

Name: _____
Date: ___/___/___

Types of Bank Accounts (बैंक खातों के प्रकार)

1. Domestic Accounts (घरेलू खाते)

A) Savings Account (बचत खाता)

→ Purpose: For saving money & daily use.
(बचत और रोज़ाना के लिए)

→ Interest: Low rate (Ex: 3-4%), calculated daily.
(कम ब्याज मिलता है)

→ Who: Individuals, students, salary earners.

→ Features: Deposit many times, but withdrawal limits apply. ATM/Debit card facility.

★ **Exam Trap:** No minimum balance? Some banks have 'Basic Savings A/c' with zero balance, but regular ones need min. balance!

B) Current Account (चालू खाता)

→ Purpose: For business transactions & frequent payments. (बिज़नेस के लेन-देन के लिए)

→ Interest: ZERO Interest! (इस पर ब्याज बिल्कुल नहीं मिलता!)

→ Who: Traders, companies, firms, businessmen.

→ Features: Unlimited deposits & withdrawals. Overdraft facility available (खाते से ज्यादा पैसे निकाल सकते हैं).

<u>Savings</u>	vs	<u>Current</u>
Earns Interest		No Interest
Transaction Limits		Unlimited Transactions

C) Term Deposits (सावधि जमा) - 'Fixed Time के लिए'

1. Fixed Deposit (FD) (सावधि जमा खाता)

- One-time lump sum deposit for a fixed tenure.
(एक बार में बड़ी रकम, फिक्स समय के लिए)
- Interest: Higher than Savings A/c (Ex: 6-8%).
Rate is fixed at the time of opening.
- Tenure: From 7 days to 10 years.
- Pre-mature Withdrawal: Allowed but with a PENALTY (Interest cut).
(समय से पहले निकालने पर पेनल्टी लगती है!)

2. Recurring Deposit (RD) (आवर्ती जमा खाता)

- Deposit a fixed installment every month.
(हर महीने एक फिक्स रकम जमा करनी होती है, जैसे गुल्लक)
- Tenure: Min. 6 months to Max. 10 years.
- Interest: Rates are similar to FD. Helps build regular saving habit.
- Key Difference: FD = One big deposit.
RD = Many small monthly deposits

★ Exam Trap

Important Trap: Both FD & RD attract penalty for pre-mature closure.
Interest becomes lower than promised!

2. NRI Accounts (अनिवासी भारतीय खाते)

(For NRIs - Indians living abroad)

A) NRE Account (Non-Resident External)

- Purpose: To park foreign earnings in India. (विदेश की कमाई भारत में रखने के लिए)
- Maintained in: Indian Rupees (INR). Foreign currency is converted to INR upon deposit.
- Interest: Tax-Free in India! (ब्याज पर कोई टैक्स नहीं)
- Repatriability: Fully Repatriable (Principal & Interest can be taken back abroad freely).

B) NRO Account (Non-Resident Ordinary)

- Purpose: To manage income earned IN INDIA (e.g., Rent, Pension, Dividends). (भारत में हुई कमाई के लिए)
- Maintained in: Indian Rupees (INR).
- Interest: Taxable in India (as per Income Tax slabs).
- Repatriability: Restricted. (Only up to \$1 million per financial year allowed).

<u>NRE vs NRO (Quick Check)</u>		
<u>Feature</u>	<u>NRE</u>	<u>NRO</u>
Income Source	Foreign	Indian
Tax on Interest	Tax-Free	Taxable
Repatriability	Full	Restricted

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C) FCNR Account (Foreign Currency Non-Resident)

- It is a Fixed Deposit (FD) account ONLY.
(ये सिर्फ FD होता है, सेविंग्स नहीं)
- Maintained in Foreign Currency (e.g., USD, GBP, EUR). NO exchange rate risk!
(विदेशी मुद्रा में ही रहता है)
- Tenure: Min. 1 year to Max. 5 years.
- Interest & Principal: Fully Repatriable & Tax-Free in India.
- *Key Point*: Best for NRIs who want to avoid currency fluctuation risk.

Final Exam Traps & Key Points Summary (निचोड़)

- ★ Current Account gets NO Interest. Savings gets low interest.
 - ★ FD & RD have a penalty for premature withdrawal.
 - ★ The BIGGEST difference between NRE & NRO is TAXATION! NRE interest is Tax-Free, NRO interest is Taxable.
 - ★ FCNR is always held in Foreign Currency and is only a Term Deposit (FD).
 - ★ Remember: NRO is for income earned IN INDIA.
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