

TERMS AND CONDITIONS GOVERNING FIXED DEPOSITS

Application and Amount of Deposits	1	Deposits will be accepted/renewed in multiples of Rs. 10,000/- subject to a minimum of Rs. 1,00,000/-					
	2	Application should be made in Company's prescribed form.					
	3	Deposits will be accepted only by means of Account Payee cheque/draft drawn in favour of BRIGHT BROTHERS LIMITED . Outstation Depositors may remit the Deposit amount by Demand draft payable at Mumbai net of Bank Charges.					
Period	4	Deposits will be accepted/renewed for period of 1, 2 and 3 years.					
Deposits	5	Depositors can be resident individual, non-resident Indians, (either single name or in joint names, but not exceeding three names in both cases). Association of Persons, Trusts, Educational and Charitable Institutions or Domestic Companies. Deposits are accepted from Non-residents of Indian Origin on non-repatriation basis subject to production of necessary documents to the Company. NRI deposits will be accepted only by a cheque from the depositor's NRO account. NRI depositors have to submit a certificate from their Bankers that the amount does not represent any transfer from NRE/FCNR (B) account into NRO account.					
	6	Deposits from Minors should be through their Natural Guardians only.					
Joint Deposits	7	Deposits in joint names will be treated as payable to First Applicant or Survivor.					
	8	The first-named depositor will be regarded as the beneficial owner of deposit and will be treated as the payee for the purpose of deduction of tax at source.					
	9	All correspondence will be addressed to and interest payments and deposit repayments will be made in the name of the first named depositor.					
	10	In the event of the death of the First joint holder of a deposit, unless the depositor has appointed nominee, repayment of principal and payment of interest will be made to the person first in order of survivor(s) as given in the original application form on production of the death certificate of the deceased joint holder, without reference to the heirs/legal representatives of the deceased.					
	11	Rates of interest payable on deposits are mentioned below: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Period of Deposit</th> <th>Rate of Interest p.a.</th> </tr> </thead> <tbody> <tr> <td>1 year</td> <td>10%</td> </tr> <tr> <td>2 and 3 years</td> <td>10.50%</td> </tr> </tbody> </table>	Period of Deposit	Rate of Interest p.a.	1 year	10%	2 and 3 years
Period of Deposit	Rate of Interest p.a.						
1 year	10%						
2 and 3 years	10.50%						
12	Interest on deposits will be paid quarterly on 30 th June, 30 th September and 31 st December, 31 st March. The payments are subject to deduction of tax at source.						
Interest	13	Payment of Interest will be by means of cheque.					
	14	Interest will cease on due date of a deposit unless deposit is renewed.					
	15	No deduction of tax at source will be made if the sole/first depositor furnishes the declaration/certificate prescribed under the Income Tax Act, 1961.					
Renewal/Repayment	16	Deposit will be repaid only on maturity. However, premature withdrawals may be allowed in special circumstances and the rates of the interest payable in such cases will be governed by the Companies (Acceptance of Deposit) Rules, 2014. Repayment will be made by means of "Account Payee" cheques favoring the sole/first named Depositor.					
	17	Deposit receipt duly discharged (on requisite revenue stamp, if repayment is sought) by the depositor/by any of the depositors in case of joint deposit, should be sent so as to reach to our Registered office, atleast one month before the date of maturity to enable the Company to renew/repay the deposit. For renewal, a fresh deposit application form duly filled should accompany the deposit receipt. Fixed Deposit may be renewed solely at the discretion of the Company.					
	18	Deposit can be renewed from the date of Maturity only if renewal instructions along with duly discharged deposit receipt/s are received within 3 months from the date of maturity. Otherwise the same will be renewed prospectively.					
	19	Where the due date of any payment fall on a Sunday or any other day on which the Company remains closed, the payment will be made on the next working day.					
	20	Any deposit or interest on deposit which remains unclaimed or unpaid for the period of seven years from the date it becomes due for payment will be transferred to Investor Education and Protection Fund as per the Companies Act.					
Deposit Receipt	21	The deposit receipts issued by the Company are NOT TRANSFERABLE.					
	22	In the event of loss, destruction or mutilation of fixed deposit receipts, the Company may at its sole discretion issue a duplicate receipt subject to compliance with such terms and conditions including indemnity from the depositor(s) as the Company may require. All expenses in this connection will be borne by the depositor(s).					
General	23	The Company will not recognize or accept any lien or assignment of the deposits and/or interest thereon.					
	24	Nomination facility is available. Depositors, who want to make nomination, may obtain necessary form from website www.brightbrothers.co.in .					
	25	Deposits will be subject to the Companies (Acceptance of Deposit) Rules, 2014 as amended from time to time, and any other rules and regulations prescribed by the Central Government or the Reserve Bank of India or any other statutory body.					
	26	The Company reserves the right: <ol style="list-style-type: none"> a. To alter or amend, without notice any or all the terms and conditions stipulated above. b. To accept deposits for such periods as it may decide from time to time. c. To reject any application for a fresh deposit or for renewal of an existing deposit without assigning any reason, and d. To repay the fixed deposits prematurely. 					
	27	Any change in address, interest remittance instructions etc. should be notified so as to reach our registered office at least 2 weeks before the date on which any payment falls due.					
	28	All disputes shall be subject to Mumbai Jurisdiction only.					
	29	These terms and conditions form part of the prescribed application form.					