



Manipal Housing Finance Syndicate Ltd.

FIXED DEPOSITS

TRUSTS/INDIVIDUALS

HIGHLIGHTS

- Instant Loan facility against Deposits.
- Deposits placed with Manipal Housing Finance Syndicate Ltd. are considered approved investment U/s 11(5) (IX) of I.T. Act for Trusts/Charitable Organisations.

TAX BENEFITS

- No TDS on interest up to ₹ 5,000 per branch in a financial year.
- Deposits with Manipal Housing Finance Syndicate Ltd. are exempt from Wealth Tax.

RATE OF INTEREST

A. MONTHLY INCOME PLAN

Minimum Deposit Amount ₹10,000

Period of Deposit	Rate of Interest	Tax Free Limit for Deposit (₹)
1 Year	7.70%	64,900
2 Years	7.70%	64,900
3 Years	7.70%	64,900
4 Years	7.25%	68,900
5 Years	7.25%	68,900

B. QUARTERLY INCOME PLAN

Minimum Deposit Amount ₹5,000

Period of Deposit	Rate of Interest	Tax Free Limit for Deposit (₹)
1 Year	7.75%	64,500
2 Years	7.75%	64,500
3 Years	7.75%	64,500
4 Years	7.30%	68,400
5 Years	7.30%	68,400

C. HALF-YEARLY INCOME PLAN

Minimum Deposit Amount ₹5,000

Period of Deposit	Rate of Interest	Tax Free Limit for Deposit (₹)
1 Year	7.85%	63,600
2 Years	7.85%	63,600
3 Years	7.85%	63,600
4 Years	7.35%	68,000
5 Years	7.35%	68,000

D. ANNUAL INCOME PLAN

Minimum Deposit Amount ₹1,000

Period of Deposit	Rate of Interest	Tax Free Limit for Deposit (₹)
1 Year	8.00%	62,400
2 Years	8.00%	62,400
3 Years	8.00%	62,400
4 Years	7.50%	66,600
5 Years	7.50%	66,600

E. CUMULATIVE GROWTH PLAN

Minimum Deposit Amount ₹ 1,000

Period of Deposit	Rate of Interest	Tax Free Limit for Deposit (₹)	Maturity Value for ₹ 1000/-
1 Year	8.00%	62,400	1080.00
2 Years	8.00%	57,800	1166.40
3 Years	8.00%	53,500	1259.71
4 Years	7.50%	53,600	1335.47
5 Years	7.50%	49,900	1435.63



MANIPAL HOUSING FINANCE SYNDICATE LTD.

Regd. Office: 'Manipal House', Manipal-576 104 (Udupi), Karnataka

Information pursuant to Non-banking Financial Companies and Miscellaneous Non-banking Companies (Advertisement) Rules, 1977.

- a) Name of the Company : MANIPAL HOUSING FINANCE SYNDICATE LIMITED
- b) Date of Incorporation : January 6th, 1986
- c) Business of the Company : Providing long term finance for construction and its subsidiaries with details of Branches and/ or purchase of residential houses and flats.

BRANCH OFFICES AND COLLECTION CENTRES :

MANIPAL - 0820 2570741, MANIPAL CENTRE, BANGALORE - 080 41134503, CHENNAI - 044 28257894, HYDERABAD - 040 27715815, MANGALORE - 0824 4274039, MUMBAI - 022 26114971, UDUPI - 0820 4294038, CAR STREET - MANGALORE - 0824 4274039, B C ROAD - PUTTUR - 08255 233766, SURATHKAL - MANGALORE - 0824 4275031, KANKANADY - MANGALORE - 0824 4276560, MARUTHI VEETHIKA - UDUPI - 0820 4290016, KUNDAPURA - 08254 235568, YESHWANTHPUR - BANGALORE - 080 23575320, CHAMARAJPET - BANGALORE - 080 26612957, K R MARKET - BANGALORE - 080 41475259, VITTAL - PUTTUR - 08251 250741, HEBRI - UDUPI - 08253 250250, SRINIVASNAGAR - BANGALORE - 080 26698886, MOODABIDRI - MANGALORE - 08258 236687, KAMAKSHIPALYA - BANGALORE - 080 23482017, SULLIA - PUTTUR - 08257 232841, KADABA - PUTTUR - 08251 260341, BHATKALA - UDUPI - 08385 222373, BAJPE - MANGALORE - 0824 2252257, PERIYAPATNA - COORG - 08223 273007, JANATHA NAGAR - MYSORE - 0821 4192355, KUSHAL NAGARA - COORG - 08272 272010, HEBBALA - MYSORE - 0821 2301186, K. R. NAGARA - MYSORE - 08223 262211, KENGERI - BANGALORE - 080 28488437, SALIGRAMA - MYSORE - 08223 283086, MUDIPU - PUTTUR - 08255 260035, VIRAJPET - COORG - 08274 257444, SHIMOGA - 08182 220212, HONNALI - SHIMOGA - 08188 252303, HUNSUR - MYSORE - 08222 250025.

d) Brief particulars of Management : The Company is managed by its Board of Directors.

e) Names, addresses and occupation of the Directors:

Sl. No.	Name & Designation	Occupation	Address
1.	Sri N. A. Shanbhag Chairman		304, Sovereign Park Basavanagudi Bangalore - 560 004
2.	Sri T. Sunil Pai Executive Director	Company Executive	16 - 125 A Ananth Nagar Manipal - 576 104
3.	Mrs. Vijayalaxmi N. Pai Director		16 - 125 A Ananth Nagar Manipal - 576 104
4.	Sri B. Ganapathi Pai Director		5-2-23 H. Anugraha Shanthinagar 76 Badagabettu 2nd Cross Road Udupi - 576 101
5.	Sri V. M. Giridhar Nominee Director	General Manager	General Manager Inspection Dept. Syndicate Bank Corporate Office Manipal - 576 104
6.	Sri P. Palanisamy Nominee Director	General Manager	General Manager Syndicate Bank Retail & MSME Dept. Corporate Office Gandhinagar Bangalore - 560 009

- f) Credit Rating assigned for the Deposits of the Company : "BWR FBBS +"
- Name of the Credit Rating Agency : BRICKWORK RATINGS INDIA PVT. LTD.

g) Profits and Dividends declared during the last preceding 3 years:

(₹ in lakhs)			
Year ended	Profit before Tax	Profit after Tax	Dividend
31-03-2017	872.07	656.14	34.02 (4%)
31-03-2018	1056.83	756.52	34.02 (4%)
31-03-2019	1178.87	859.94	42.53 (5%)* (* recommended)

h) Summarised financial position as appearing in the two latest audited Balance Sheets as at:

(₹ in lakhs)

Liabilities	31-03-2019	31-03-2018	Assets	31-03-2019	31-03-2018
1	2	3	4	5	6
Share Capital	977.61	977.61	Fixed Assets	457.24	284.65
Reserves & Surplus	5628.84	4820.63	Investments	256.27	297.12
Secured Loans	38938.79	35060.62	Current Assets	257.87	328.72
Unsecured Loans	1706.62	1883.49	Loans & Advances	47793.78	43007.22
Current Liabilities & Provisions	1513.30	1175.36	Misc. Expenditure	0.00	0.00
Total	48765.16	43917.71		48765.16	43917.71

As on 31-03-2018 As on 31-03-2019

i) Contingent Liabilities Nil Nil

j) Details of Deposits held: (₹ in lakhs)

- a) i) Amount which the Company can raise by way of deposits together with specified borrowings under Housing Finance Companies (NHB) Directions, 2010 90738.40 103669.76
- ii) Amount which the Company can raise by way of public deposits under the amended directions 28355.75 32396.80
- b) i) Aggregate of Deposits together with specified borrowings held by the Company 36974.48 41040.92
- ii) Amount of public deposits held by the Company 1913.86 2102.12

k) Particulars of overdue and unclaimed deposits } As on this day the Company does not hold overdue deposits other than unclaimed deposits.

l) The aggregate dues from the facilities both fund and non-fund based, extended to and the aggregate dues from Companies in the same group or other entities or business ventures in which the directors and/or the Housing Finance Company are/is holding substantial interest and the total amount of exposure to such entities - Nil.

m) We hereby state that in case of any deficiency on our part in servicing the deposits the depositor may approach the National Consumer Disputes Redressal Forum the State Level Consumers Disputes Redressal Forum or the Dist. Level Consumers dispute redressal forum for relief.

The above text of the statement in lieu of deposit, advertisement is issued under the authority and in the name of the Board of Directors of the Company, which has been approved by the Board of Directors at their meeting held on 12th June, 2019.

A copy of the same duly signed by a majority of Directors has been filed with National Housing Bank, New Delhi, for registration.

By Order of the Board
For MANIPAL HOUSING FINANCE SYNDICATE LTD.

Place: MANIPAL
Date : 12th June, 2019

Sd/-
T. SUNIL PAI
Executive Director

DEPOSIT APPLICATION FORM

Branch Seal



MANIPAL HOUSING FINANCE SYNDICATE LTD.

Regd. Office: 'Manipal House'

Manipal-576 104 (Udupi)

Karnataka

(Please write in block letters and in appropriate column)

Broker's Code:

I/We submit an application for placing/renewal of

FIXED DEPOSITS GRUHALAXMI CASH CERTIFICATE

Name of Depositors:

Folio

1. Mr./Mrs./Miss		
2. Mr./Mrs./Miss		
3. Mr./Mrs./Miss		

Address of Depositors : No. 1:

No. 2:

No. 3: PIN CODE

Date of birth (if minor): Name of guardian:

Income Tax Permanent Account No. (PAN) for 1st Depositor:

Identity proof obtained as per KYC guidelines:

IT PAN Voter ID Passport Ration Card Dri. Lice. Trust Deed Regi. Certificate Memorandum & Articles of Assoc. Aadhar

Amount of deposit (in figures) ₹ (in words) Rupees only.

Mode of Payment:

Cash ₹

Cheque/Draft ₹ Cheq./DD No. Date Bank Branch

Renewal ₹ FD/GLCC/No. Date of Maturity if partial Renewal, Balance to be Refunded ₹

Deposit Period in months 12 24 36 48 60

Interest Payment 1 To Depositor by cash 2 To Depositor by cheque/draft send by post 3 To A/c No. of Mr./Mrs./Miss

..... at Bank PIN Every Month Qtly. Half Yearly Yearly

Status of 1st Depositor 1 Resident individual 2 Non-Resident individual 3 Domestic Company 4 Others

Category 1 Shareholder (if shareholder) Folio No. 2 Director 3 Promoter 4 Public

Repayment to 1 First named depositor 2 Either or survivor 3 Anyone of the survivors 4 No. 1 or survivor 5 All joint depositors

Income Tax Tax to be deducted Tax not to be deducted Form 15G enclosed

Permanent A/c No.

FOR OFFICE USE ONLY

FDR/GLCC NO.	
START DATE	
MATURITY DATE	
DEPOSIT AMOUNT	
MATURITY AMOUNT (GLCC)	
PERIOD IN MONTHS	
INTEREST RATE	
FREQUENCY OF INTEREST	
STATUS	
CATEGORY	
FORM 15G	
REPAYABLE TO	
BANK CODE	
OLD RECEIPT NO.	
BROKER CODE	

Name of Nominee:

Age: (if minor only) Relationship: Address of Nominee:

..... PIN CODE

I/We have read the terms and conditions governing the deposit and accept the same. I/We hereby declare that I/We have not acquired the funds deposited with you by borrowing or by accepting deposits from any other person. I/We declare that the first named depositor is the beneficial owner of this deposit and as such he/she should be treated as the payee for the purpose of deduction of tax under Section 194A of the I.T. Act. I have gone through the financial and other statements/particulars/representations furnished/made by the Housing Finance Company and after careful consideration I am making the deposit with the Housing Finance Company at my own risk and volition.

Photo

Photo

Photo

Signature of Depositor

Signature of Joint Depositor

Signature of Joint Depositor

.....
Scrutinised by

.....
Approved by

Place:

Date:



MANIPAL HOUSING FINANCE SYNDICATE LTD.

Regd. Office: 'Manipal House', Manipal-576 104 (Udupi), Karnataka

TERMS AND CONDITIONS FOR ACCEPTANCE OF DEPOSITS

I. ACCEPTANCE:

- Application for deposits should be made in the prescribed form only. Fixed Deposits can be placed by Resident/Non-Resident, Individuals/Trusts/Minors through Guardians/Association of persons (AOP)/Hindu Undivided Family (HUF)/Proprietary Concerns and Partnership Firms.
- Account Payee Cheque/DD should be drawn in favour of "MANIPAL HOUSING FINANCE SYNDICATE LIMITED" and be payable at any of the places where MHFSL has an office.
- Outstation depositors can send DD net of bank charges. Outstation cheques shall not be accepted.
- Deposits in cash will be accepted upto ₹19,900/- provided no deposits are outstanding in the name of the person as on the date of the deposit, otherwise the same shall be accepted only by "Account Payee Crossed" Cheque/Draft/Pay Order.
- Thumb impression (Left thumb for male and right thumb for female) of the depositor/s, if any, should be witnessed by another person and application form should be accompanied by a photograph of the depositor/s.
- Deposit shall be accepted in multiple of ₹100/- only.
- Trust/AOP deposit should be supported with appropriate resolution.

II. **JOINT DEPOSIT:** Deposits can be accepted in joint names as well. Joint deposits can be held in maximum 3 names. In case deposit is made in joint names, all correspondences regarding the deposit will be addressed to the first named person which appears on the deposit receipt. Both the principal and interest in such cases will be paid on the respective due dates to the person named first in the deposit receipt, unless all the joint depositors submit a request in writing for payment to any other joint depositor which will be accepted with or without options such as repayable to the either or survivors, No. 1 or survivors or anyone or survivors.

III. **INTEREST:** Under the Non-Cumulative Option, interest shall be paid monthly/quarterly/half yearly from the date of deposit. Under the Annual Income Plan interest shall be paid annually from the date of deposit. Under the Cumulative Option, interest shall be compounded annually. Principal along with interest will be paid on maturity, once the discharged deposit receipt is received by us. Under Monthly Income Plan, interest cheques will be issued in favour of the first named depositor. Interest will be paid by crossed "Account Payee" cheque drawn in favour of the first named depositor. Interest will be compounded after deducting the tax amount, if applicable under Cumulative Plan.

IV. LOAN AGAINST DEPOSITS:

- Loans can be granted at MHFSL's discretion after 3 months' from the date of deposit upto a maximum of 75 per cent of balance outstanding in the deposit account (including accrued interest).
- Interest will be at 2 per cent above the deposit rate.
- Loans will be subject to other rules of MHFSL from time to time.

V. **DEDUCTION OF INCOME TAX AT SOURCE:** Income tax shall be deducted at source u/s 194A of Income Tax Act, 1961, at the applicable rates where the interest paid/payable on deposits placed by a depositor (who is a resident) with MHFSL in a branch exceeds ₹5,000/- per annum. The normal rate of deduction of tax is 10% as on date, provided the depositor is having Permanent Account Number, otherwise the rate is 20%. The Trust/Individual (who are residents and have Permanent Account Number) can also submit Form 15G in duplicate and the Senior Citizens (who are residents and have Permanent Account Number) can submit Form 15H in duplicate, if they satisfy the conditions as provided in Section 197A of the Income Tax Act, 1961, so that the interest can be paid to them without deduction of Income Tax at source. The Trust/Individual can also apply to the Assessing Officer in Form No. 13 to obtain a "Non- Deduction" or "Deduction at a lower rate" certificate, which they can submit to the Company.

VI. **PREMATURE WITHDRAWAL:** Request for premature withdrawal may be permitted subject to Housing Finance Companies (NHB) Directions, 1989 as stated below:

Premature withdrawal will not be allowed before completion of 3 months from the date of deposit. In case of request for premature withdrawal after the expiry of three months, the rates given in the following table shall apply:

Months completed from the date of Deposit	Rate of Interest Payable
After 3 months but before 6 months	4 Percent per annum for individual depositor and others no interest.
After 6 months but before the date of maturity	1% less than the rate applicable for the period completed. If no rate has been specified, 2% less than the minimum rate.

VII. **RENEWAL AND REPAYMENT OF DEPOSIT:** The Company will intimate the details of maturity of the deposit to the depositor at least 14 days before the date of maturity of the deposit. For renewal or repayment of deposit, the duly discharged deposit receipt must be surrendered to MHFSL before the date of maturity. In case of renewal, the duly signed prescribed application form is also required to be submitted simultaneously.

When the date of maturity falls on any day on which MHFSL's office remains closed, the repayment will be made on the next working day. Repayment of deposit will be made by a crossed "Account Payee" cheque favouring the first named depositor. The deposit would be payable in the city **where the deposit is placed or any city where MHFSL has office.**

When the deposit is made in joint names, the discharge of the deposit receipt by all the depositors will give complete discharge to the Company for repayment/ renewal unless there is a restrictive clause such as either or survivor/anyone or survivor/No. 1 or survivors etc. All communications will be addressed to the first named depositor in the application form unless specifically requested otherwise.

VIII. **NON-RESIDENT DEPOSITS:** Deposits from non-residents of Indian origin/nationality would be accepted for a maximum period of **three years** subject to the condition that the principal and interest shall not be credited to any non-resident external account or allowed to be repatriated out of India. Income Tax at source will be deducted as applicable to Non-Resident Indians.

IX. **NOMINATION FACILITY:** Only individual depositor/s, singly or jointly, can nominate a single person under this facility. In case the deposit is placed in the name of a minor, the nomination can be made only by a person lawfully entitled to act on behalf of the minor. Power of attorney holder or any person acting in representative capacity as holder of an office or otherwise cannot nominate. The nominee shall have the right to receive the amount due in respect of the deposit and payment by MHFSL to the nominee shall constitute full discharge to MHFSL of its liability in respect of the deposit.

X. GENERAL:

- Deposits with MHFSL are not transferable and MHFSL will not recognise or accept any lien on fixed deposits and/or interest thereon.
- Fixed Deposit Receipts (FDRs) & cheques will be issued/sent to the first depositor. Any discharge given by the first named depositor for principal and/or interest will be valid and binding on all the joint depositors.
- In the event of loss/misplacement of FDR/cheques by the depositor, relevant and required legal procedures will have to be followed.
- Change of address of first depositor should be communicated to MHFSL.
- Interest will be payable on the basis of month from the date of receipt of cheque/DD along with completed application form.
- Amount of interest payable will be rounded off to the next higher rupee.
- All the Trust Depositors must mention PAN/GIR No. and other deposit holders placing deposits in excess of ₹20,000/- must indicate PAN/GIR No. in the application and also indicate the jurisdiction of the Income Tax Authority.
- In the event of death of the first depositor, the repayment of deposit and the payment of interest at the contracted rate/applicable rate will be made to the person first in the order of survivor on submission of death certificate without reference to the heirs and/or legal representatives of the deceased.
- The deposit will expire on the date of maturity and interest will accrue thereafter only in case the deposit is renewed. Rate of interest to be allowed on the deposit renewed will be the rate prevailing as on the date of maturity or the ruling rate as on the date of surrender of the receipt for renewal whichever is less.
- In case of any deficiency on our part in servicing the deposits the depositor may approach the National Consumers Disputes Redressal Forum; the State Level Consumers Disputes Redressal Forum or the Dist. Level Consumers Dispute Redressal Forum for relief.
- We hereby state that the financial position of our Company as disclosed and the representations made in the application form are true and correct and that the housing finance Company and Board of Directors are responsible for the correctness and veracity thereof.
- The deposit acceptance activities of Company are regulated by the National Housing Bank. It must, however, be distinctly understood that the National Housing Bank does not undertake any responsibility for the financial soundness of the Company or for the correctness of any of the statements or the representations made or opinions expressed by the Company and for repayment of deposit/discharge of liabilities by the Company.
- In case of non-repayment of the deposit or part thereof in accordance with the terms and conditions of the deposit, the depositor may make an application to the authorised officer of the National Housing Bank.
- The information relating to and the aggregate dues from the facilities both fund and non-fund based, extended to and the aggregate dues from Companies in the same group or other entities or business ventures in which the directors and/or the housing finance Company are/is holding substantial interest and the total amount of exposure to such entities - NIL.
- The deposits solicited by the Company are not insured.

XI. **FOR AUTHORISED AGENTS:** Agents are not authorised to accept cash deposits or issue receipt on behalf of MHFSL for deposits. Agents must ensure that their code number is clearly mentioned in the box provided in the Application Form to enable payment of brokerage. Application forms received without code number will not be considered for payment of brokerage. Brokerage will be paid to Authorised Agents at the rate decided by the management.