



...the name you can BANK upon!

punjab national bank

Business Acquisition & Relationship Management Division
1st Floor, West Wing, Corporate Office Plot no.04, Sector 10
Dwarka New delhi 110075

FAQ on PNB PALAASH GREEN DEPOSIT

Que. What is PNB PALAASH GREEN DEPOSIT?

Ans. PNB PALAASH Green Deposit is an interest-bearing term deposit, received by the bank for a fixed period and the proceeds of which are earmarked for being allocated towards green finance. These green deposits are to be utilized for financing specified Green Activities only.

Que. Whether Joint account can be opened in PNB PALAASH GREEN DEPOSIT?

Ans. Yes, joint account can be opened under the scheme.

Que. Whether Nomination Facility is allowed under PNB PALAASH GREEN DEPOSIT?

Ans. Yes, nomination facility is allowed under PNB PALAASH GREEN DEPOSIT.

Que. Whether there are any restrictions like age, income, etc. criteria for opening PNB PALAASH GREEN DEPOSIT by banks for individuals?

Ans. PNB PALAASH GREEN DEPOSIT can be opened by Individuals /Proprietorship firms / Partnership firms / Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts, Departments of Authority created by Government (Central or State), Limited Liability Partnership, etc. with minimum deposit of Rs.5000.00 and thereafter in multiples of Re.1/- with maximum deposit amount less than Rs.10.00 Cr. There is no such age restriction.

Que. What is the period of deposit and interest option under PNB PALAASH GREEN DEPOSIT?

Ans. There are two options for period of deposit- 1204 days and 1895 days. The interest on PNB PALAASH GREEN DEPOSIT is payable to customer either on maturity option or on income option.

Que. Whether Closure/ Renewal/ Extension (or premature renewal/ extension)/ Premature Withdrawal (Closure) allowed in PNB PALAASH GREEN DEPOSIT?

Ans. Yes, Closure/ Renewal/ Extension (or premature renewal/ extension)/ Premature Withdrawal (Closure) allowed in PNB PALAASH GREEN DEPOSIT.

Que. Whether Demand Loan/Overdraft Facility allowed against PNB PALAASH GREEN DEPOSIT?



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Ans. Yes, Demand Loan/Overdraft Facility is allowed against PNB PALAASH GREEN DEPOSIT

Que. Whether Additional Rate of Interest is allowed to Senior Citizen, Super Senior Citizen?

Ans. Yes, additional Rate of Interest is allowed to Senior Citizen, Super Senior Citizen.

Que. Whether tax will be deducted at source when a term deposit is opened under PNB PALAASH GREEN DEPOSIT?

Ans. Yes, tax will be deducted at source when a fixed deposit is opened under PNB PALAASH GREEN DEPOSIT.

For more details, please visit below: -

i. PNB PALAASH GREEN DEPOSIT-

<https://www.pnbindia.in/PNB-PALAASH-GREEN-DEPOSIT.html>

ii. PNB's Policy on Green Deposit-

<https://www.pnbindia.in/>

Path for Policy from Home Page- Customer Care> Policies> Policy on Green Deposit

iii. RBI's FAQ on Green Deposit-

<https://www.rbi.org.in/commonperson/English/Scripts/FAQs.aspx?Id=3545>