

Who can invest in Senior Citizen/Pensioners TDR?

Any person of age bracket 60 years or above. Any Joint account holder where at least one person is of age bracket 60 years or above.

What is the maturity period of Senior Citizen/Pensioners TDR?

Senior Citizen/Pensioners TDR are available in one year and two year tenor.

Is there any deposit limit in Short Term Savings Certificates?

Yes, minimum deposit limit is Rs. 50,000/- rupees but no limit in maximum investment..

When I get the profit?

The scheme offers monthly profit payment.

What are the modes of deposits in Senior Citizen/Pensioners TDR?

Senior Citizen/Pensioners TDR can be purchased by depositing cheque/ draft/ pay-order at the Issuing branch.

Can I encash my TDR before maturity?

If Senior Citizen/Pensioners TDR is encashed within 3 months of its placement the profit rate will applied as per booking rate minus 2.5% where as if TDR is encashed after 3 months of its placement profit rate will applied as per booking rate minus 2.0%

Senior Citizen/Pensioners TDR is transferable?

No

Are there any taxes applicable on Senior Citizen/Pensioners TDR?

- Filers: 10% of the yield/ profit
- Non-Filers: 17.5% of the yield/ profit; however, the rate shall be 10% if the yield or profit paid is less than Rs. 500,000/-

Is Zakat applicable on Senior Citizen/Pensioners TDR?

Zakat is applicable unless CZ-50 form is submitted for exemption of Zakat.