

Terms & Conditions while filing Form 15G/15H

1. Form 15 G / H helps customers to avail exemption from TDS on interest earned on Fixed deposits ('FDs') and Recurring deposits ('RDs') in a financial year (FY).
2. TDS is deductible by the Bank with respect to FDs/RDs if total interest earned by the customer exceeds Rs. 40,000/- (Rs. 50,000/- in case of senior citizens) in a year.
3. AU Small Finance Bank ("Bank") will not accept Form 15G/15H if total interest income on your term FDs/ RDs exceeds maximum amount not chargeable to tax i.e. Rs. 2.5 Lakhs (5 Lakhs in case of senior citizens). In that case tax will be deducted at applicable rates.
4. Forms that can be submitted by customers are mentioned as under:

Customer Type	Form Type	Total Income during the Financial Year
Individual customers below 60 years	Form 15G	Estimated Total Income including interest income of the Assessee shall not exceed Rs. 2.5 Lakhs
Individual customers above 60 years	Form 15H	Estimated Total Income including interest income of the Assessee shall not exceed Rs. 5 Lakhs
Non-Individual customers like HUF/Trust etc. (Other than firm and company)	Form 15G	Estimated Total Income including interest income of the Assessee shall not exceed Rs. 2.5 Lakhs
Company, Co-operative Society and Partnership Firm: Please note that any company (i.e. public limited company or private company), co-operative society and partnership firm are not eligible to submit Form 15G/15H.	In case of submission of Form 15G /15 H through net banking, the same will be rejected and no intimation will be sent.	Not Applicable
Non-resident customers i.e. NRI: Please note that NRI customers are not eligible to submit Form 15G/15H.		

5. Estimated Total Income shall be computed by considering all sources of income that you have or will earn during the year including estimated interest income on your FDs/ RDs.
6. TDS exemption will be marked on your FDs/ RDs within 5-7 working days from the date of submission, subject to submission of correct details with the Bank.

7. Online Submission of Form 15G/H does not include FDs/RDs already closed in the current Financial Year. Form 15G/15H will be marked on all your active FDs/RDs on the date of submission of online Form 15G/15H.
8. As per CBDT circular no. 03/11, in the absence of PAN, form 15 G/H and other exemption certificates submitted will be invalid and TDS will be applicable at higher rate of 20%.
9. Total No. of Form 15G/15H filed during Current Financial Year i.e. from 1st April of this FY till date will not include the form which is being filed now (eg. If you have filed 4 forms from April 1 and now you are submitting 5th Form, then put your answer as 4 to the total number of forms filled) and estimated income earned on deposits for which previous Form 15G/15H has been filed.
10. A fresh form 15 G/H to be submitted in each new financial year by the start of every financial year.
11. For every future deposit being booked within the financial year, customers will need to submit new form 15 G/H for TDS exemption. The Bank shall not be liable for any consequences arising due to delay in submission of form 15 G /H/false information submitted by the customer.
12. Tax which has already been deducted cannot be refunded back and must be claimed from Income Tax Department. The Bank shall not be liable for any consequences or loss arising due to delay or non- submission of Form 15G/H.
13. If you have been assessed to Income Tax in any of the 6 preceding years, please visit your nearest AU Bank branch to submit Form 15G/15H mentioning details of Income Tax Assessment.
14. Before submitting the declaration, the customer should satisfy himself that the information furnished with the Bank is true and correct in all respects. Any person making false statement shall be liable for prosecution u/s 277 of Income tax Act, 1961.

In addition to the above, all the standard terms & conditions of the Bank will prevail on all your FDs/RDs.