

FAQs on Tax Savings Deposit

Q) What is the tenure of the Fixed Deposit?

A) Booking period – Minimum & Maximum 5 years

Q) What is the applicable Interest Rate?

A) Applicable interest rate at the time of FD booking for the tenure will be applicable

[Click here for Interest Rate](#)

Q) What is the minimum and maximum amount of Fixed Deposit?

A) Amount of FD is Rs.100 to Rs.1.5 lakh in multiples of Rs.100

Q) Interest Payout options?

A) Quarterly interest payout

Monthly (subject to discounting as per the prevailing rules)

Or choose to get the interest on maturity and enjoy the benefit of quarterly compounding

Q) Is Nomination Facility available?

A) Yes, Nomination Facility is available

Q) What is the eligibility for Sr. Citizen Tax Savings Deposit?

A) Senior Citizens' Tax Saving Deposits are available to resident individuals above the age of 60 years

Q) Will TDS be applicable on the interest?

A) Yes, TDS will be applicable as per the prevailing guidelines

Q) Who will get the tax benefit in case of joint account holder?

A) In the case of joint deposits, the tax benefit under 80C will be available only to the first holder of the deposit

Q) Can a loan be taken by pledging/lien marking the Tax Savings Deposit?

A) Tax Savings Deposit, cannot be pledged for any loans/advances

Q) Is Partial Withdrawal allowed for Tax Savings FD?

A) Partial Withdrawal/Premature Withdrawal/Sweep Linkages are not allowed