pay interest** on deposits for such period.

(c) Corporation **will not accept** deposits from **NRIs**.

(d) The **maturity value** payable in case of cumulative deposits **will vary where tax is deducted** at source.



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(e) The rate of interest for the deposits shall be the applicable **rate prevailing on the date of receipt** of the deposit amount by the Corporation.

(f) The Corporation shall at any time, at its absolute discretion; be entitled to close all or any of the fixed deposits before maturity without assigning any reason thereof. However interest at the contracted interest rate applicable for the deposit shall be paid by the Corporation till such date of closure.

(g) The depositor(s) can declare a Nominee at the time of application or during the currency of a deposit, to whom the deposit amount will be paid in case of death of the depositor in Single holding deposit/in case of death of all depositors in Joint holding deposit. A nominee can be changed during the currency of a deposit upon submission of necessary declaration to that effect. **Nomination** facility is applicable **only for individuals**.

(h) Where any payment falls due on Sunday/Bank holidays or any other day on which the **office of the Corporation remain closed**, the **payment will be made on next working day**.

(i) All payments will be made at the cost of the Corporation, by means of A/c payee Cheque or through RTGS/NEFT mode etc, if such facility for the same and bank details of concerned depositor are available.

(j) The Corporation **reserves the right to reject any application** for deposit without assigning any reason thereof.

(k) The Corporation, **reserves the right to alter, amend/modify all or any of the conditions** stipulated above without prior notice.

(l) All **disputes** will be settled subject to **Thiruvananthapuram jurisdiction** only.

(m) Change of address, instructions regarding interest remittance etc. will be given effect to **only after 30 days** from the date of receipt of such instructions. In case of Change of address of the depositor(s), residential address proof needs to be furnished.

(n) The depositor(s) should provide **a copy of any one of the following documents** (which contains the photograph of the concerned first depositor, in case of individuals) **for identification and proof of residential address**.

- |                                   |   |
|-----------------------------------|---|
| (i) <i>Passport</i>               | (ii) <i>Pan Card with address proof</i> |
| (iii) <i>Voters Identity Card</i> | (iv) <i>Driving License</i> .           |

In case the address mentioned in the above documents differs from the present address, a copy of any one of the following documents should be furnished for proof of residential address.

- |  |   |
|--|---|
| (i) <i>Telephone bill</i>                                | (ii) <i>Bank a/c statement or Pass Book</i> |
| (iii) <i>Letter from any recognized public authority</i> | (iv) <i>Electricity bill</i>                |
| (v) <i>Letter from employer</i>                          | (vi) <i>Ration card</i> .                   |

(o) In case of cumulative interest schemes, cumulative interest will be calculated only for complete calendar months and simple interest will be calculated for fraction of a calendar month



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**NO TRANSACTION ON GOVERNMENT AND BANK HOLIDAYS**

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Visit us at : <http://www.ktdfc.kerala.gov.in>

Mail to : [deposits@ktdfc.com](mailto:deposits@ktdfc.com)