

# OVERDRAFT AGAINST FIXED DEPOSIT

## APPLICATION FORM FOR EXISTING CUSTOMERS



Date of Application

D D M M Y Y Y Y

Please fill in Black Ink & in CAPITAL LETTERS only

### CUSTOMER INFORMATION

Customer Type:  Resident  Non-Resident

Name of Primary Applicant

Customer ID

Name of Second Applicant

Customer ID

Name of Third Applicant

Customer ID

### FIXED DEPOSIT DETAILS

Fixed Deposit (FD) Account Number(s)	Maturity Date*	Rate of Interest on FD	Principal Amount
*All auto closure FDs will be converted to auto renewal mode, the overdraft facility will be renewed along with the deposit being renewed			Total

### OVERDRAFT DETAILS

IDFC FIRST Account Number  (Overdraft will be made available in this account and under similar operating rules. For overdraft to Non Resident Individuals please only mention your IDFC FIRST NRO account number here. Overdraft is not possible on NRE accounts.)

Loan to Value(LTV)  % Sanction Limit  Spread  %

(LTV \* Total Amount of Fixed Deposit(s))

### PURPOSE OF OVERDRAFT

Permissible Purpose For Resident Customers (Select any one)

House Repair  House Purchase  Agriculture  Education  Others \_\_\_\_\_

Permissible Purpose for Non Resident Customers (Select any One)

Personal use  Business activities  Others \_\_\_\_\_

Direct investment in India on non-repatriation basis by way of contribution to the capital of Indian firms/ companies\*

Acquiring flat/ house in India for your own residential use\*

\* Subject to the provisions of the relevant Regulations made under the Act (Foreign Exchange Management (Deposit) Regulations, 2016)

### END USE CONFIRMATION (FOR NRI ONLY)

I/We declare that no part of the loan/overdraft shall be used for the purpose of relending or carrying on agricultural/plantation activities or for investment in real estate business. I/We also declare that the loan amount shall not be remitted outside India or credited in an NRE/FCNR(B) account of the borrower and that loan proceeds will not be used for any activity where foreign investment is not permitted

Applicable if loan/overdraft is being given to a third party (resident individuals/firms/companies in India):

I/We declare that there shall be no direct or indirect foreign exchange consideration for me/us agreeing to pledge my/our deposits to enable the resident individual/firm/company to obtain such facilities

### DECLARATION (Please read carefully and sign at the end of this section after you have filled in all details in the form)

#### Risk Disclosure

- I/We fully understand the various risks associated with availing a facility against the collateral of my/our Fixed Deposit, namely the facilities are uncommitted facilities, are recallable by the Bank on demand, and may be cancelled and repudiated in part or in entirety by the Bank, at any time, without notice and without giving any reason and can be up to a maximum limit as mentioned above ("the Limit"). The actual limit so provided by the Bank to me/us will be computed as a percentage (as per the applicable margin required from time to time) of the value of the underlying fixed deposit made with the Bank by me/us ("the Facility"). The facility would be provided for a maximum period of 12 months from the date of setting up of the facility or any such period as may be deemed fit by the Bank.
- I/We are required to regularise my/our account by making good the shortfall in the required margin, by way of repaying in part/full, the amount outstanding in my/our account. Failure to regularise my/our account may result in the Bank liquidating the underlying fixed deposit(s) and using the sale/liquidation proceeds to reduce the outstanding amount, including any interest/fees/charges/commissions/etc. and regularising the account.
- I/We confirm that the facility shall be utilised by me/us for the stated purpose only and shall not be used for speculative, antisocial purpose, purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold Exchange Traded Funds (ETF) and units of gold Mutual Funds.
- Interest will be levied on a monthly basis and debited to my/our account. I/We agree, declare and confirm that the applicable interest and any other charges including stamp duty payable by me/us shall be debited to the Bank Account so maintained by me/us with the Bank. Non-payment of interest may result in the account being classified as a Non-Performing Asset ("NPA") as per the rules prescribed by the Reserve Bank of India ("RBI") and consequently reporting the details of my/our account to CIBIL. The underlying Fixed Deposit cannot be liquidated by me/us till such time the same are under lien with the Bank, save and except in cases of enforcement of set off by IDFC FIRST Bank Limited.
- I/We understand that all debits will invoke the overdraft facility prior to liquidating other sources of funds like sweep-in enabled fixed deposits.

**Declaration**

1. No relative (as specified by RBI) of a chairman/managing director or director of banking company (including the Lender) or a relative of senior officer (as specified by RBI) of the Lender, hold substantial interest or is interested as a director or as guarantor of Borrower.
2. I/We authorize IDFC FIRST Bank Limited to conduct my/our credit history verification with CIBIL or any other credit rating agency and acknowledge that IDFC FIRST Bank Limited shall have the right and authority to carry out investigations from the information available in public domain for confirming the information provided by me/us to IDFC FIRST Bank Limited.
3. I/We declare that I/we have not availed any credit facility from any bank or have obtained NOC from such bank(s) for the opening of a current account with IDFC FIRST Bank Limited.
4. I/We agree and understand that IDFC FIRST Bank Limited reserves the right to reject my/our Loan application form/request without assigning any reason thereof and without being liable to me/us in any manner whatsoever.

Name of Applicant (i) \_\_\_\_\_

Signature

Name of Applicant (ii) \_\_\_\_\_

Signature

Name of Applicant (iii) \_\_\_\_\_

Signature

**BANK USE SECTION:**
**Banker Certification**
 The customer has Signed in my presence

Name \_\_\_\_\_

Date



D D



M M





Y Y Y Y

Signature of Employee

Employee ID/RM Code \_\_\_\_\_

RbiCrCatg		RbicrCode		RbiDrCatg		RbiDrCode	
180	Household, MFI, TASC	189	Resident Individuals	350	Non Infrastructure	383	Other Retail