

**DRAFT PROPOSAL FOR CONSIDERATION OF  
EXECUTIVE COMMITTEE  
TERMS and CONDITIONS FOR MEMBER  
DEPOSITORS AT MUTHAMIZH SANGAM,  
LUCKNOW**

1. The Present Loan requirement is Rs. 2.00 Lac only
2. Member depositor can choose any option from 1 to 12 at 3 Yrs 14% p a (Monthly payment effective rate 13.17462%)  
3 Yrs 14% p a (Quarterly payment effective rate 13.31979%)  
3 Yrs 14% p a (Half yearly payment effective rate 13.54157%)  
3 Yrs 14% p a (Half yearly payment effective rate 14%)  
Member depositor can choose any option from 1 to 12 at 5 Yrs 14% p a (Monthly payment effective rate 13.17462%)  
5 Yrs 14% p a (Quarterly payment effective rate 13.31979%)  
5 Yrs 14% p a (Half yearly payment effective rate 13.54157%)  
5 Yrs 14% p a (Half yearly payment effective rate 14%)

Interest Rates after 3 years is 14%pa Simple Interest

Interest Rates after 5 years is 10%pa Simple Interest

3. Applicable TDS will be deducted on interest payable or actual payout, in consultation with auditors.
4. The payout is generally preferred to be yearly, However in some special cases other periodical payouts can be considered, provided the interest amount for the period is not less than Rs. 250.00
5. The deposit will be transferable among members. Muthamizh Sangam will guide with list of members and reserve price on the account which is the run balance. in case of INFLAPRO optoions it is generally higher than principal (face value) amount.
6. In case of transfer the transferee can give at a discount or at premium as per the mutually agreeable terms with the transferer. In which case Muthamizh Sangam will not charge any administration cost.
7. If funds permit, Muthamizh Sangam can buy back at the reserve price(Runbalance) at any time during the term.
8. Any delayed payouts will not bear any additional interest, if settled within three months. Otherwise simple interest, as the case may be will be applicable on the runbalance after posting interest for the three months period.
9. Legal: All disputes are subject to Lucknow jurisdiction only.
10. Needless to say the agreement between current Executive committee is binding on future committees also.
11. **The CEO of Muthamizh Sangam is the Secretary, to execute the loan/advances agreement. Proper receipts will be issued by the Treasurer and President or Secretary.**
12. Members have equal right to voting in AGM and other privileges such as subsidised Hall rent etc. However, u/s 5(iii) of bye-laws, the committee/general

body is empowered to change the voting right and other privileges.

13. In case of over subscription up to 3 lacs above the desired Rs. 2 lacs will be utilized for repaying already existing bank loan of 3.75 lacs.
14. In case any eventuality to the member depositor, nominee/heir will be title holder subject to becoming a member. There will be no charge for Title change.  
Also the nominee/heir will have the option to close the account claiming the balance standing in the account without any penalty.
15. Document charge per page of printout of agreement (signed by Secretary) including projected ledger for the entire period is charged at the rate of Rs.2/- per page for first copy and Re 1/- page for subsequent copies. The document runs to some 15 pages and are prepared in 3 sets. Optionally Soft copy without signature can be e-mailed free of charge.
16. All the amount figures are rounded to paise and interest rates are rounded off to 5 decimal places.
17. Periodical statements will be issued by the secretary/treasurer via email only. No signature is necessary for such statements emailed/forwarded by Secretary. The current official email id is <muthamizhsangamlko@gmail.com>
18. Swipe in/Top up/Call/Credit to the account is permissible by Muthamizh Sangam Lucknow, at its discretion.
19. Swipe out/partial redemption/full redemption/Debit into the account is permissible at the discretion of Muthamizh Sangam Lucknow.