



E-mail : gyaneshindianidhi@gmail.com Customer Care : 8828803332

After review by the Divisional Manager/Membership Committee/Authorizes Officer of the Gyanesh India Nidhi Limited the above application is accepted / Rejected.									Office Stamp & Signature of Authorised Officer	
Attachments 1. Three New colour photographs 2. Domicile 3. Educational Certificate 4. Birth Certificate 5. Self Attested photocopy of PAN Card	Date								Name	
	Receipt No. of Membership Fee								E. Code	
	Allocated Membership Number									
	Member's Share Certificate									

TERMS & CONDITION

- 1) The Company's main business is to accept deposit from its members and to lend money to its members.
- 2) Income Tax, as and wherever applicable, will be deducted at source.
- 3) Repayment of the deposit and the interest accrued there on will be made only after the original deposit receipt/cash certificate/pass book is surrendered to the company.
- 4) All payment of the principal a amount and/or interest shall be made by cash/cheques only.
- 5) In case of a dispute of any nature whatsoever, arising between the depositor and the management, the management shall have the right to appoint a sole arbitrator to settle the same and decision of the sole arbitrator so shall be binding on both the parties.
- 6) Applicable for deposits may be made in the name of single, two or three depositors but, on maturity, the payment will be made to the first applicant or as per instructions by the applicants, in case of death of the first applicant the payment will be made to the first among survivors on production of the death certificate. In case of death of the single applicant, the payment will be made to the legal heir on production of succession certificate
- 7) The company reserves the right to alter, amend add or delete any terms and conditions of the deposit.
- 8) The deposit will be repayable only on maturity. However, in special circumstances, early repayment may be made at the company's sole discretion and the rate of interest payable on such deposit shall be reduced by 6% from the rate which would have ordinarily been paid had the deposit been accepted for the period for which such deposit had run and deduction on incidentals as approved by the board of directors from time to time However no interest will be paid on deposit for closed within six month for the date of acceptance.
9. The maximum balance in saving deposit account at any given time qualifying for interest shall not exceed one lakh rupees at any point of time and the rate of interest shall not exceed two per cent above the rate of interest payable on saving bank account by nationalized banks.
10. A Nidhi company shall not repay any deposit within a period of three months from the date of its acceptance.
- 11) Where at the request of the depositor, a Nidhi company repays at any deposit after a period of three months, the depositor shall not be entitled to any interest up to six months from the date of deposit.
12. Where at the request of the depositor, a company makes repayment of a deposit before the expiry of the period for which such deposit was accepted by Nidhi Company the rate of interest payable by company on such deposit shall be reduced by two percent from the rate which Nidhi company would have ordinarily paid, had the deposit been accepted for the period for which such deposit had run.
13. The deposits accepted by Nidhi company are not insured and the repayment of deposit is not guaranteed by either the central Government or the Reserve Bank of India.
14. The period of deposit and calculation of interest there on will commence from the date of receipt of the cash or on realisation of the cheque / bank draft but no interest will accrue on deposits after maturity.
- 15) In case of Non-payment of deposit or past there of as per the terms and conditions of such deposit the depositor may approach the registrar of Nidhi companies Maharashtra.
16. In case of any deficiency in servicing its depositors the depositor may approach the national consumer disputes Redressal Forum or district consumer disputes Redressal Forum as the case may be for redressal for his relief
17. Directors of the company hereby declares that the financial position of the company as disclosed and the representations made in application form are true and correct and company has complied with all the applicable rules.
- 18) The Central government does not undertake any responsibility for financial soundness of the company or for the correctness of the statement or the representations made or opinions expressed by Nidhi company.
19. Application for deposit from minor will be acceptable only if made by natural/legal guardian.
20. Legal disputes, if any, will be subject to Maharashtra Courts only.

I/We have gone through the financial and other statements / Particulars/ representation made by the company and their deposit schemes in details terms & conditions of deposit including premature payment / incidental charges / other charges has been explained to me/us by company's staff/introducer, and after careful consideration I/We am / are making the deposit with the company at my own risk and volition

Member Signature