

Opening Of Saving Bank Account:

1. Any person approved by the bank may open the saving bank account agreeing upon to comply with the rules governing the saving bank account.
2. Only one saving bank account may be opened.
3. By a person in his/her own name.
4. By more than one person (but not more than four) in their joint names
5. By the literate minor of age 14 years and above at the time of opening of the account.
6. By the natural guardian i.e. father or mother on behalf of minor, or by a guardian appointed by court of law.
7. No saving bank account will be opened in the name of companies, corporations, firms etc.
8. An account may be opened with minimum of Rs.500 only in cash & the same will be maintained to keep the account running, balance less than Rs.500, account will be closed at the bank discretion.
9. The depositors may withdraw any amount any number of time subject to 120 withdrawals during the year. This rule shall not apply to institutions/clubs etc.
10. While opening the account, the customer has to fulfill the KYC norms by submitting all the necessary relevant documents i.e. 2 latest passport size photographs, any of one documents like electricity bill, ID card of reputed employer, Driving license, PAN Card, Passport as identification proof and ID card of reputed employer, electricity bill, telephone bill, salary slip etc. as residence proof.
11. Interest rate of 4% per annum.
12. If there is no transaction in the account continuously for a period of 3 years, the account shall be deemed as inoperative and after 7 years the inoperative account will be transferred to unclaimed deposit account ledger.