

NOTICE

Notice is hereby given to the depositors that the following amendments to Section 194A of Income Tax Act were made and became effective from June 1, 2015.

Sr. No.	Customer has Term Deposits / Recurring Deposit	Member or Non-Member of the Bank	Interest	Requirement of deduction of tax at source
1.	which are matured and paid on or before May 31, 2015	Member of the Bank	Less than Rs. 10,000/-	Not required
2.	which are matured and paid on or before May 31, 2015	Not a Member of the Bank	Interest on Term Deposit (excluding interest on RD) is less than Rs. 10,000/-	Not required
3.	on which interest is paid for the period from June 01, 2015 onwards	Member of the Bank	More than Rs. 10,000/-	Required if the interest on RD and Term Deposits earned / accrued from April 01, 2015 is in excess of Rs. 10,000/-
4.	on which interest is paid for the period from June 01, 2015 onwards	Not a Member of the Bank	More than Rs. 10,000/-	--- do ---
5.	on which interest is paid for the period from or June 01, 2015 onwards (Few FDRs have matured before May 31, 2015 and few are live)	Member of the Bank	More than Rs. 10,000/-	--- do ---
6.	on which interest is paid for the period from June 01, 2015 onwards (Few FDRs have matured before May 31, 2015 and few are live)	Not a Member of the Bank	More than Rs. 10,000/-	--- do ---

1. TDS is also applicable to the members of the Bank.
2. Interest earned on deposits with the Bank (not a Branch) as a whole is taken into consideration.
3. Interest on Recurring Deposit is also included for TDS.
4. 15G/15H may be furnished by the customer at the beginning of the Financial Year or at the time of keeping the deposit, if he does not wish the Bank to deduct TDS. The Bank will not send intimation to this effect.

08.06.2015

MANAGING DIRECTOR