

JAIIB

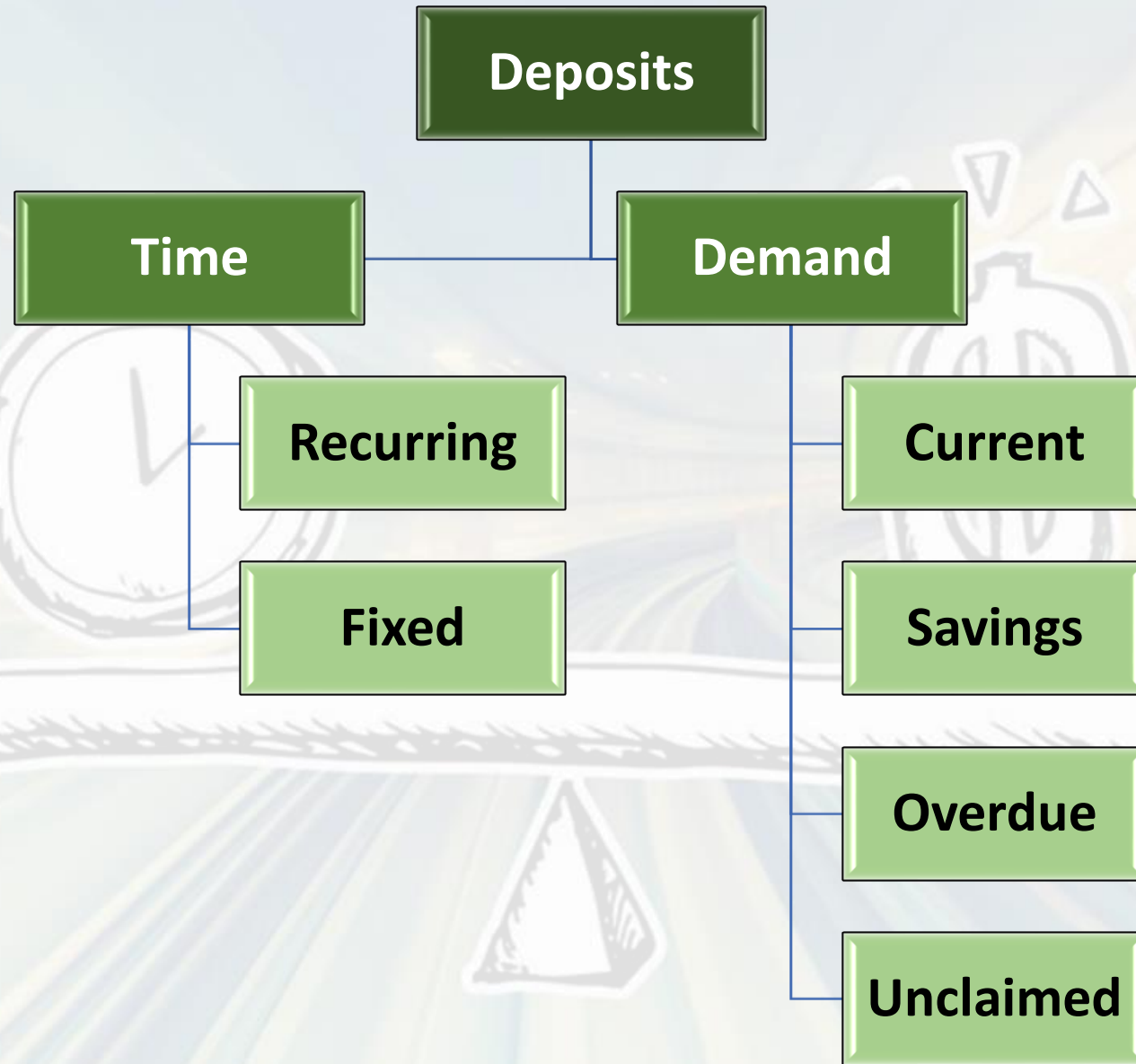
Principles and Practices of Banking (PPB)

Types of Deposits

JAIIB FOUNDATION SERIES

29TH MAY TO 3RD JUNE 2023

S. NO	TOPIC OF THE SESSION	COMPONENT	CHAPTER NUMBER	MODULE	DAY	FACULTY	TIME
1	Debtor-Creditor Relationship	PPB	Chapter 1 - Banker-Customer Relationship	A	Monday	Megha	7:00 PM
2	Types of Accounts	AFM	Ch 3 - Maintenance of Cash/Subsidiary Books & Ledgers	A	Tuesday	Nishant	7:00 PM
3	Evolution of the Indian Economy - Before British Rule	IEIFS	Ch 1 - An Overview of Indian Economy	A	Wednesday	Surender	7:00 PM
4	Types of Deposits	PPB	Chapter 1 - Banker-Customer Relationship	A	Thursday	Megha	7:00 PM
5	Concepts of Accounting	AFM	Ch 2 - Basic Accountancy Procedures	A	Friday	Nishant	7:00 PM
6	Evolution of the Indian Economy - During British Rule	IEIFS	Ch 1 - An Overview of Indian Economy	A	Saturday	Surender	7:00 PM



DIFFERENCE BETWEEN DEMAND AND TIME DEPOSIT



Time Deposit

VS

Demand Deposit

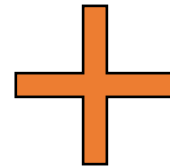
- Made over pre-determined period.
- High interest rates.
- Lower liquidity and ease of access.
- Included fixed deposits and recurring deposits.
- Cannot be withdrawn until maturity without a financial penalty.

- No pre-determined maturity period.
- None or low interest rates.
- Greater liquidity and ease of access.
- Includes Savings and current accounts.
- Can withdraw any or all funds at anytime without penalty.





SAVINGS



FIXED

Deposit Accounts for NRIs



*NRE - Non Resident External account

*NRO - Non Resident Ordinary account

*FCNR - Foreign Currency Non Resident account

*NRI - Non Resident Indian

Particulars/Type Account	NRE	NRO	FCNR
Deposit Currency	Foreign currency	Indian Rupee (INR)	Foreign Currency
Withdrawal Currency	Indian Rupee	Indian Rupee	Foreign Currency
Taxable in India	Not taxable in India	Taxable in India (at 30%)	Not Taxable in India
Exchange Rate Risk	Open to risk due to fluctuating foreign exchange rate	No foreign exchange risk involved	No foreign exchange risk involved
Repatriability (Transferability)	Fully and freely repatriable	Interest is repatriable; transfer of principal amount comes with certain set limits	Fully and freely repatriable

Practice MCQS

1. Which of the following A/c is free from foreign exchange risk?

- A) Non-Resident External A/c
- B) Non-Resident Ordinary A/c
- C) Foreign Currency Non-Resident A/c
- D) Both B & C

Practice MCQS

2. Which of the statement is incorrect regarding Demand Deposits?

- A) They have no pre-determined maturity period.
- B) No interest is received on demand deposits
- C) They can be withdrawn without any penalty.
- D) Over-draft facility can be availed with demand deposits

Practice MCQS

3. Which of the following A/c is taxable in India?

- a) NRE
- b) NRO
- c) FCNR
- d) All of the above

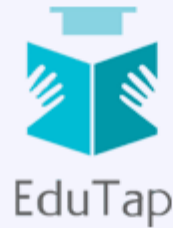
Homework MCQS

4. Which of the following is not included in Demand Deposits?

- a) Current A/c
- b) Savings A/c
- c) Unclaimed Deposits
- d) Recurring Deposits

*Thank
You!*

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