

# TERMS AND CONDITIONS

## 1. Applications

- Deposits will be accepted only from (i) Residents, including individuals, minors (acting through their guardians), HUFs (through Karta) and (ii) Non Resident Indians (NRIs). Applications should be made in the Company's prescribed form along with a cheque/demand draft and lodged with the Authorised Brokers/Company's offices at any of the addresses given in this Form. Business Hours 10.00 a.m. to 12.30 p.m. and 1.30 p.m. to 4.00 p.m. Closed on Saturdays, Sundays and Bank holidays. Cheque/Demand Draft should be made in favour of "TATA MOTORS LIMITED FIXED DEPOSIT" and payable at par in their respective cities of lodgement. Cash will not be accepted by the Company.

## 2. Minimum Amount

- The minimum amount of Deposit will be Rs.20,000/-. Additional amount of deposits will be accepted only in multiple(s) of Rs.10,000/-.

## 3. Period and Interest

- Deposits will be accepted for 2 years with an interest payable @8.00% p.a. and for 3 years with an interest payable @ 8.75% p.a. The Company's shareholders, employees of the Company and its Indian subsidiary companies and senior citizens (60 years and above), will be entitled to an additional 0.25% p.a. interest rate on the respective deposits. Depositor falling in more than one category will be entitled to additional interest of 0.25% p.a. on only one category. Interest will be calculated on 365 days basis.
- Under scheme 'A', interest will be paid quarterly i.e. on 31<sup>st</sup> March, 30<sup>th</sup> June, 30<sup>th</sup> September and 31<sup>st</sup> December each year and on the date of maturity. Interest will be paid on monthly basis in case of deposits of Rs.1 lakh & above at the option of the depositor.
- Under scheme 'B', interest will accrue on a quarterly basis at the applicable rate and interest for the full tenure of the deposit will be credited/paid to the account of the depositor on the date of maturity.
- Interest will cease on the date of maturity. Notice of the due date will be recorded upon the receipt to enable the Depositor to either receive payment of the amount due or to arrange for the renewal of the Deposit. No interest will be accrued on the Fixed Deposit after maturity nor shall interest be payable on interest warrants lost in transit or misplaced. The Company will not be bound to give intimation of maturity of the Deposits. Interest will be calculated from the date of realisation of the cheque/draft.
- Interest will be paid by an Account Payee Cheque payable at par in major cities in India and drawn in the name of the first named depositor or through Electronic Clearing Service (ECS) (9 digit MICR code should be given in the form) facility as per the option exercised by the depositor on the application form at the depositors' risks. Please note that all payments for part periods shall be made on pro-rata basis. If a deposit is made within a period of 45 days for the Quarterly Plan and 15 days for the Monthly Plan prior to a standard interest payment date, the interest for the part period will be paid on the next standard interest payment date.
- All unclaimed interest and/or maturity proceeds for Fixed Deposit for more than seven years, shall be transferred by the Company to the credit of Investor Education and Protection Fund established by the Government of India, and no claim from a depositor shall lie against the Fund or the Company in respect of any such unpaid/unclaimed amount.
- The Company reserves the right to offer better terms, including interest and brokerage, for deposits of Rs.25,00,000/- & above. In case of premature withdrawal of such deposits benefit of better terms, including interest and brokerage, would be withdrawn retrospectively.

## 4. Tax Deduction at Source

- Income tax will be deducted at source from the amount of interest payable to the depositor in accordance with the provisions of the Income Tax Act, 1961. At present, tax is deductible if the aggregate amount of interest payable to a resident during a financial year exceeds Rs.5,000/-. However, Income Tax will not be deducted if declaration in Form No.15G/15H, in duplicate, as prescribed under the Income Tax Act, 1961, or the prescribed certificate u/s.197(1) issued by the Assessing Officer, if applicable, is furnished by the depositor to the Company. The declaration/certificate for the current financial year should be submitted alongwith the application and for each subsequent financial year during the month of April of that year. With effect from 1.4.2010, it is mandatory to furnish the Permanent Account Number (PAN) in the declaration in Form No.15G/15H. If the PAN is not furnished in the declaration, such declaration shall be invalid and tax will be deducted at source in accordance with the provisions of the Income Tax Act, 1961.
- Where the depositor qualifies as a specified entity whose income is unconditionally exempt under section 10 of Income Tax Act, 1961, & is not statutorily required to file return of income under section 139 of the Act, no tax would be deducted at source in case of such specified entities as per Central Board of Direct Taxes (CBDT) Circular No.4/2002 dated July 16, 2002, subject to proof of such exemption being submitted by the depositor to the Company.
- Company will issue Tax Deduction Certificate, in the prescribed form, specifying the amount of tax deducted on the interest paid, within the stipulated period.
- Depositors placing deposits should furnish their Permanent Account Number (PAN) allotted to them by the Income Tax Department.

## 5. Joint Deposits

- Deposits will be accepted in joint names not exceeding three in number. Deposits will also be accepted in the name(s) of minor(s) through their natural guardians, who must sign the Application Form. In case of deposits in joint names, correspondence will be addressed to the person whose name appears first on Deposit Receipt. All cheques/warrants for payment of interests and principal amount will also be drawn in favour of the first named Depositor irrespective of any contrary instructions received from any of the depositors. However any one of the joint depositors would be eligible to give discharge of the receipt on maturity/prepayment which shall be binding on all the deposit holders.
- In the event of death of the first-named depositor, all payments on account of principal and/or interest will be made to the person first in the order of the Survivor(s) on production of the death certificate without reference to the heirs and/or legal representatives of the deceased. In a case where there are no joint holders or nominees as indicated below, payments will be made only on production of proper legal representation such as Probate of the Will, Succession Certificate or Letter or Administration by a Court of Competent Jurisdiction duly notarised and having effect.

## 6. Nomination

- If the deposit is held by more than one person, all the depositors may together nominate a person in the said manner, the nominee's right in the deposit shall vest in the event of death of all the joint holders. In case a minor is appointed as a nominee, the depositor(s) should appoint a guardian other than himself/themselves.
- The depositors are advised (optional) to provide the specimen signature of the nominee to expedite the transmission of the deposit to the nominee in the event of death of the depositor(s).

- In the event of death of sole/joint depositors, the Company will deal with the nominee (or the appointed guardian in case of minor till the minor attains majority) without any reference to the legal heir and/or legal representatives of the deceased depositor(s).

- Nominations stand rescinded upon repayment/renewal of the deposit.

## 7. Fixed Deposit Receipt

- The Fixed Deposit Receipt will be issued by the Company in respect of all deposits accepted by the Company and will be forwarded by post at the address given in the application form within 4 weeks of realisation of the cheque/draft.

- In the event of loss, destruction or mutilation of Fixed Deposit Receipt, the Company may, at its sole discretion, issue a duplicate receipt subject to compliance of such terms and conditions, including indemnity, as the Company may stipulate. All expenses incurred in this connection will be borne by the depositor(s).

- Fixed Deposit Receipts are non-transferable.

## 8. Renewal/Repayment of Deposits

- The Fixed Deposit Receipt duly discharged on a revenue stamp should be sent to the said Registrar to the Fixed Deposit Schemes at least 15 days before the date of maturity to enable the Company to renew/repay the Deposit as the case may be on the due date. In case of renewal, the discharged Receipt should be accompanied by the Application Form, duly filled in. It is not obligatory on the part of the Company to give notice or advance intimation about the due date of the receipt.

- Repayment of Deposit will be made to the first-named depositor by an "Account Payee Cheque" payable at par in major cities in India at the depositors' risk.

- Where the due date of any payment falls on Saturday, Sunday, Bank holidays or any other day on which the Company's Office remains closed, the repayment will be made on the next working day.

- Premature withdrawal will be permissible at the sole discretion of the Company. All such premature refunds shall be subject to such terms, including reduction in the rate of interest as prescribed in the Companies (Acceptance of Deposits) Rules, 1975, as applicable. Further any Brokerage paid by the Company at the time of acceptance/renewal, will also be deducted on any premature repayment. In case of premature withdrawal of high value deposits the benefit of better terms, including interest and brokerage, would be withdrawn retrospectively. Deposits will not be renewed automatically upon maturity unless expressly asked for by filling in the new prescribed application form at least 7 days before the date of maturity. Where the Deposit Receipt is not presented for renewal on or before the due date, the depositor will not be entitled to interest after the date of maturity. No change in the first name of the depositor is permitted at the time of renewal.

## 9. Brokerage

- Brokerage at the prescribed rates would be paid to the persons authorised in writing by the Company in accordance with the Companies (Acceptance of Deposits) Rules 1975, However no brokerage will be payable on deposits received from employees of the Company and its Indian subsidiary companies.

## 10. General

- To prevent fraudulent encashment of cheques, applicants are mandatorily required to give details of the Bank Account (including MICR code) of the sole/first named depositor. In case of Multiple deposits of a depositor only one bank mandate will be accepted. In case of option to receive payment by ECS, it may be noted that the principal/interest on maturity may not be paid through ECS and in such cases a cheque would be sent indicating the bank details to the address of the first holder of the fixed deposit.

- Intimation regarding change of address/ECS information or death of the first depositor should be sent to the said Registrar to the Fixed Deposit Scheme atleast two months prior to the next date of interest payment for effecting changes thereof.

- In the case of Deposits from employees, the first-named depositor should be an employee of the Company or its Indian subsidiary companies. In case of Deposits from shareholders of the Company, the Sole/First named depositor must be a shareholder of the Company at the time of placement/renewal of Deposit and may attach the demat statement confirming shareholding as proof. In the case of the deposits from senior citizens, the first depositor should be an individual who has completed 60 years of age. The senior citizen should attach any one of the following as proof of age alongwith 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. Deposits will also be accepted in the name(s) of minor(s) through their natural guardians, who must sign the application form.

- Deposits from Non Resident Indians (NRIs) would be accepted in accordance with the regulations governing the acceptance of deposits from NRIs. Deposits would be accepted for a maximum period of 3 years provided that the deposit shall be placed from NRO accounts only and amount deposited does not represent inward remittance or transfer from NRE/FCNR(B) accounts into a NRO account. Payment of interest as also the repayment of deposit shall be made only by credit to the NRO account of such depositors in accordance with applicable regulations. Application form should have Indian address of NRIs. Application forms having address other than Indian address may be rejected by the Company. Income tax at source will be deducted as applicable to non-resident Indians.

- The Company will not recognise any lien or assignment of the Deposit and/or interest thereon. The Company will not be responsible for delays or loss in postal transit of Deposit Receipts and cheques sent to Depositors. In the event of loss of cheques, duplicates will be issued on such reasonable terms as to indemnity & otherwise as the Company may think fit.

- Deposits will be subject to the Companies (Acceptance of Deposits) Rules, 1975, as amended.
- A thumb impression and signature in Vernacular language other than in Marathi, Gujarati & Hindi scripts, must be attested by Magistrate, Notary Public or Gazetted Officer under his/her official seal. If the Principal depositor has any other deposits with the Company, the same shall be intimated alongwith depositors' application form. Deposits are accepted subject to Mumbai Jurisdiction.

- The Company reserves the right (a) To alter or amend without notice any or all terms and conditions stipulated above. (b) To vary the terms and conditions of Deposits. (c) To discontinue acceptance of Deposits at anytime at its discretion. (d) To refund the existing Deposits prematurely before the due date. (e) To reject any application for fresh Deposits or for renewal, without assigning any reason. These terms and conditions form an integral part of the Application form.

- Applications may be rejected on technical grounds. In such cases, the same would be returned alongwith the Company's cheque for principal amount to the first-named depositor within 15 days of acceptance.

TATA MOTORS LIMITED - Acknowledgement Slip

Received with thanks from Mr/Mrs/Ms ..... Cheque / DD / FD (in case of renewal) No. ....  
for Rs. .... dated ..... drawn on ..... Bank ..... branch  
as Fixed Deposit under Scheme 'A' / 'B' for a period of ..... year(s).

For TATA MOTORS LTD  
(Valid subject to realisation of cheque / draft)

