

RBI/2004-05/499

CO.DT.13.01.299/H.10847-86/2004-05

June 20, 2005

The Chairman and Managing Director,
State Bank of India and its Associates
Nationalised Banks
ICICI Bank Ltd., HDFC Bank Ltd., UTI Bank Ltd.
IDBI Bank Ltd., & SHCIL

Dear Sir,

Annual Closing of Accounts of Reserve Bank of India – Change in Holiday from June 30 to July 1 – Payment of Interest and Maturity proceeds on Relief / Savings Bonds

As you are aware, for the purpose of Annual Closing of accounts, the Reserve Bank of India will remain closed for public transactions on July 1, 2005. In this connection, some Agency banks have sought clarifications regarding payment of interest / maturity proceeds in respect of Relief / Savings Bonds due on July 1, 2005.

2. It is hereby clarified that there will not be any change with regard to payment of interest / maturity proceeds on July 1, 2005 in respect of the captioned bonds, although Reserve Bank will remain closed for public transactions. We, therefore, advise you to issue necessary instructions to the dealing branches of your bank to make arrangements to credit the investors' accounts, including those who opted for ECS **on July 1, 2005 itself** for the interest payments / repayments due on that date and ensure that no complaints are received from customers in this regard.

Yours faithfully,

Sd/-

(B.B. Sangma)
General Manager