



घराला घरपण देणारी माणसं®

D.S.KULKARNI DEVELOPERS LTD.

AN ISO 9001, ISO 14001, OHSAS 18001 COMPANY

Pune Office: DSK House, 1187/60, J.M. Road, Shivajinagar, Pune - 411 005. **Ph.:** (020) 660 47 100

Mumbai Office : 'DSK House', Plot No. 158, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 400 028. **Ph. :** (022) 244 66 446

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FIXED DEPOSIT SCHEME

TRUST OF THE INVESTORS MAKES A SUCCESSFUL ORGANIZATION



VALUABLE
RETURNS.
TODAY AND
TOMORROW.



Fixed Deposits are accepted/ renewed on the following terms and conditions:

Fixed Deposit Interest Rates				
Period (months)	Interest rate p.a.			
	For Public Depositors		For Preferred Depositors	
	For ECS*	For PDC*	For ECS*	For PDC*
12	11.00 %	10.50 %	11.50 %	11.00 %
24	11.50 %	11.00 %	12.00 %	11.50 %
36	12.00 %	11.50 %	12.50 %	12.00 %

* ECS = Electronic Clearing Service

* PDC = Post Dated Cheques

Scheme Options:

(A) CUMULATIVE DEPOSITS: Interest Compounded Quarterly

For Public Depositors:

Period (months)	Minimum Deposit (₹)	For ECS			For PDC		
		Interest Rate	Maturity Value (₹)	Effective Rate of Interest	Interest Rate	Maturity Value (₹)	Effective Rate of Interest
12	25,000	11.00 %	27,866	11.46 %	10.50 %	27,730	10.92 %
24	25,000	11.50 %	31,363	12.72 %	11.00 %	31,060	12.12 %
36	25,000	12.00 %	35,645	14.19 %	11.50 %	35,128	13.50 %

For Preferred Depositors:

Period (months)	Minimum Deposit (₹)	For ECS			For PDC		
		Interest Rate	Maturity Value (₹)	Effective Rate of Interest	Interest Rate	Maturity Value (₹)	Effective Rate of Interest
12	25,000	11.50 %	28,001	12.00 %	11.00 %	27,866	11.46 %
24	25,000	12.00 %	31,670	13.34 %	11.50 %	31,363	12.72 %
36	25,000	12.50 %	36,168	14.89 %	12.00 %	35,645	14.19 %

(B) NON-CUMULATIVE DEPOSITS :

Interest Payment Monthly / Quarterly

Period (months)	Minimum Deposit (₹)	Interest rate p.a. for public depositors		Interest rate p.a. for preferred depositors	
		For ECS	For PDC	For ECS	For PDC
12	25,000	11.00 %	10.50 %	11.50 %	11.00 %
24	25,000	11.50 %	11.00 %	12.00 %	11.50 %
36	25,000	12.00 %	11.50 %	12.50 %	12.00 %

Preferred Depositors:

The following shall be preferred depositors who shall be eligible for 0.50% additional interest on per annum basis over and above the basic rate as shown above, subject to verification of supporting documents;

• Shareholders • Flat holders • Employees of DSK Group • Persons above the age of 60 years • Armed Forces Personnel • Person investing ₹ 5 lac and above in single application

1. APPLICATION FOR FIXED DEPOSITS:

The prescribed application form duly filled in & accompanied by **local** cheque/bank draft in favour of "**D. S. Kulkarni Developers Ltd.**" is to be submitted at the Registered office or at any of the locations specified by the Company. Application shall be accompanied by documents supporting preferred category depositor, if applicable and copy of **PAN card** which are mandatory without which application shall not be processed. Application form of those depositors who have opted for ECS facility shall also be accompanied by one cancelled cheque of the bank account where they wish the funds to be credited electronically. Outstation depositors should send exact amount by cheque/demand draft payable at par at Pune/Mumbai only. Cash or outstation cheque/draft will not be accepted. Fixed deposits will be accepted from Resident Individuals, HUF (through Karta), Minors through Guardians only, Firms and Associations of persons. Deposits can be made in joint names (not exceeding two). Application form is required to be signed by all applicants. Signatures other than in Marathi, Hindi, Gujarati, English, or thumb impression of any depositor will not be accepted unless attested by a Magistrate, Special Executive Magistrate or a Notary Public. Armed Forces Personnel will have to submit photocopy of their identity card along with the application form.

2. ACCEPTANCE OF DEPOSITS:

Deposits shall be accepted as per the schemes mentioned above. Where the choice of a particular scheme is not indicated in the Application Form, the deposit will be treated as placed in Cumulative Scheme for 12 months. Deposit once accepted under one Scheme cannot be interchanged with another scheme before the maturity date of the relevant deposit. The minimum deposit amount is ₹25,000/- . Additional deposits shall be accepted in multiples of ₹1000/- only.

3. PAYMENT OF INTEREST AND REPAYMENT OF DEPOSITS:

Interest will be calculated from the date of realisation of Cheque / Demand Draft in Company's bank account. The receipt of the cheque / Demand Draft will be acknowledged by the Company. The date of credit of money in the Company's account will be treated as date of receipt of money. Interest will be paid till the last date of month / quarter / year or maturity, as the case may be, per maturity. Interest will be calculated on the basis of 365 days in a year. Interest shall be cumulated quarterly.

In case of **Non-Cumulative Deposit Scheme**, interest may be paid either monthly or quarterly at the option of the depositor. **Monthly** payment of interest is available only through electronic mode. Monthly interest shall be paid electronically directly into the specified bank account and payment of principal will be made by PDC. It shall be mandatory for the depositors to give ECS details of their bank accounts where interest amount will be credited. **Quarterly** interest payment shall be made either through electronic mode or post dated cheques. Those Depositors who have opted for PDCs will get post dated cheques for principal as well as for interest. PDCs for interest shall be given per financial year at the time of new proposal and in the month of maturity of deposit or in the month of June of each calendar year till the date of maturity, as the case may be.

In case of **Cumulative Deposit Scheme**, Depositors will get PDC of Principal at the time of deposit and interest cheque will be paid in the month of maturity of deposit. In case of ECS option, interest will be credited in the depositor's specified bank account on the maturity date.

The Principal amount shall be paid by PDC only. Payment of Principal and interest amounts will be subject to RBI guidelines from time to time.

4. INCOME TAX:

Income tax wherever applicable will be deducted at source from the interest amount in accordance with the provisions of the Income Tax Act, 1961 as amended from time to time. Currently, tax is deductible, if the aggregate amount of interest is paid / payable or credited during the financial year exceeds ₹ 5,000/- . Tax will not be deducted if, for each financial year, a suitable declaration in Form I5-G, I5-H (in duplicate) or certificate for waiver of deduction of tax at source issued by appropriate Income Tax authority is furnished in advance to the Company along with the application form and thereafter in the month of April every year for the concerned financial year. Tax once deducted will not be refunded for any reason whatsoever. Depositors whose interest exceeds non taxable limit or who furnish Form I5-G, I5-H, or certificate as aforesaid shall submit copy of PAN card along with application form.

5. RENEWAL

Fixed Deposit receipt will remain valid till the date of maturity. If the depositor desires to renew the said deposit, he should return the cheque for the principal amount along with the Fixed Deposit receipt and form I5-G or I5-H (in duplicate), if applicable, to the Company at least 7 days prior to the maturity of deposit. Thereafter the Company will proceed to issue new deposit receipt. Renewal of part/full principal amount after the maturity date of deposit is at the sole discretion of the Company. The part repayment/renewal of principal amount will be considered at the sole discretion of the Company only on maturity of deposit amount, subject to compliance with other terms, conditions and within the schemes offered by the Company at that time & also subject to the rules framed by RBI from time to time. Interest will cease to accrue immediately after the maturity date of deposit and no interest will be paid on the unclaimed deposit or unclaimed interest. The interest is, therefore, payable only on the amount renewed as per the appropriate interest rate prevailing on the date immediately following the

maturity date and applicable for the relevant maturity period.

6. PREMATURE WITHDRAWAL:

a) The Company at its sole discretion, permit the depositor to withdraw the deposit prior to completion of contracted period. In no event interest shall be payable on premature withdrawal of deposits within 6 months from the date of deposit. Premature withdrawal of deposit after 6 months of date of deposit shall be liable to reduction in the interest rate by 1% from the rate which the Company would have paid had the deposit been accepted for the period for which such deposit had actually run as prescribed in the Companies (Acceptance of Deposit) Rules, 1975. In such case the rate applicable shall be the rate prescribed for the nearest preceding or succeeding period of 12, 24 or 36 months, as the case may be. Further the Company reserves the right to deduct any brokerage paid by the Company at the time of acceptance or renewal, on any premature withdrawal.

b) In the event of death of depositor, the deposit may be paid prematurely to the surviving Depositor/s, in the case of joint holding with surviving clause or to the nominee in the case of nomination as mentioned in the application with interest from the date of Fixed Deposit till the date of repayment at the rate that would have been ordinarily paid, had such deposit been accepted in the first instance for the period for which such deposit had run.

7. JOINT DEPOSITS:

Deposits will be accepted in joint names not exceeding two in number. All correspondence will be addressed to the person whose name appears first on the Application Form. Payment of interest and principal amount will be made to the first named depositor. Any discharge given by first named depositor for receipt of interest and principal amount shall be valid and binding on all the joint depositors. In the event of death of the first named depositor, the repayment of the fixed deposit and the payment of interest will be made without reference to the heirs and/or legal representatives of the deceased, to the person first, in the order of the surviving deposit holder(s) unless otherwise instructed by the first named (deceased) depositor during his/her lifetime.

8. PAYMENT OF THE SOLE DEPOSITOR AFTER HIS DEATH:

In the event of death of the sole depositor, the fixed deposit amount together with interest due thereon will be paid to the nominee, if any, stated in the application, on proof of identity. In the event of death of Sole Depositor without mentioning a nominee in the application form, the deposit amount will be paid to the legal representative(s) of the depositor on production of proper legal representation such as "Probate of the Will", "Succession Certificate" or "Letter of Administration" granted by the Court of Competent Jurisdiction.

9. DEPOSIT IN THE NAME OF MINOR: (Sole/first named depositor):

In the case of a deposit where the sole/first named depositor is minor, the deposit receipt as well as Demand Draft/Cheque for payment of interest and (or) repayment of deposit will be issued in the name of the Minor through his/her Guardian. It would be advisable for the guardian to open a separate Bank Account in favour of the minor.

10. GENERAL:

Deposits will be subject to the Companies (Acceptance of Deposits) Rules, 1975 made under Section 58A of the Companies Act, 1956 & any other rules framed by Reserve Bank of India or any other statutory authority or by Central/State Government in connection with the acceptance of deposits, as amended from time to time. Nomination is advisable where the application is made as sole depositor. In other cases nominee should be a person other than a joint depositor. The Company reserves the right to reject any application without assigning reasons therefor. The Company reserves the right to alter or amend from time to time without any notice or without assigning any reason therefor, any of the terms and conditions mentioned in the Fixed Deposit Scheme. It is not obligatory on the part of the Company to give notice or advance intimation to the depositor about the payment of interest or maturity of the deposit.

As per the provisions of section 205C of the Companies Act, 1956, any amount of matured deposits or interest accrued remaining unclaimed for a period of 7 years from the date they became due for payment shall be liable to be credited to the Investor Education and Protection fund established by the Central Government.

All queries/complaints are to be addressed to the Registered office of the Company. In case of non repayment of the deposits or part thereof as per the terms and conditions of such deposit, the depositor may approach to the Company Law Board, at address given as under: Company law Board, Western Region Bench, 2nd floor, NTC House, 15 Narottam Morarjee Marg, Ballard Estate, Mumbai-400038.

In case of deficiency of the Company in servicing its deposit, the depositor may approach the National Consumer Redressal Forum, the State Level Consumer forum or the District Level Consumer Forum for relief. Any disputes arising out of Acceptance of the Fixed Deposits is subject to the exclusive jurisdiction of the courts in Pune, Maharashtra.

Calculations shown are indicative and actuals may vary marginally.

ACKNOWLEDGEMENT SLIP (To be filled by the Applicant)

Date: _____

Received with thanks from Mr / Mrs./ Miss / Master _____

deposit application form alongwith cheque / D.D No. _____ dated _____ drawn on / due on _____

Branch _____ for Rs. _____ /if Renewal Old FDR No. _____

Due On _____ Maturity Amount of Rs _____

Renewal for Rs. _____ under scheme A ☐ B ☐ for _____ months

For **D.S.Kulkarni Developers Ltd.**

@ _____ % ECS ☐ PDC ☐

Authorised Signatory

Application Form for Fixed Deposit Scheme

RR Investors Retail Services Pvt. Ltd.
47 MM Road, Rani Jhansi Marg,
Jhandelwala, New Delhi-110055

(IN CASE OF MINOR HIS / HER GUARDIAN NEEDS TO SIGN)

PARTICULARS AS PER THE COMPANIES (ACCEPTANCE OF DEPOSITS) RULES 1975, AS AMENDED TO DATE, ARE AS UNDER:

- a) **NAME OF THE COMPANY:** D. S. Kulkarni Developers Limited.
- b) **DATE OF INCORPORATION:** 20th September, 1991
- c) **BUSINESS CARRIED ON BY THE COMPANY AND ITS SUBSIDIARIES WITH DETAILS OF BRANCHES:** The Company is engaged in the business of Housing Construction and Real Estate Development. Company has five subsidiaries. The subsidiaries are carrying on the business of Housing Construction and Real Estate Development and education.
- d) **BRIEF PARTICULARS OF MANAGEMENT:** The Company is managed by Chairman & Managing Director, Wholtime Director, Executive Director and Executives under the superintendence, control and direction of Board of Directors.

e) NAMES, ADDRESSES AND OCCUPATIONS OF THE DIRECTORS:

NAME	ADDRESS	OCCUPATION
Mr. D. S. Kulkarni Chairman & Managing Director	1187/60, J. M. Road, Shivaji Nagar, Pune - 411 005.	Business Executive
Mrs. J. D. Kulkarni Wholtime Director	1187/60, J. M. Road, Shivaji Nagar, Pune - 411 005.	Business Executive
Mr. Shirish Kulkarni Executive Director	1187/60, J. M. Road, Shivaji Nagar, Pune - 411 005.	Business Executive
Mr. V. C. Joshi Director	Saraswati Vinayak, Paud Rd., Pune - 411 029.	Management Consultant
Dr. M. K. Panduranga Setty Director	14-Bull Temple Road, Bangalore - 560 004.	Industrialist
Mr. K. K. Taparia Director	D-402, Vrindavanam Apts, Model Colony, Near Deep Bungalow Chowk, Pune - 411016	B. E. Mechanical Chartered Engineer
Mr. R. D. Kharosekar Director	C 3, Himali Co. Op. Hsg Socy., Erandwane, Near Mhatre Bridge, Pune - 411004	Advocate

(f & g) PROFITS AND DIVIDENDS:

For Accounting Year ended	March, 2011 (₹)	March, 2010 (₹)	March, 2009 (₹)
Profit Before Tax	25,12,94,814	29,98,98,257	11,43,48,315
Profit After Tax	16,67,06,448	21,78,33,129	10,02,45,823
Equity Dividend	2,58,01,008	2,58,01,008	2,58,01,008

h) SUMMARISED FINANCIAL POSITION:

Liabilities	31.03.2011	31.03.2010	Assets	31.03.2011	31.03.2010
Share Capital	25,80,10,080	25,80,10,080	Fixed Assets	41,58,05,754	35,57,82,428
Reserves & Surplus	4,35,64,13,824	4,22,06,33,119	Investments	50,70,16,015	36,73,42,701
Secured Loans	1,56,25,83,966	2,58,55,98,034	Current Assets, Loans & Advances	10,51,01,69,735	10,52,53,35,265
Unsecured Loans	1,07,62,81,000	1,40,76,34,000	Miscellaneous Expenditure	-	2,27,22,549
Current Liabilities & Provisions	4,17,20,07,653	2,79,37,01,095			
Deferred Tax Liability	76,94,981	56,06,615			
TOTAL :	11,43,29,91,504	11,27,11,82,943	TOTAL :	11,43,29,91,504	11,27,11,82,943

Note: The contingent liability of the company is ₹ 13,063.33 Lacs

- i) THE AMOUNT WHICH THE COMPANY CAN RAISE BY WAY OF DEPOSITS UNDER THE COMPANIES (ACCEPTANCE OF DEPOSITS) RULES 1975 AS AMENDED:

	Particulars	Amount already raised till 31.03.2011 (₹)	Amount that can be raised (₹)	Balance amount that can be raised (₹)
a)	Deposits from shareholders and deposits guaranteed by Directors	15,26,69,000	46,14,42,390	30,87,73,390
b)	Other deposits	90,07,12,000	1,15,36,05,976	25,28,93,976
	TOTAL	1,05,33,81,000	1,61,50,48,366	56,16,67,366

Aggregate of deposits actually held on the last day of the immediately preceding financial year ended on 31.03.2011 is ₹ 10,533.81 Lacs.

j) The company has no overdue deposits other than unclaimed deposits.

k) WE HEREBY DECLARE:

- 1) that the Company has complied with the provisions of the Companies (Acceptance of Deposits) Rules 1975, as amended;
- 2) that the compliance with said rules does not imply that repayment of deposits is guaranteed by the Central Government,
- 3) that the deposits accepted by the Company are unsecured and rank *pari passu* with unsecured liabilities and,
- 4) that the Company is not in default in the repayment of any deposit or part thereof and any interest thereupon in accordance with terms and conditions of such deposits.

The Original text of this advertisement has been duly approved by the Board of Directors of the Company at their meeting held on 29th September, 2011 and a copy signed by majority of the Directors of the Company as constituted at that time has been filed with the Registrar of Companies, Maharashtra, Pune. This advertisement is issued in the name and authority of the Board of Directors of the Company.

- **D. S. KULKARNI**
(Chairman & Managing Director)
- **V. C. JOSHI**
(Director)
- **J. D. KULKARNI**
(Wholtime Director)
- **K. K. TAPARIA**
(Director)
- **SHIRISH KULKARNI**
(Executive Director)
- **M. K. P. SETTY**
(Director)
- **R.D. KHAROSEKAR**
(Director)

Date: 29th September 2011
Place: Pune

