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me in favour of I-Sec with respect to the same, and the applicable rights and obligations & the terms and conditions thereof, I instruct I-Sec (through the Website www.icicidirect.com) to make an application for placement of a Fixed deposit (hereinafter referred to as "FD Application") with Mahindra & Mahindra Financial Services Limited (Incorporated on January 01, 1991 under the Companies Act, 1956) with its registered office at Gateway Building, Apollo Bunder, Mumbai 400001 (hereinafter referred to as the "Company"), subject to the following additional terms and conditions:

1. Eligibility

I hereby agree that only customers of I-Sec who are registered with it for online trading & investment transactions and who are in the category of Resident Indians including HUFs (through Karta) are allowed to make an application for placement of an FD with the company through I-Sec. Other categories of registered customers of I-Sec. may be allowed to apply for the issue through I-Sec only at the sole discretion of I-Sec.

I understand that the FD receipt will be in the name of the First Applicant in whose name the trading account was opened with I-Sec.

I/we hereby understand and agree that:

- I-Sec shall in its capacity as a broker only make the FD application as instructed by me . I understand that such application by I-Sec does not constitute any obligation on it with respect to providing me with Fixed Deposit Receipt / Renewal/ Payment of my Deposits, interest payable thereon, request for change of address or matters incidental thereto.
- Notwithstanding the above, I cannot renew / prematurely withdraw or request for repayment of my Fixed Deposit through I-Sec

- I-Sec is in no way connected with the repayment of my fixed deposit, application for which has been made through www.icicidirect.com.
- All obligations arising after my/our FD application is accepted by the Registrar to the Fixed Deposit Scheme (Registrar) shall be governed by the Terms and Conditions of the Scheme and in particular the company / concerned Registrar will be my single point of contact for all queries/ actionables arising subsequent to its successful processing by I-Sec.

I/we hereby understand and agree that the Company reserves the right to accept or reject any Application in whole or in part and without assigning any reason thereof.

I hereby agree that I-Sec shall not be held responsible for non-issue of Fixed Deposit to me, for any reason whatsoever. I-Sec shall not be held responsible in case due to some reason the application could not be sent to the Registrar.

I agree that the aforesaid Power of Attorney executed by me in favour of I-Sec and the instructions provided by me/us shall be treated as extending to making of the application on my behalf, and further that I-Sec may furnish copy of linked ICICI Bank/Demat a/c statement towards address proof by obtaining the same from ICICI Bank, a certified copy of the Power of Attorney / scanned copy of my signature and other documents on my/our behalf to the Company/Registrar/any third party.

2. Undertaking

I hereby confirm that I have read and understood the Fixed Deposit application form and Terms and Conditions of the Fixed Deposit Scheme (appended as Annexure 1 hereinbelow) and voluntarily instruct I-Sec to make the above Fixed deposit application on my behalf. I hereby authorize I-Sec to do all such acts, deeds and things, as may be necessary for or incidental to make the above FD Application.

I hereby agree that I will abide by all the terms and conditions of the Fixed Deposit Scheme of the company.

3. Payment for Application

I understand and agree that I may pay for the FD Application(s) made by me through www.icicidirect.com by using limits in my trading/ Investment account created by transferring funds from bank accounts mapped to my trading/ Investment account through Payment Gateway Facility or by instructing I-Sec to direct ICICI Bank Limited to debit my linked ICICI Bank account with the full amount of the FD Application(s).

4. Tax implications of Fixed Deposit Application

I hereby confirm that I have read and understood the Terms and Conditions of the Company appended with the FD Application regarding the implications

of my investment in Fixed deposit and interest accruing there from under the Income Tax Act, 1961.

I understand that although Form(s) No. 15G/15H as prescribed under the Income Tax Act, 1961 have been made available on the website www.icicidirect.com, I-Sec is under no responsibility whatsoever to furnish the said forms to the concerned authorities upon filling the FD application or to make available to me, the Tax Deduction Certificate on interest accruing to me on the fixed deposit made by me.

I hereby agree that I-Sec shall not be liable for any loss that may arise from insufficient limits in my trading/ Investment account or insufficient balance in my linked ICICI bank account or due to bank holiday or failure/inability on the part of the bank to make available the requisite funds for any reason whatsoever.

5. Rate of Interest

I hereby agree that interest on my FD application shall be computed by the company as per the Scheme selected by me and will commence from the due date as recorded on the FD receipt.

I hereby agree that it is solely my responsibility to communicate to I-Sec about my / any of my joint holder(s) being a senior citizen/ employee of the Company or its subsidiary/ shareholder of the company in order to avail additional interest as specified by the company in the Terms and Conditions appended to the FD application form.

6. Holding in "Any or Survivor" Mode

I/We understand and agree that the application for Fixed Deposits with Mahindra & Mahindra Financial Services Limited made by the First Applicant in joint mode shall be made only under "Any One or Survivor" Mode.

7. No liability for third party acts

I hereby agree that Fixed Deposit receipt will be issued to me/ by the Company. I-Sec shall not be responsible for non receipt/ delayed receipt of Fixed Deposit receipt

8. Nomination

I hereby agree that I-Sec, enables me to make a nomination along with my/our FD application. However, any change in my nomination details have to be communicated by me to the company and I-Sec will not be responsible for recording any change in my nomination details

9. Communication from I-Sec

I hereby agree that I-Sec may in its discretion send any document that is obligatory to be sent to the applicant, by means of an electronic communication, with the possible exception of graphic insertions such as photographs or logotypes. This electronic communication may be in the form of e-mail, an e-mail attachment or in the form of download or display available on www.icidirect.com. Every document so sent shall contain all such information as is mandated by the concerned statutory and/or regulatory authority. I-Sec would be deemed to have fulfilled its legal obligation to deliver a document to the applicant, if it is sent by the electronic mode.

10. Force Majeure

I hereby agree that I-Sec shall not be responsible if the performance of their obligations is prevented, hindered or delayed by a Force Majeure event (defined below). "Force Majeure Event" means any event due to any cause beyond the reasonable control of I-Sec, including, without limitation, unavailability of any communication system including failure of internet links, Exchange links, sabotage, fire, flood, explosion, earthquake, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, or acts of government/regulatory bodies.

11. Indemnity

I hereby agree that in the event of my death or insolvency or otherwise I becoming incapable of receiving and paying for the FD applied for, I-Sec may close out the transaction and I or my legal representative shall be liable for any loss, costs which may arise there from.

I agree to indemnify and hold I-Sec and ICICI BANK Limited and their affiliates and associates, harmless against any loss (actual or notional), costs, expenses etc., which may be suffered by I-Sec. or ICICI BANK Limited or against any claim, demand, action, proceeding that may be initiated against either I-Sec or ICICI BANK Limited which is in any way the result of my instruction to I-Sec to make an application for placement of the FD, for and on my behalf, for the Scheme including but not limited to any improper use of the web banking, power of attorney, electronic communication, application, digital signatures, user ID and password.

I have read and accepted the above terms & conditions and hereby agree to apply for placement of an FD through I-Sec.

TERMS AND CONDITIONS FOR APPLICATIONS MADE IN JOINT HOLDING MODE:

I have registered with I-Sec for the facility of making investments in Third Party Products in joint holding mode, and assert and agree as follows:

1. The joint holder(s) in my investment account have duly appointed me as their lawful attorney to do, execute and perform or cause to be done, executed and performed, all acts, deeds and things or any of them for and on their behalf:

a) To make applications for Fixed Deposits with on behalf of the joint holder(s) , jointly with myself and to do all things necessary for and incidental to the same on behalf of the joint holder(s) through I-Sec;

b) Generally to act in relation to the Fixed Deposit held jointly with the joint holders as fully and effectually in all respects as the joint holder(s) themselves could do, including placing withdrawal / redemption/ renewal instructions;

c) To accept either in writing or through electronic mail/ media, on behalf of the joint holder(s), the various terms and conditions pertaining to placement of Fixed Deposits ;

d) To add joint holder(s) name in the Fixed Deposit Application, as a joint holder.

2. All references to I/We in these Terms and conditions shall be construed to refer to the joint holder(s) acting through me;

3. I-Sec shall for all purposes, consider and act upon only the instructions given by me on www.icidirect.com;

4. The joint holders, hereby ratify and confirm and agree to ratify and confirm all that I-Sec or any of its officer or officers shall do or cause to be done in or concerning the directions of me, the First Applicant pertaining to placement of Fixed Deposit.

5. The joint holders in my account shall not have any access to the Fixed Deposits applied for by me, through www.icidirect.com nor will the joint holders have any right of placing withdrawal / redemption / renewal request for the Fixed Deposit

6. Only I can apply to the Company for withdrawal / redemption / renewal of the Fixed Deposit. I confirm that the joint holder(s) in my account hereby expressly authorize the Company to accept and act upon such request made by me.

7. I-Sec/ Company shall send all communications to me/ us at my i.e First Applicant's mailing address only.

8. With regard to the authority vested by the joint holder(s) on me, on behalf of the joint holders, I hereby declare that all and every receipts made, executed or done for the aforesaid purpose by virtue of these presents shall be as good, valid and effectual to all intents and purposes whatsoever as if the same had been made, executed or done by the joint holder(s) in their own name(s).

The joint holders further undertake through me, to complete all necessary formalities in the event of my death or death of any joint holder(s)

I undertake that I-Sec shall not at any time incur any liability whether to me/ my joint holder(s) or to anyone claiming through me/us or any other third party with respect to any damage, losses, costs, expenses, liabilities, or lost profits sustained or alleged to have been sustained or alleged to be sustained as a result of following my instructions.

ANNEXURE 1

Terms and Conditions of the Fixed Deposit Scheme

TERMS AND CONDITIONS GOVERNING FIXED DEPOSIT SCHEMES

1. ACCEPTANCE OF DEPOSITS:

i. The minimum amount, period and rate of interest of the scheme is indicated on the cover page. The Company will not entertain any request for change once the scheme is selected. Where the scheme choice is not indicated in the Application Form the deposit will be treated as placed in Cumulative Scheme - 12 months. Senior Citizens (60 years and above), will be entitled to an additional rate of interest of 0.25% per annum on the respective Deposits.

ii. Interest on Fixed Deposits will commence from the date of realization of cheque / demand draft by the Company.

iii. Any change in name, address, Bank Mandate, Bank Particulars etc., should be lodged with the Corporate Office of the Company or Offices of the Registrar to the Fixed Deposit Scheme, at least 45 days before the date on which any payment falls due.

iv. Interest on the Fixed Deposit will cease to accrue from the maturity date of the deposit.

v. To comply with " " Guidelines for NBFCs prescribed by the, new investors should provide a copy of any one of the following documents (which contains the photograph of the concerned first depositor) for identification and proof of residential address.

2. IDENTIFICATION OF DEPOSITORS:

(i) Passport (ii) PAN Card with address proof (iii) Voters Identity Card (iv) Driving Licence. 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) Telephone Bill (ii) Bank Account Statement (iii) Letter from any recognized public authority (iv) Electricity Card (v) Letter from employer (vi) Ration Card.

3. APPLICATION:

i. Applications for Deposits in the prescribed Form duly signed by all the joint applicants and accompanied by cheques or demand drafts should be submitted at the addresses given in the Application Form.

ii. Payments should be made by means of an Account Payee cheque / demand draft made payable to "MMFSL- FIXED DEPOSIT" payable at par at the centers where the application is submitted. Outstation cheques/drafts will not be accepted.

iii. Deposits will be accepted from Resident individuals, HUFs, Domestic Company, Charitable institutions and Minors (through their guardians only).

iv. Signature by thumb impression must be attested by a Magistrate or a Notary Public or a Special Executive Officer under his Official Seal.

4. JOINT DEPOSITS:

i. In the case of deposits made in Joint Names :

a) all correspondence will be addressed, unless otherwise directed by the depositor, to the person whose name appears first on the Deposit Receipt.

b) all cheques/interest warrants/ECS Credits for payment of maturity amount/payment of interest will be drawn only in favour of the first named depositor and will be sent to his/her registered address, and c) any discharge given by either/any of the depositors for payment of interest/or repayment of maturity amount shall be valid and binding on all the joint depositors.

5. In the event of death of the first named depositor, the repayment of the Fixed Deposit will be made without reference to the heirs and / or legal representative of the deceased, to the person first in the order of the survivor(s) unless otherwise instructed by the depositor during his lifetime. In the event of death of a sole depositor, the deposit amount and the interest due thereon, will be paid to the legal representative(s) of the deceased on production of proper legal representation such as Probate, Will, Succession Certificate or Letter of Administration granted by a court of competent jurisdiction.

6. FIXED DEPOSIT RECEIPTS:

i. Fixed Deposit Receipts shall be mailed by courier or Registered/Speed Post within 6 weeks of the date of realization of the Cheque, at the address of the first applicant given in the Application Form. The Company shall not be responsible for any loss or delay in transit.

ii. In case of loss or destruction or mutilation of the Deposit Receipt, the Company may at its sole discretion issue a duplicate receipt subject to compliance with its terms and conditions including an indemnity duly signed by all the joint depositors. All expenses in this connection will be borne by the depositor(s).

iii. Fixed Deposit Receipts will not be transferable. The Company may however, at its discretion permit the addition of one name to the Deposit Receipt under certain circumstances and subject to such terms and conditions as it may deem fit. The Company will not accept or recognize any lien on or assignment of the Fixed Deposit Receipt for a loan taken from or by arrangement with the Company.

7. PAYMENT OF INTEREST

Interest on Deposit (Non Cumulative) will be paid on 30 September and 31 March. In case of interest payment for part period the same will be made on pro-rata basis. However, if a Deposit is made within a period of 30 days prior to any of the interest payment date, the interest for the part period will be paid on the next interest payment date. Payment of interest will be made through interest warrant or through Electronic Clearing Service (ECS) in respect of the places where such facility has been offered by the Company.

8. INCOME TAX ON INTEREST:

i. In case where the interest amount exceeds Rs. 5,000/- (or any such amount notified by the Government from time to time) in a financial year, income-tax will be deducted at source as per Section 194A of the Income-tax Act, 1961 at the rates in force. In such cases, submission of PAN is mandatory. If the depositors, who are not liable to pay income-tax and the interest to be paid /credited in the financial year does not exceed the maximum amount exempt from tax, depositor may submit a declaration in Form 15G in triplicate to the Registrar, Link In time India Pvt. Ltd., Mumbai in the beginning of every financial year, so as to receive interest without deduction of tax at source, failing which tax will be deducted at source in accordance with Section 194A of the Income-tax Act, 1961. Senior citizens may submit a declaration in Form 15H. TAX DEDUCTED DUE TO NON-COMPLIANCE WITH THIS CONDITION WILL NOT BE REFUNDED.

ii. Form 15G/15H should be delivered to the Offices of the Registrar to the Fixed Deposit Scheme, along with the application form for the current financial year and by 28th February each year for the next financial year. Form 15H/15G will be required for each financial year till the date of maturity.

iii. Where Income-tax is deducted at source, a consolidated TDS certificate may be issued for the financial year.

iv. Sub-section 5A to Section 139A of the Income-tax Act, 1961 requires every person receiving any sum or income from which tax has been deducted to intimate his Permanent Account Number (PAN) to the person responsible for deducting such tax and the person deducting such tax to indicate the PAN on the TDS certificate. Please mention your PAN in the application form.

9. RENEWAL/REPAYMENT OF DEPOSITS:

i. The Deposit Receipt duly discharged on revenue stamp should be sent to Offices of the Registrar to the Fixed Deposit Scheme at least 4 weeks before

the date of maturity to enable the Company to repay the Deposit. In the case of renewal, a fresh application form duly filled in should accompany the said discharge receipt. The application form can be obtained from the Company's Offices, Offices of the Registrar to the Fixed Deposit Scheme and Offices of the Principal Managers to the Fixed Deposit Scheme as per the addresses given herein.

ii. The Fixed Deposit will be repaid only on maturity and not on demand or notice except at the discretion of the Company.

iii. Repayment of the principal amount will be made by account payee cheque/demand draft on the Company's Bankers encashable at par/Electronic Clearing Service [ECS] facility/RTGS.

iv. No change in the first name of the depositor is permitted at the time of renewal.

10. PREMATURE WITHDRAWAL:

i. No premature withdrawal will be allowed before the completion of three months from the date of receipt as per the directions of the Reserve Bank of India currently in force. In case of request for premature withdrawal after the expiry of three months the rate given in the table below shall apply :

- 1) Period: From 3 months to 6 months = Applicable Interest rate - Nil
- 2) Period from 6 months onwards - The interest rate payable shall be 2% lower than the interest rate applicable for the period for which the deposit has run or if no rate has been specified for that period, then 3% lower than the minimum rate at which the public deposits are accepted by the company.

However, all premature withdrawals are subjected to the prevailing guidelines of Reserve Bank of India as amended from time to time.

In the event of death of a depositor, the deposit may be repaid prematurely to the surviving depositor/s in the case of joint holding with survivor clause, or to the legal heir/s with interest at the rate that would have ordinarily been paid, had such deposit been accepted for the period for which such deposit had run upto the date of repayment.

11. NOMINATION:

Individual Depositors can, singly or jointly nominate other person under this facility. The nominee shall be recognized as the holder of the title to the public deposit on the death of all the depositors. Power of Attorney Holder or a Guardian applying on behalf of a minor cannot nominate. In case the deposit is placed in the name of the minor the nomination can be made only by a person lawfully entitled to act on behalf of the minor. Depositors are advised to provide the specimen signature of the nominee to expedite the transmission of the deposits to the nominee in the event of demise of the depositors.

The payment by the Company to the nominee shall constitute full discharge to the Company of its liability in respect of the deposit.

12. LOAN AGAINST DEPOSITS:

Loans may be granted against public deposits upto 75% of the Deposit amount carrying interest @ 2% per annum (at half yearly rests) above the interest rate and any other additional charges as applicable on such deposits, provided such deposits has run for a minimum period of three months. The outstanding loan together with interest shall be settled in one lump sum by the Depositor or shall be adjusted on maturity of the Deposit. However, the granting of loan will be at the sole discretion of the Company.

13. ELECTRONIC CLEARING SERVICE (ECS):

The interest will be credited directly to the depositors' bank account through ECS only. Intimation of interest credited would be sent to the depositors. However, the interest for the broken period on maturity as well as repayment of deposit amount will be made through warrants/ECS facility/RTGS, as the case may be at the depositors' risk.

ECS Centre : Agra, Ahmedabad, Allahabad, Amritsar, Asansol, Aurangabad, Bangalore, Baroda, Bilwara, Bhopal, Bhubaneswar, Burdwan, Calicut, Chandigarh, Chennai, Cochin, Coimbatore, Deharadun, Dhanbad, Durgapur, Erode, Gorakhpur, Guwahati, Gwalior, Haldia, Hubli, Hyderabad, Indore, Jabalpur, Jaipur, Jalandhar, Jammu, Jamnagar, Jamshedpur, Jodhpur, Kakinada, Kanpur, Kolhapur, Kolkata, Lucknow, Ludhiana, Madurai, Mangalore, Mumbai, Mysore, Nagpur, Nasik, Nellore, New Delhi, Panjim, Patna, Pondichery, Pune, Raipur, Rajkot, Ranchi, Salem, Shimla, Sholapur, Siliguri, Surat, Tirupati, Tirupur, Trichur, Trichy, Trivandrum, Udaipur, Udupi, Varanasi, Vijayawada, Vizag.

14. GENERAL:

i. Company reserves the right:

- a) to waive or vary the above terms and conditions.
- b) to reject any Application for a fresh Deposit or for renewal without assigning any reason and
- c) to repay the Deposit prematurely before the due date.

ii. Acceptance, renewal and repayment of Fixed Deposits shall be subject to the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998, as amended from time to time.

iii. In the event of the Company deciding to repay the Deposits before the date of maturity (but not earlier than 12 months from accepting the same), interest on such Fixed Deposit will be paid in terms of regulations, framed by the Central Government / State Government / Reserve Bank of India or any other competent authority.

iv. Any disputes arising out of the acceptance of Fixed Deposits is subject to the jurisdiction of the courts of Mumbai.

v. When the due date of any payment falls on a Saturday, Sunday, Bank Holiday or any other day on which the Company's office remains closed, the payment will be made on the next working day.

vi. In the case of applications from employees/shareholders, the sole/first applicant should be an employee/shareholder at the time of placement/renewal of Deposit. In the case of applications from senior citizens, the first applicant should be an individual who has completed 60 years of age and should attach any one of the following as proof of age along with the application(s):- self attested copy of Passport, Voter ID Card, PAN Card, Driving License, Secondary School Leaving Certificate, Life Insurance Policy, Birth Certificate issued by the competent authority, or any other document acceptable to the Company.

vii. In case the investor makes a multiple selection of tenure under a scheme, the company will as a default assume the deposit for the highest tenure from the selection made under the scheme. Where an investor makes a multiple selection of scheme, the Company will as a default assume the deposit for Cumulative Scheme for the highest tenure from the selection made under that scheme.

viii. If an investor under a Non Cumulative Scheme submits wrong/incomplete information for enabling ECS/NEFT payments for the interest, the Company reserves the right to reject the application and refund the amount without any interest for the period and also recover any bank charges and / or postage charges incurred in this regard.

ix. In case of applications from shareholder, the latest DP statement with the MMFSL share holding details as on the date of application should be attached along with the FD application form. Otherwise the registrar confirmation is considered final and no further modification will be accepted.

x. Application should be in multiples of only Rs.1000 over and above the minimum investment amount otherwise the applications will be rejected.

xi. To comply with Know Your Customer guidelines for NBFC, following documents need to be attached along with application(s)
(a) Domestic Company: copy of board resolution, memorandum & article of association, PAN card and list of authorized signatories
(b) Registered Trust: copy of board resolution, certified true copy of trust deed, PAN card and list of authorized signatories.