



# Seyad Shariat finance

**Limited**

**Regd. Office:**

House of Seyad II Floor,  
North Bye-pass Road,  
Vannarpettai, Tirunelveli - 627 003.

**Admn. Office :**

I Floor, Kanagathara Building,  
54-B/8-A, S.N. High Road,  
Tirunelveli - 627 001.

Ph. : 0462 2338284 / 85 / 86    Web Site : [www.shariatfinance.net](http://www.shariatfinance.net)    e-mail : [seyadshariat@gmail.com](mailto:seyadshariat@gmail.com)

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<b>DEPOSIT SCHEME</b>	<b>Deposits</b>		
	<b>12</b>	<b>24</b>	<b>36</b>
<b>Period in Months</b>			
<b>Bonus on Maturity (Quatarly Rests)</b>	<b>8.50%</b>	<b>8.75%</b>	<b>9 %</b>
<b>Bonus on Monthly Basis</b>	<b>-</b>	<b>-</b>	<b>9%</b>

## **HIGHLIGHTS**

- \* We are governed by Reserve Bank of India.
- \* We accept Deposits of Rs 5,000/- and multiples thereof.
- \* Functioning under Islamic Economic System.
- \* Hypothecation, Venture Finance.

# TERMS AND CONDITIONS GOVERNING ACCEPTANCE OF DEPOSITS

## 1. Introduction

Seyad Shariat Finance Limited is a public Limited Company incorporated under the companies Act. 1956 and functioning on Shariat Principles as a Non Banking Financial Company in accordance to the Non Banking companies Acceptance of Public Deposits (RBI) Directions 1998.

## 2. Eligibility

Deposits are accepted from resident individuals, domestic companies, Hindu undivided families, partnership firms, charitable trusts and employees of the company. Deposits will be accepted from minors through their guardians and the guardian shall sign the application form. The applications for deposits shall be in the company's prescribed form.

3. Deposits are also accepted from non-residents of Indian origin subject to production of necessary documents to the company.

## 4. Introduction

To comply with "Know Your Customer" guidelines for NBFC's prescribed by the Reserve bank of India new depositors should provide a copy of any one of the following documents (which contains the photograph of the concerned first depositor) for identification and proof of residential address.

(1) Passport (2) Driving License (3) PAN Card with address proof (4) Voters identity card (5) Aadhaar Card. In case the address mentioned in the above documents differs from the present address a copy of the any one of the following documents should be furnished for proof of residential address.

(1) Telephone bill (2) Bank A/c Statement (3) Electricity Card (4) Letter from Employer (5) Ration Card.

The above requirement will also be applicable for any existing first name depositor who has still not complied with the above requirement. In the absence of the above the Company will not be able to process the application for deposit / renewal.

## 5. Bonus Payment

Bonus will be paid on monthly basis for 36 months Deposits only and in the case of 12 months and 24 months deposits the bonus will be paid on maturity at the rate of the both the schemes are mentioned over leaf

Bonus commences from the date of receipt of cheques along with the duly filled in application after acceptance at any of the Company's office / collection centres. Outstation cheques are accepted AT PAR and Bonus will be paid from the date of realisation of the cheques.

## 6. Joint Deposits

Deposits can be made in the joint names of not more than THREE persons. Any correspondence will be addressed to the First Depositor. All Cheques for Bonus payment and repayment of Deposit will be drawn in favour of the first depositor only. For the purpose of Tax deduction it shall be made on the first named depositor only.

## 7. Repayment / Renewal of Deposit

Where the due date of any payment falls on a Sunday, Bank holiday or any other day on which the office remains closed, the payment will be made on the next following working day. A depositor desirous of renewing the Deposits, is requested to notify his intention to the Company on or before the date of maturity mentioned in the deposit receipt. Bonus will cease on maturity of the Deposit. Where the deposit receipt is not presented for renewal on or within 21 days after maturity date, renewal of deposit with retrospective effect shall be at the option of the company.

Repayment of the amount of deposit will be made by the company on the due date of repayment mentioned in the deposit receipt / certificate against surrender of deposit receipt / certificate by the depositor to the company, duly discharged. The Deposit receipt / Certificate duly discharged on a revenue stamp must be received by the company at least 21 days before the date of maturity to enable the company to repay the deposit on the due date. Repayment of principal amount of deposit will be made by cheque / draft drawn on the company's bankers and payable at their branch at or nearest to the place of depositor, in case of renewal if accepted by the company, a fresh application form should accompany the discharged certificate.

## 8. Deposit Receipt / Certificate

Deposit receipts / Certificate will be issued by the company in respect of all deposits accepted or renewed by the company and will be forwarded by post to the address given in the application form within one month from the date of realisation of the cheque / draft. In the event of loss, destruction or mutilation of deposit receipt / certificate the company may, at its discretion, issue a duplicate receipt subject to compliance by the depositor with such terms and conditions including but not restricted to indemnification as the company may stipulate (All expenses incurred by the company in this connection will be borne by the depositors.)

Deposit receipts are not transferable. The company will not accept or recognise any lien on trust of assignment of the deposit.

## 9. Death of Deposit Holder

In the event of the death of the sole depositor, the deposit amount and the bonus due thereon, will be paid to the legal representative(s) of the deceased on production without demur of proper legal representation such as probate of the will, succession certificate Letters of Administration granted by a court of competent jurisdiction.

In the event of the death of the first joint holder in the absence of specific instruction to the contrary the repayment of deposit and the payment of bonus will be made to the person first in the order of the survivor(s) on the production of a death certificate, without reference to the heirs and / or legal representative(s) of the deceased and such payment shall constitute a valid and absolute discharge of the company.

## 10. Deposits from share holders

A deposit by a Shareholder jointly with any other person(s) will be treated as a deposit from a share holder.

11. Deposits can be renewed subject to the company's terms and conditions for acceptance of Deposits and the Directions of the Reserve Bank of India in force from time to time.

12. Repayment of deposits will be through cheques/bank drafts at our cost.

13. Any deposit which remains unclaimed or unpaid for a period of seven years from the date it becomes due for payment will be transferred to "The investor Education and protection Fund" established by the Central Government under section 205C(1) and (2) of the companies Act, 1956.

14. The financial position of the company as disclosed and the representations made in the application form are true and correct and the company and its board of directors are responsible for the correctness and veracity thereof.

15. The total amount of exposure (aggregate dues) to companies in the same group in which the directors holding substantial interest as on 31.03.2016 is Rs. 267.78 Lakhs.

16. In case of non-repayment of the deposit or part thereof as per terms and conditions of such deposit, the depositor may approach the Company Law Board, Chennai Bench Corporate Bhawan (UTI Building), 3rd Floor, No.9 Rajaji Salai, Chennai 600 001.

17. The financial activities of the company are regulated by the Reserve Bank of India. It must however, be distinctly understood that the Reserve Bank of India does not undertake any responsibility for the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company, and for repayment of deposit/discharge of liabilities by the company.

18. In case of deficiency of the company in servicing its deposit, the depositor may approach the District Level Consumers Disputes Redressal Forum or the National consumer's Disputes Redressal Forum for relief.

19. Deposits accepted are subject to the directions issued by the Reserve Bank of India under Non-Banking financial companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 as amended from time to time.

The company has a valid certificate of Registration No. 07.00364 dated 09/11/98 issued by the Reserve Bank of India under section 451A of the Reserve Bank of India Act, 1934. However, the Reserve Bank of India does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits/discharge of liabilities by the company.

## 20. Taxability

Income Tax will be deducted at source on bonus Paid/payable on Deposits, in terms of the provisions of the Finance Act in force. Non Assessee are advised to furnish form No. 15H, so that Tax is not deducted.

## 21. Loan on Deposit

Loans will be granted on Deposits upto 75% of Deposit only after THREE months from the date of deposit. Bonus on such loan will be charged at the contracted rate for deposit.

22. The Public Deposits solicited by the Company are not insured.

23. Depositor(s) may nominate one person to whom the deposit can be returned in the event of death of the Depositor(s). Prescribed Rules and Forms can be had on request.

## 24. General

The Company reserves the right to reject any application for a fresh deposit or for renewal without assigning any reason. Deposit will be repaid only on maturity and not on demand or notice, in exceptional cases, but in any event not before the deposit has run for atleast 3 months. The company permits premature withdrawal of a deposit. Less than THREE months. No withdrawal.

Three months but before the expiry of six months : Withdrawal without Bonus.

Six months but before the expiry of Twelve months : Bonus 3% lower than the one year, rate at the time of deposit.

Twelve months and thereafter but before the date of maturity Bonus at 2% less than the contracted rate.

The company reserves the rights to after or amend from time to time without notice and without assigning any reason, any of the terms and conditions mentioned herein above so long as such alterations or amendments are not inconsistent with the Non-Banking Financial companies Acceptance of Public Deposits (Reserve Bank) Directions 1998 or the amendments thereto from time to time. Application forms can be obtained from the offices of the company / authorised collection centres.

Particulars to be specified as per Non Banking Financial Companies & Miscellaneous Non Banking Financial Companies (Advertisement) rules 1977 are given below.

a. Name of the Company : Seyad Shariat Finance Limited

b. Date of incorporation : 16.10.1989

c. Business of the Company & Branches : The company is engaged in the business of leasing, Murabaha Hire Purchase, Venture Finance Housing and other Loans and having branches at Kadayannallur, Coimbatore, Chennai, Madurai, Tiruchy, Erode, Vellore and Tirupur

d. Brief Particulars of the Management : The Company is managed by the Chairman and Managing Director under the control and Supervision of the Board of Directors.

e. Names Address and Occupation of the Directors :

Sl. No.	Name	Address	Occupation
1.	Haji. T.E.S. Fathu Rabbani Chairman	7C/1, St. Thomas Road, Business Maharajanagar, Tirunelveli - 11.	
2.	Haji T.E.S. Naina Mohammed Managing Director	6, 23rd Cross Street, Maharajanagar, Tirunelveli - 11.	Business
3.	Haji F. Seyad Rabbani Director	Old No14/1, New No 48 St. Thomas Road, Maharajanagar, Tirunelveli - 11.	Business
4.	Janab. F. Sadiq Executive Director	7C/1A, St. Thomas Road, Business Maharajanagar, Tirunelveli - 11.	
5.	Haji. N. Seyadu Abdul Kareem Director	A-19, 23rd Cross Street, Business Maharajanagar, Tirunelveli - 11.	Business
6.	Janab. N. Seyad Nawaz Director	A-52, 3rd Main Road, Maharajanagar, Tirunelveli - 11.	Business
7.	Janab. K. Seyad Abdul Kareem Director	5, 23rd Cross Street, Maharajanagar, Tirunelveli - 11.	Business
8.	Haji. K. Yoosuf Director	5, 23rd Cross Street, Maharajanagar, Tirunelveli - 11.	Business

f) & g) The Details of Profit and Dividends are given below :

Period/ Year Ended	Profit before Tax	Profit after Tax	Rate of Dividend
(Rs. in Lakhs)			
March 2014	340.34	202.38	14%
March 2015	197.14	133.79	12%
March 2016	251.33	158.26	14%

h. Summarised Financial Position of the Company as appearing in Two latest Audited Balance Sheets :-

Liabilities Particulars	As at 31/03/2016 (Rs. in Lakhs)	As at 31/03/2015 (Rs. in Lakhs)	Assets Particulars	As at 31/03/2016 (Rs. in Lakhs)	As at 31/03/2015 (Rs. in Lakhs)
Share Capital	535.33	412.33	<b>Non-Current Assets</b>		
Reserves and Surplus	2145.01	2061.04	a) Fixed Assets	346.43	340.27
a) Long term Borrowings	2690.31	3007.28	Tangible Assets	0.56	0.56
b) Long term Provisions	65.95	53.28	Intangible Assets	0.56	0.56
<b>Current Liabilities</b>			b) Non Current Investments	427.24	456.19
a) Short term Borrowings	441.58	373.44	c) Deferred Tax Assets	77.27	93.17
b) Trade Payable	35.64	10.29	d) Long term Loans&Advances	1361.99	1697.21
c) Other Current Liabilities	1.69	2.34	<b>Current Assets</b>		
d) Short term Provisions	74.29	60.77	a) Current Investments		
			b) Trade Receivables	6.58	4.65
			c) Cash and Bank Balances	466.37	373.25
			d) Short term Loans&Advances	3132.37	2757.32
			e) Other Current Assets	170.69	258.15
	5989.51	5980.77		5989.51	5980.77

(i) Contingent Liabilities :

(Rs. in Lakhs)

- (i) 1. Estimated value of contract remaining to be executed on capital account not provided for Nil
2. Contingent liability in respect of Sales Tax imposed by Government of Tamilnadu Which under the Lease agreement is recoverable from the constituent Nil
- (ii) 1. The amount which the company can raise by way of Deposits. (1.5 times of Net Owned Fund) 3904.15
- The aggregate of Deposits held as on 31.03.2016 2906.82

(j) The company has no over due deposits other than unclaimed.

(k) The company hereby declares :

- That it has complied with the provisions of directions applicable to it.
- That Compliance with the directions does not imply that repayment of deposits is guaranteed by the Reserve Bank of India and
- Proposed utilisation of Deposits :  
The deposit amount will be employed by the company in its business activities.
- That the deposit accepted by the company will be unsecured and rank pari-passu with other unsecured liabilities.

Issued under the authority of and in the name of the Board of Directors of the company who approved the above text at their Meeting held on 25.07.2016 A copy of this advertisement has been filed with the Reserve Bank of India. Department of Financial Companies, Chennai - 600 001.

By order of the Board  
For SEYAD SHARIAT FINANCE LIMITED

Place : TIRUNELVELI  
Date : 25.07.2016

(T.E.S. FATHU RABBANI)  
Chairman

**APPLICATION FOR DEPOSIT**

I / We wish to place a deposit as mentioned below for Rs. \_\_\_\_\_ (in figures)  
 Rupees (in words) \_\_\_\_\_  
 and enclose a Cash / Cheque / Draft No. \_\_\_\_\_ dated \_\_\_\_\_ Drawn on \_\_\_\_\_ Bank  
 \_\_\_\_\_ Branch

**FIRST DEPOSITOR**

Mr / Mrs / Miss \_\_\_\_\_  
 \*\* Occupation : \_\_\_\_\_ Father's / Husband's \_\_\_\_\_ Date of Birth \_\_\_\_\_  
 Guardian's Name (if Minor\*) \_\_\_\_\_  
 Category :  Share Holder  Director  Promoter  Member of Public  
 Status :  Resident Individual  Non-Resident Indian  Other (Specify) \_\_\_\_\_  
 My PAN / GIR No. \_\_\_\_\_ Form 15H Furnished :  Yes  No

**SECOND DEPOSITOR**

Mr / Mrs / Miss \_\_\_\_\_  
 \*\* Occupation : \_\_\_\_\_ Guardian's Name (if Minor) \_\_\_\_\_ Date of Birth \_\_\_\_\_  
 (if Minor)

**THIRD DEPOSITOR**

Mr / Mrs / Miss \_\_\_\_\_  
 \*\* Occupation : \_\_\_\_\_ Guardian's Name (if Minor) \_\_\_\_\_ Date of Birth \_\_\_\_\_  
 (if Minor)

\* In the case of deposit in the name of minor (below 18 years of age) only the FATHER or MOTHER of the minor should sign this form

**ADDRESS OF THE DEPOSITOR**

\_\_\_\_\_  
 \_\_\_\_\_  
 Pincode : \_\_\_\_\_ Telephone : \_\_\_\_\_ Fax : \_\_\_\_\_ E-Mail : \_\_\_\_\_

**DEPOSIT DETAILS**

PERIOD IN MONTHS : For  12 Months  24 Months  36 Months  
 Cumulative Deposit  Fixed Deposit

**BONUS PAYMENT OPTION (For Fixed deposits only)****FREQUENCY OF BONUS PAYMENT**

Quarterly  Half-yearly  
 Monthly (only for 36 months deposit)

**MODE OF BONUS PAYMENT**

Bonus direct to my bank (Details given below)  
 Bonus to my address  
 (Bank details if given will be incorporated in the warrant as a safety against wrongful encashment.)

**BANK DETAILS**

Bank Name \_\_\_\_\_  
 Branch & Address \_\_\_\_\_  
 A/c No. \_\_\_\_\_  SB  Current  
 PIN Code

Account No. of any other deposit  
 with Seyad Shariat Finance Ltd. \_\_\_\_\_

**DECLARATION :** I/We have read the terms and conditions of the company governing this deposit scheme and accept that they are binding on me/us. We declare that the first named depositor is the beneficial owner of this joint deposit and is to be treated as payee for the purpose of tax deduction under section 194A of the Income Tax Act 1961. The money deposited in his own and particulars given are true and correct.

**VERIFICATION :** I/We have gone through the financials and other statements / particulars / representations furnished / made by the company and after careful consideration I / We am/are making the deposit with the company at my / our own risk and volition.

First : \_\_\_\_\_  
 Second : \_\_\_\_\_  
 Third : \_\_\_\_\_

**SIGNATURE OF DEPOSITOR/s :**

Place : \_\_\_\_\_ Date : \_\_\_\_\_

I introduce the above depositor as required under para 4(12) (iii) of the RBI Directions,  
 My Deposit A/c No with SSFL is \_\_\_\_\_ Signature : \_\_\_\_\_  
 Name and Address of the introducer : \_\_\_\_\_  
 Alternatively, a new depositor has to submit a copy of either PAN Card / election Identity Card / Bank Pass Book / Passport / Ration Card / Driving License / any other Photo Identity card