

KARNATAKA RURAL INFRASTRUCTURE DEVELOPMENT LTD
Grameenabivrudhi Bhavan, Anandrao Circle, Bangalore-09.

No: KRIDL/ACCTS/BANK/2018-19

Date: 27/04/2018

Proposal for Investment of Surplus Funds

1. Amount available for investment is Rs.450.00 Crore for the banks located in Bangalore only.
2. Term of Investment -One Year
3. Nationalized Banks who qualifies following conditions may apply.
 - a) NPA as on 31/03/2017 should be less than 7%
 - b) Capital adequacy Ratio of at least 10%
 - c) Profitability track record of at least 3 years.
 - d) Net Worth should be more than Rs.500 Crore for RRBS, the net worth criteria is at Rs.100 Crore.
 - e) Nationalized Bank based in Bangalore city only to be Quoted.
4. The Selected Bank for investment should enter in to an agreement with KRIDL
5. The Interest rate quoted is non callable.
6. The sealed cover quoting the rate of interest should be submitted to KRIDL Hqrs on or before 05/05/2018 (5.00PM)
7. The Fixed Deposits should be accepted by transfer through RTGS by Authorized Signatory only.
8. The bank should submit the Fixed Deposit Receipt along with the covering letter within 24 hours of the receipt of the FD amount, otherwise, the deposit will be withdrawn.
9. The bank after receiving the FD, must confirm the deposit along with the interest accrued and tax deducted quarterly till the fixed deposit is matured and must issue the certificates quarterly for the same. (The PAN No.of KRIDL is AAACK5676R).
10. Fixed Deposit placed in your Bank cannot be transferred to other Branch of your bank.
11. The Bank should not transfer the FD amount to any individual Account or Third Party Account.
12. The Bank shall intimate to this office 15 days earlier to the date of maturity of the Fixed Deposit and also make Quarterly Confirmation about the Maturity value of such deposits.
13. The Fixed Deposit cannot be renewed automatically after maturity.
14. Any correspondences regarding FD made in writing, only by Authorized Signatory to be accepted.
15. For any violations of conditions the Bank Manger will be solely responsible and the complaint will be lodged against the Bank Manager with Bank Ombudsman / Police.
16. The rate of interest quoted should be valid up to 10/05/2018.
17. The Managing Director Reserve the right of investment.
18. For further details/Enquiry/Confirmation if any may contact Chief Finance Officer-2 over Phone:9449863038/080-28015609.

Sd/-
Managing Director.
KRIDL, Bangalore.