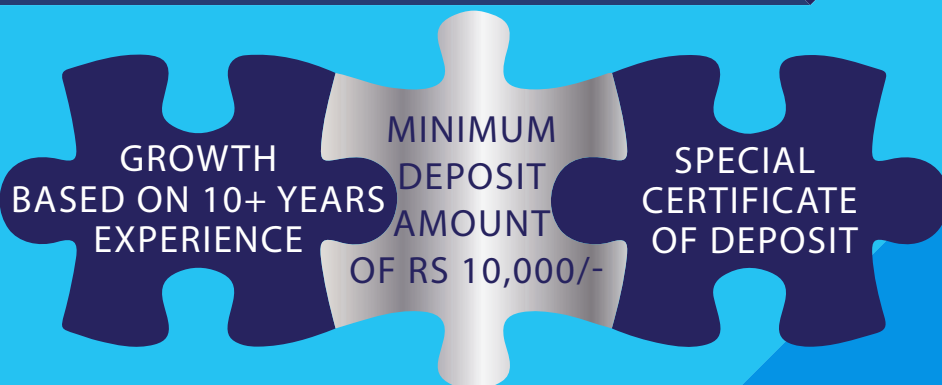


2020
2021

JANSEVA GROWTH FUND INVESTMENT DEPOSIT (GFID) SCHEME

ESTIMATED

100 % RETURN (HALAL) ON GFID



PURPOSE

The Society propose to introduce a fixed deposit scheme namely “Janseva Growth Fund Investment Deposit Scheme” in terms where of a pool of fund would get created for investment on term basis say 5 to 6 years and the ‘Return On Investment’ (ROR)/ profit accrued would be added to the deposit account and will be available to the member at the end of the maturity period. Janseva introduces this new deposit scheme keeping in view future needs of the members who anticipate the need of fund for children’s education, marriage, haj / umrah pilgrimage, housing, business capital and any other future plan warranting large monetary requirement.

TARGETS

The Scheme is proposed to be introduced on an experimental basis and hence, the Scheme will be available to a maximum of 10,000 members on first come first serve basis. This is a special scheme known as GFID . It is based on the same principle of PLS of GID in practice. However, the difference lies in term of maturity period which is 5 to 6 years.

Members interested to join this scheme shall have to make lump sum minimum deposit amount of Rs 10,000/-and maximum Rs 5,00,000/.

DEPOSIT CERTIFICATES

A special/specific certificate of deposit shall be issued With seal and signatures compulsorily by any of the office bearer of office namely Chairman / Vice chairman, Managing Director, /Director finance and one from branch AMB office bearer namely president or secretary.

FUND INVESTMENT & GESTATION PERIOD

Efforts will be made to invest the deposits received immediately but generally not later than 30/60 days from the date of fund received. It means maturity period may get extended by one/two months. Further it implies that profit calculation will start from the day it is actually applied for Business use. Thus it becomes different from conventional banks scheme where interest calculation starts from the next day of fund received.



INVESTMENT MODE

Mode of investment of funds by JANSEVA is 100% shariah compliant which means based on PLS system (profit loss sharing system). Further investment funds are parked at secured and unsecured shariah permitted business - goods and services like trade finance, business capital finance (machineries and working capital etc.) purchase of tools and equipment, vehicle finance, housing finance and durable consumers goods etc.

RISK MANAGEMENT

Ethical Business / Islamic finance is always subject to risk. This risk taking is the differentiator between profit and interest. So for lawful earnings risk-taking is a necessary element for, income from money invested without risk will not qualify as profit. However, as investors are interested in profit and do not appreciate or expect loss. Hence, we adopt various methods and tools to minimize risk by diversifying the investment in different sectors and areas. With a view to achieve it, Janseva management adopts the principles/ mode of Murabaha and Ijara finance rather than Musharkah and Mudarba. In addition Janseva remain careful and strictly apply tools / methods like assessment of borrowers capacity for repayment, assessment of business prospect, Security of capital advanced, compulsory Equalized Daily Installment (EDI) / Equalized Weekly Installment (EWI) / Equalized Monthly Installment (EMI) payment, and creation of Loss Mitigation Reserve from a portion of profit as profit loss equalizer reserve (PLER). Alhamdulillah, experience of last more than ten years in profit sharing on investment deposits is very encouraging.

EXPECTED PROFIT TO THE INVESTORS

God willing, members will get Double the Amount Of Invested Fund (which means Rs 2 Lakhs against Rs 1 lakh or Rs 10,00, 000/- against Rs 5,00,000/-) which remains in the custody of Janseva for a full period of six years. Doubling becomes possible with profit sharing ratio between Janseva & investor will be 50:50. In addition, 25 % of the investment deposit may be allowed for pledge against anybody's loan implying earning of Prestige in the community/society.



EXIT OPTION

Lock in period under this scheme will be the maturity period of six years. However, members desirous to leave the scheme shall be subject to following conditions:

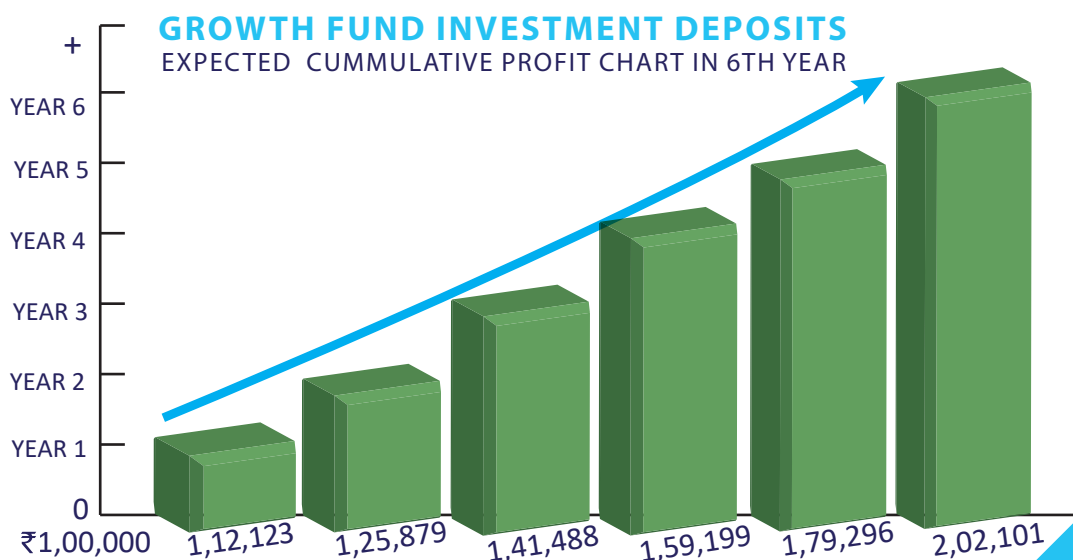
- If the withdrawal is asked for before completion of 12 months , such members shall have to pay 5% of the amount invested.
- However such members can avail loan facility as per established practice.
- If the withdrawal is requested after completion of 12 months and before the maturity period, profit will be paid as per current GID profit ratio.
- Full accumulated profit will be paid after the maturity period.

PAST PERFORMANCE RECORD

God willing Janseva branches have been sharing profit (not interest) for last four years at the rate between 6% to 12% on GID /MID. Based on this successful experience, now the scheme is open for first 10,000/-members only spread up in all 30 branches, on first cum first served.

CAUTION


The deposit in growth fund is subject to market risk and therefore the yield may not be on expected lines. The Scheme however is based on past experience when the result have been consecutively better than expected.





Note: Minimum GFID Amount accepted is Rs. 10,0000 lumpsum

Janseva Cooperative Credit Society Ltd.

(Registered under Multi State Cooperative Societies Act 2002 vide No.- MSCS/CR/335/2010)

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