

भारत सरकार
वित्त मंत्रालय
आर्थिक कार्य विभाग

असाधारण
भाग II — खंड -3 -उप खंड (ii)

अधिसूचना

नई दिल्ली, दिनांक: जून 26, 2020

फ्लोटिंग दर बचत बॉण्ड, 2020 (कर योग्य): संक्षिप्त नाम - एफ आर एस बी 2020 (टी)

फा.सं.4(10)-बी (डबल्यूएंडएम)/2020: भारत सरकार, एतदद्वारा द्वारा फ्लोटिंग दर बचत बॉण्ड, 2020 (कर योग्य): संक्षिप्त नाम - एफ आर एस बी, 2020 (टी) ("बॉण्ड") के निर्गमन को दिनांक 1 जुलाई, 2020 से अधिसूचित करती है। बॉण्ड से संबंधित निबंधन और शर्तें निम्नानुसार होगी:

2. **निवेश के लिए पात्रता:** बॉण्ड निम्नांकित द्वारा लिया जा सकता है -

- (i) भारत में निवास करने वाला व्यक्ति,
(क) उसकी या उसकी व्यक्तिगत क्षमता के अनुसार, या
(ख) संयुक्त आधार पर व्यक्तिगत क्षमता के अनुसार, या
(ग) किसी एक या उत्तरजीवी आधार पर व्यक्तिगत क्षमता के अनुसार, या
(घ) नाबालिग की ओर से पिता / माता / कानूनी अभिभावक के रूप में
(ii) अविभाजित हिंदू परिवार ।

बशर्ते कि यदि बॉण्ड के प्रचलन के दौरान बॉण्ड धारक प्रवासी भारतीय की श्रेणी में आ जाते हैं, तो बॉण्ड जारी रहेगा और ब्याज / परिपक्वता आय की प्रतिपूर्ति फेमा के दिशानिर्देशों के प्रावधानों के अधीन होगी।

स्पष्टीकरण: इस अनुच्छेद के प्रयोजनों के लिए, "भारत में निवास करने वाला व्यक्ति" का वही अर्थ होगा जो विदेशी मुद्रा प्रबंधन अधिनियम 1999 (1999 का 42) की धारा 2 के खंड (v) में परिभाषित है।

3. **निवेश की सीमा:**

बॉण्ड में निवेश की कोई अधिकतम सीमा नहीं होगी।

4. **कराधान:**

आय-कर: बॉण्ड पर ब्याज बॉण्डधारक की कर स्थिति के अनुरूप यथा लागू आयकर अधिनियम, 1961 के अंतर्गत कर योग्य होगा।

5. **निर्गम मूल्य:**

(i) बॉण्ड को सममूल्य अर्थात् 100.00 रुपये पर जारी किया जाएगा।

(ii) बॉण्ड न्यूनतम राशि 1,000/- रुपये (अंकित मूल्य) और उसके गुणकों में जारी किए जाएंगे। तदनुसार, प्रत्येक 1,000 /- रुपये (नाममात्र) अंकित मूल्य के लिए जारी मूल्य 1,000/- रूपए होगा।

6. **अंशदान:**

- (i) बॉण्डों का अंशदान नकद (20,000/- रुपये तक) /ड्राफ्ट/चेक या प्राप्तकर्ता कार्यालय (आर ओ) के लिए स्वीकार्य किसी भी इलेक्ट्रॉनिक मोड के रूप में होगा।
- (ii) चेक या ड्राफ्ट नीचे दिए गए अनुच्छेद 10 में विनिर्दिष्टानुसार, प्राप्तकर्ता करने वाले कार्यालय के पक्ष में आहरित किए जाने चाहिए और उस स्थान पर देय हों जहां आवेदन किया गया है।

7. **निर्गमन की तिथि**

बॉण्ड इलेक्ट्रॉनिक फॉर्म में जारी किए जाएंगे और नकद भुगतान अथवा ड्राफ्ट/चेक से राशि प्राप्ति की तिथि को निवेशक के बॉण्ड लेजर खाते (बीएलए) में जमा किया जाएगा।

8. **प्रपत्र**

- (i) बॉण्ड केवल इलेक्ट्रॉनिक फॉर्म में जारी किए जाएंगे और प्राप्तकर्ता बैंक के साथ खोले गए बॉण्ड लेजर खाता (बीएलए) अर्थात धारक के खाते में रखा जाएगा।
- (ii) किसी निवेशक के बीएलए के क्रेडिट के लिए जारी किए गए बॉण्ड को रिजर्व बैंक ऑफ इंडिया द्वारा अधिकृत बैंकों की किसी भी शाखा में रखा जाएगा, जैसा कि नीचे दिए गए अनुच्छेद 10 में विनिर्दिष्ट है।
- (iii) अंशदान के प्रमाण के रूप में प्रपत्र 'ए' में बॉण्ड के धारक को अनुबंध-1 में विनिर्दिष्ट धारण का प्रमाण पत्र जारी किया जाएगा।

9. **आवेदन:**

- (i) बॉण्ड के लिए आवेदन, व्यक्तिगत रूप या इलेक्ट्रॉनिक रूप में **अनुबंध 2** के रूप में संलग्न प्रपत्र 'बी' में किया जा सकता है, या किसी अन्य रूप में जिसमें राशि, आवेदक का नाम और पूरा पता स्पष्ट हो।
- (ii) आवेदन नकद (20,000 रुपये तक)/ड्राफ्ट/चेक/इलेक्ट्रॉनिक क्रेडिट के रूप में आवश्यक भुगतान के साथ होना चाहिए जैसा कि ऊपर दिए गए अनुच्छेद 6 में दर्शाया गया है।
- (iii) जिन आवेदकों को आयकर अधिनियम, 1961 के उपबंधों के अंतर्गत आयकर से छूट प्राप्त है, वे आवेदन (प्रपत्र 'बी') में इस आशय की घोषणा करेंगे और आयकर अधिकारी से प्राप्त प्रमाण पत्र की स्वच्छ प्रति जमा करेंगे।

10. **प्राप्त करने वाले कार्यालय**

बॉण्ड के लिए आवेदन निम्नांकित से प्राप्त किए जाएंगे:

- (क) भारतीय स्टेट बैंक, राष्ट्रीयकृत बैंक और चार निजी क्षेत्र के बैंक की किसी भी शाखा से, जैसा कि **अनुबंध 3** में विनिर्दिष्ट है।
- (ख) इस संबंध में भारतीय रिजर्व बैंक द्वारा समय-समय पर प्राधिकृत कोई अन्य संस्था।

11. नामांकन:

नामांकन और इसका निरसन, सरकारी प्रतिभूति अधिनियम, 2006 (2006 का 38) और 01 दिसम्बर, 2007 को भारत के राजपत्र के खंड 4 के भाग III में प्रकाशित सरकारी प्रतिभूति विनियमन, 2007 के उपबंधों के अनुसार क्रमशः प्रपत्र 'सी' और प्रपत्र 'डी' में किया जाएगा।

- (i) तदनुसार, बॉण्ड का एकमात्र धारक या सभी संयुक्त धारक (निवेशक), वैयक्तिक रूप से अपने सबसे करीबी एक या अधिक व्यक्तियों को इस अधिसूचना (अनुबंध-4) के प्रपत्र 'सी' के अनुसार नामित कर सकते हैं। धारक अथवा संयुक्त धारकों की मृत्यु पर, जैसी भी स्थिति हो, नामित व्यक्ति बॉण्ड और बॉण्ड का भुगतान प्राप्त करने का हकदार होगा।
- (ii) जहां नामांकन दो या दो से अधिक नामितियों के पक्ष में किया गया है और उनमें से कोई भी इस तरह के भुगतान से पहले मर जाता है, तो बॉण्ड जीवित नामित व्यक्ति या नामितियों के पक्ष में आ जाएगा और उस पर देय राशि का भुगतान तदनुसार किया जाएगा।
- (iii) धारक या धारकों से पहले नामित अथवा नामितियों की मृत्यु हो जाने की स्थिति में, उपर्युक्त नामांकन निरस्त हो जाएगा। धारक नए सिरे से नामांकन कर सकते हैं।
- (iv) निवेशक प्रत्येक निवेश के लिए अलग नामांकन कर सकता है।
- (v) नाबालिग के नाम पर जारी बॉण्ड के संबंध में कोई भी नामांकन नहीं किया जाएगा।
- (vi) बॉण्ड धारक द्वारा किए गए नामांकन को एक नए नामांकन से बदला जा सकता है, या अधिसूचना के साथ संलग्न प्रपत्र डी (अनुबंध-5) में अभिग्राही कार्यालय को लिखित नोटिस देकर निरस्त किया जा सकता है।
- (vii) प्रत्येक नामांकन और प्रत्येक रद्दीकरण या बदलाव अभिग्राही कार्यालय में पंजीकृत होंगे जहाँ बॉण्ड जारी किया गया है और इस तरह के पंजीकरण की तिथि से प्रभावी होगा।
- (viii) जहाँ नामित व्यक्ति नाबालिग हो, एकमात्र धारक या संयुक्त धारक जो भी हो, निर्धारित तरीके से किसी व्यक्ति को नियुक्त कर सकता है जिसमें धारक या संयुक्त की मृत्यु की स्थिति में नामांकित व्यक्ति के बालिग होने तक बॉण्ड को उसी में निहित माना जाएगा।

12. हस्तांतरणीयता:

बॉण्ड धारक की मृत्यु की स्थिति में एक नामित (नामितियों)/ कानूनी उत्तराधिकारी को हस्तांतरण के अतिरिक्त, एक निवेशक के बॉण्ड लेजर खाते (बीएलए) के क्रेडिट के बॉण्ड हस्तांतरणीय नहीं होंगे।

13. ब्याज (अस्थायी):

- (i) उपर्युक्त अनुच्छेद 7 के संदर्भ में बॉण्ड जारी होने की तिथि से ब्याज अर्द्धवार्षिक अंतराल अर्थात् 30 जून/31 दिसंबर की अवधि तक, जैसी भी स्थिति हो, पर देय होगा, और उसके बाद 30 जून/31 दिसंबर को समाप्त होनेवाली अर्द्धवार्षिक अवधि के लिए क्रमशः 1 जुलाई और 1 जनवरी को देय होगा। प्रथमतः ब्याज का भुगतान 01 जनवरी, 2021 को किया जाएगा। संघयी आधार पर ब्याज भुगतान का कोई विकल्प नहीं है।

(ii) बॉण्ड की कूपन/ब्याज दर, अर्द्धवार्षिक आधार पर (कूपन भुगतान की तिथि के अनुसार) पुनर्निश्चित की जाएंगी जिसकी 1 जनवरी, 2021 से शुरुआत होगी और उसके पश्चात प्रत्येक 1 जुलाई और 1 जनवरी को इसे संबंधित एनएससी दर से (+)35 बीपीएस, अधिक प्रसार वाले वर्तमान राष्ट्रीय बचत प्रमाणपत्र (एनएससी) दर के साथ जोड़ा जाएगा। तदनुसार पहली कूपन अवधि 1 जुलाई से 31 दिसंबर 2020 के लिए कूपन दर 7.15 प्रतिशत (6.80 प्रतिशत +0.35 प्रतिशत= 7.15 प्रतिशत) निर्धारित की गई है। सभी आगामी कूपन रीसेट उपर्युक्त कार्यप्रणाली का अनुसरण करते हुए एनएससी पर 01 जनवरी और 01 जुलाई को निर्धारित ब्याज दर पर आधारित होंगे।

(iii) निवेशक के क्रेडिट बॉण्ड लेजर खाते में जमा ब्याज का भुगतान, आवेदक द्वारा दिए गए विवरणों के अनुसार इलेक्ट्रॉनिक रूप से धारक के बैंक खाते में किया जाएगा।

14. स्रोत पर कर कटौती:

(i) समय-समय पर बॉण्ड पर ब्याज का भुगतान करते समय स्रोत पर कर कटौती की जाएगी और उसे सरकारी खाते में जमा किया जाएगा।

बशर्ते कि ब्याज/परिपक्वता आय का भुगतान करते समय कर नहीं काटा जाएगा, जैसा भी हो, वैसे व्यक्ति / व्यक्तियों जिन्होंने आवेदन पत्र में घोषणा की है कि उन्होंने आयकर अधिनियम, 1961, समय-समय पर संशोधित, के संबंधित प्रावधानों के तहत, कर से छूट प्राप्त की है और उन्होंने टैक्स अथॉरिटीज की एक वास्तविक प्रति जमा की है।

15. बॉण्ड पर अग्रिम/ व्यापार सक्षमता:

बॉण्ड अनुषंगी बाजार में व्यापार सक्षम नहीं होंगे और बैंको, वित्तीय संस्थाओं और गैर बैंकिंग वित्तीय कंपनियों से ऋण लेने के लिए संपार्श्विक के रूप में पात्र नहीं होंगे।

16. अदायगी:

(i) बॉण्ड जारी होने की तिथि से 7(सात) वर्ष की समाप्ति पर इसकी अदायगी हो जाएगी।

(ii) बॉण्ड जारी करने की तिथि के पश्चात नीचे निर्धारित न्यूनतम लॉक-इन अवधि पूरी होने पर 60 वर्ष और उससे अधिक आयु वर्ग वाले निवेशकों को जारीकर्ता बैंक की संतुष्टि हेतु आयु सिद्धि के उद्देश्य से जन्म तिथि से संबंधित दस्तावेज की प्रस्तुति पर बॉण्ड के संबंध में समयपूर्व भुगतान की अनुमति दी जाएगी।

(क) 60 से 70 वर्ष की आयु वर्ग के निवेशकों के लिए लॉक-इन समयावधि बॉण्ड जारी होने की तिथि से 6 वर्ष होगी।

(ख) 70 से 80 वर्ष की आयु वर्ग के निवेशकों के लिए लॉक-इन समयावधि बॉण्ड जारी होने की तिथि से 5 वर्ष होगी।

(ग) 80 वर्ष और उससे अधिक आयु के निवेशकों के लिए लॉक-इन समयावधि बॉण्ड जारी होने की तिथि से 4 वर्ष होगी।

(iii) बॉण्ड के संयुक्त धारक या दो से अधिक धारक होने पर, समस्त धारकों में से कोई एक पात्रता की उपर्युक्त शर्तों को पूरा करने का हकदार होगा।

(iv) बॉण्ड जारी होने की तिथि से लेकर उपर्युक्त लॉक-इन अवधि के पश्चात् पात्र निवेशक, संबंधित लॉक-इन अवधि के अनुसार 12वीं, 10वीं, और 8वीं अर्द्धवार्षिक अवधि के बाद किसी भी समय

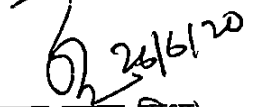
बॉण्ड को अभ्यर्पित कर सकते हैं लेकिन प्रतिदान का भुगतान आगामी ब्याज भुगतान की निर्धारित तिथि पर किया जाएगा। इस प्रकार पात्र निवेशकों के लिए समयपूर्व भुगतान की प्रभावी तिथि प्रत्येक वर्ष 1 जनवरी और 1 जुलाई होगी। तथापि, ऐसी स्थिति में, धारित अवधि के अंतिम छह महीनों के लिए देय और नियत ब्याज का 50 प्रतिशत वसूल किया जाएगा।

17. दलाली (ब्रोकरेज):

जैसा कि उपर्युक्त अनुच्छेद 10 में सूचीबद्ध किया गया है, अभिग्राही कार्यालय को संघटित राशि पर 0.5 प्रतिशत की दर से ब्रोकरेज का भुगतान किया जाएगा और इस प्रकार वे ग्राहकों द्वारा अधिकृत व्यक्ति के माध्यम से प्रस्तुत आवेदन पर संबंधित पंजीकृत दलालों /उप दलालों के साथ प्राप्त ब्रोकरेज की कम से कम 50 प्रतिशत राशि साझा करेंगे।

एफ.सं4(10)-बी(डब्ल्यूएंडएम)/2020

भारत के राष्ट्रपति के आदेश से


(रजत कुमार मिश्रा)
संयुक्त सचिव(बजट)

Government of India
Ministry of Finance
Department of Economic Affairs

EXTRAORDINARY
PART II-Section 3-Sub-section (ii)

Notification

New Delhi, dated-June 26, 2020

Floating Rate Savings Bonds, 2020 (Taxable) – FRSB 2020 (T)

F.No.4(10)-B(W&M)/2020: The Government of India, hereby notifies the issue of Floating Rate Savings Bonds, 2020 (Taxable); Short Name – FRSB, 2020(T) (“the Bonds”) with effect from July 1, 2020. The terms and conditions of the issue of the Bonds, shall be as follows:

2. **Eligibility for Investment:** The Bonds may be held by -
- (i) a person resident in India,
 - (a) in her or his individual capacity, or
 - (b) in individual capacity on joint basis, or
 - (c) in individual capacity on any one or survivor basis, or
 - (d) on behalf of a minor as father/mother/legal guardian
 - (ii) a Hindu Undivided Family.

Provided that if the holder of the bond subsequently becomes Non- Resident Indian during the currency of the bond, shall continue to hold the Bonds and repatriability of interest/ maturity proceeds would be subject to provisions of FEMA guidelines.

Explanation: For the purposes of this paragraph, the “person resident in India” shall have the same meaning as defined in clause (v) of Section 2 of the Foreign Exchange Management Act 1999(42 of 1999).

3. **Limit of Investment:**

There will be no maximum limit for investment in the Bonds.

4. **Tax Treatment:**

Income-tax: Interest on the Bonds will be taxable under the Income-tax Act, 1961 as applicable according to the relevant tax status of the Bonds holder/s.

5. **Issue Price:**

- (i) The Bonds will be issued at par i.e. at ₹ 100.00.
- (ii) The Bonds will be issued for a minimum amount of ₹ 1,000/- (face value) and in multiples thereof. Accordingly, the issue price will be ₹ 1,000/- for every Rs.1,000/- (Nominal) face value.

6. **Subscription**

- (i) Subscription to the bonds will be in the form of cash (upto ₹ 20,000/-only)/drafts/cheques or any electronic mode acceptable to the Receiving Office.
- (ii) Cheques or drafts should be drawn in favour of the Receiving Office, specified in paragraph 10 below and payable at the place where the applications are tendered.

7. **Date of Issue**

The Bonds will be issued, in electronic form and credited to the Bond Ledger Account (BLA) of the investor/s on the date of the tender of cash or the date of realization of draft/cheque/funds.

8. **Form**

- (i) The Bonds will be issued only in the electronic form and held at the credit of the holder in an account called Bond Ledger Account (BLA), opened with the Receiving Office.
- (ii) The Bonds issued to the credit of BLA of an investor will be held by any number of branches of the Receiving Offices, as authorised by Reserve Bank of India, as specified in paragraph 10 below.
- (iii) A certificate of holding as specified in **Annexure 1** will be issued to the holder/s of Bonds in Form 'A' as a proof of subscription.

9. **Application:**

- (i) Applications for the Bonds, either in physical form or electronic form may be made in Form 'B' attached here to as **Annexure 2** or in any other form as near as there to stating clearly the amount, name and full address of the applicant/s.
- (ii) Applications should be accompanied by the necessary payment in the form of cash (up to Rs. 20,000/-)/drafts/cheques/electronic credit, as indicated in paragraph 6 above.
- (iii) Applicants who have obtained exemption from Income Tax under the relevant provisions of the Income Tax Act, 1961, shall make a declaration to that effect in the application (in Form 'B') and submit a true copy of the certificate obtained from Income Tax Authorities.

10. **Receiving Offices**

Applications for the Bonds will be received at:

- (a) Any number of branches of State Bank of India, Nationalised Banks and four private sector banks, as specified in the **Annexure 3**.

(b) Any other entity as authorized by the Reserve Bank of India in this behalf from time to time.

11. Nomination:

Nomination and its cancellation shall be made in **Form 'C'** and **Form 'D'** respectively, in accordance with the provisions of the Government Securities Act, 2006 (38 of 2006) and the Government Securities Regulation, 2007, published in Part III, Section 4 of the Gazette of India dated December 1, 2007.

- (i) Accordingly, a sole holder or all the joint holders (investors) of a Bond, being individual/s, may nominate in **Form 'C'** annexed to this Notification (**Annexure 4**) or as near there to as may be, one or more persons who in the event of death of the sole holder/all the joint holders, as the case may be, would be entitled to the Bonds and to the payment due thereon.
- (ii) Where the nomination has been made in favour of two or more nominees and either or any of them dies before such payment becomes due, the title to the Bonds shall vest in the surviving nominee or nominees and the amount being due thereon shall be paid accordingly.
- (iii) In the event of the nominee or nominees predeceasing the holder(s), any nomination made as above shall become void. The holder(s) may make a fresh nomination.
- (iv) The investor(s) can make separate nomination for each investment.
- (v) No nomination shall be made in respect of the Bonds issued in the name of a minor.
- (vi) A nomination made by a holder of Bond/s may be varied by a fresh nomination, or as near there to as may be, or may be cancelled by giving notice in writing to the Receiving Office in **Form D**, annexed to the notification (**Annexure 5**)
- (vii) Every nomination and every cancellation or variation shall be registered at the Receiving Office where the Bond is issued and shall be effective from the date of such registration.
- (viii) Where the nominee is a minor, the sole holder or the joint holders, as the case may be, may appoint in a prescribed manner any person, in whom the bond would be deemed to have vested in the event of death of such holder or joint holders during minority of the nominee

12. Transferability:

The Bonds held to the credit of Bond Ledger Account (BLA) of an investor shall not be transferable, except transfer to a nominee(s)/legal heir in case of death of the holder of the bonds.

13. Interest (Floating):

- (i) The interest on the bonds will be payable at half yearly intervals from the date of issue in terms of paragraph 7 above, upto 30th June/31st December as the case may be, and thereafter half-yearly for period ending 30th June/31st December on 1st July and 1st January respectively. The first interest payment will be released on Jan 01, 2021. There is no option to pay interest on cumulative basis.
- (ii) The coupon/interest rate of the bond, would be re-set half yearly (in sync with the coupon payment date) starting with Jan 1st, 2021 and thereafter every July 1st and Jan 1st and is linked/pegged with prevailing National Saving Certificate (NSC) rate with a spread of (+) 35 bps over the respective NSC rate. Accordingly, the coupon rate for first coupon period i.e. July 1 to Dec. 31, 2020, payable on Jan. 01, 2021 is arrived at 7.15% (6.80%+0.35%= 7.15%). All subsequent coupon reset would be based on the fixation of rate of interest on NSC on Jan 01 and July 01 following the above methodology.
- (iii) Interest on Bonds held to the credit of Bond Ledger Account of an investor will be paid, electronically by credit to the bank account of the holder as per details provided by the applicant.

14. Tax Deduction at Source

- (i) Tax will be deducted at source while making payment of interest on the Bonds from time to time and credited to Government Account.

Provided that tax will not be deducted while making payment of interest/maturity proceeds as the case may be, to individual/s who have made a declaration in the application form that they have obtained exemption from tax under the relevant provisions of the Income Tax Act, 1961 as amended from time to time and have submitted a true copy of the certificate obtained from Income Tax Authorities.

15. Advances/Tradability against Bonds

The Bonds shall not be tradable in the secondary market and shall not be eligible as collateral for availing loans from banks, financial Institutions and Non-Banking Financial Companies.

16. Repayment

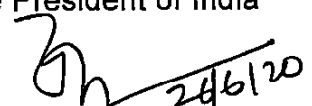
- (i) The Bonds shall be repayable on the expiration of 7 (Seven) years from the date of issue.
- (ii) Premature encashment in respect of the Bonds shall be allowed for individual investors in the age group of 60 years and above, subject to submission of document relating to date of birth of the investor in support of age to the satisfaction of the issuing bank, after minimum lock in period from the date of issue as indicated below:
 - (a) Lock in period for investors in the age bracket of 60 to 70 years shall be 6 years from the date of issue.

- (b) Lock in period for investors in the age bracket of 70 to 80 years shall be 5 years from the date of issue.
- (c) Lock in period for investors in the age of 80 years and above shall be 4 years from the date of issue.
- (iii) In case of joint holders or more than two holders of Bonds, any one of the holders shall fulfill the above conditions of eligibility.
- (iv) After aforesaid minimum lock in period from the date of issue, an eligible investor can surrender the bonds at any time after the 12th, 10th and 8th half year corresponding to the respective lock in period but redemption payment will be made on the following interest payment due date. Thus, the effective date of premature encashment for eligible investors will be 1st January and 1st July every year. However, 50% of interest due and payable for the last six months of the holding Period will be recovered in such cases.

17. Brokerage:

Brokerage at the rate of 0.5% of the amount mobilized will be paid to the Receiving Offices, as listed in paragraph 10 above, and they shall share at least 50% of the brokerage so received with brokers/sub brokers registered with them, on the applications tendered by them and bearing their stamp, on behalf of their clients.

F.No.4(10)-B(W&M)/2020
By Order of the President of India


(Rajat Kumar Mishra)
Joint Secretary (Budget)

Government of India
Certificate of Holding

Floating Rate Savings Bonds, 2020 (Taxable)

Bond Ledger Account No.

[See Para 8]

We hereby certify that Shri/Smt./Kum _____ (Name and address of the holder(s)) is/are the holder(s) of Floating Rate Savings Bonds, 2020 (Taxable) held in the Bond Ledger Account No. _____ with _____ (Name of the Bank branch) as per details given below.

The interest on the bonds is payable semi-annually with resetting of coupon rate every 01 January and 01 July. This is issued subject to the terms and conditions laid down in Government of India Notification No. F.No.4(10)-B(W&M)/2020 dated June 26, 2020.

Details of Bonds held in the Bond Ledger Account

Sr. No.	Investment		Transfer		Due Date of repayment	Repayment		Balance	Initials under bank's seal
	Date	Amount	Date	Amount		Date	Amount		
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.

Name of the Receiving Office
Branch Code No.
Official Seal.

1. (Name-----)
Designation

2. (Name-----)
Designation

Nomination Registered
at Sr.No.

Signature of the Head of
the Receiving Office/the
officer next to him.

Note: This certificate is non-negotiable. It is a record of investment for the information of the holder and need not be surrendered, at the time of redemption.

< Name of the bank >
< Name of the branch >

Application Number

--

APPLICATION FORM For Floating Rate Savings Bonds, 2020 (Taxable)

Information regarding Floating Rate Savings Bonds, 2020 (Taxable)-

- (i) The interest on the bonds is payable semi-annually with resetting of coupon rate every 01 January and 01 July.
- (ii) The bonds will be issued subject to the terms and conditions laid down in Government of India Notification No.F.No.4(10)- B(W&M)/ 2020 dated June 26, 2020.

Instructions regarding filling up of the form-

- (i) Please fill the application form in all respects. Incomplete form is liable to be rejected.
- (ii) In fields with *mark, strike out whichever is not applicable.
- (iii) It is strongly recommended that the Nomination Form may also be filled in along with the Application Form, in order to avoid inconvenience later.

Applicant(s) Details [in block letters]

1 st Applicant / Sole Applicant Details	
Name in full	
Gender *	MALE / FEMALE
Date of Birth: (DDMMYYYY)	
PAN Number	
Mother's maiden name	
Communication Address	
Telephones (Mobile/Residence)	
Email Address	

2 nd Applicant Details	
Name in full	
Gender *	MALE / FEMALE
Date of Birth: (DDMMYYYY)	
PAN Number	

3 rd Applicant Details	
Name in full	
Gender *	MALE / FEMALE
Date of Birth: (DDMMYYYY)	
PAN Number	

Guardian Details (To be filled in case of minor)	
Name in full	
Gender *	MALE / FEMALE
Relationship with Minor *	FATHER / MOTHER / LEGAL GUARDIAN
Date of Birth: (DDMMYYYY)	
Communication Address	
Telephones (Mobile/Residence)	
Email Address	

Other Details	
Applicant Status *	RESIDENT INDIVIDUAL / HUF / ON BEHALF OF MINOR / POWER OF ATTORNEY HOLDER
Investment Details *	CREDIT TO EXISTING BLA No. _____ / OPEN A NEW BLA @ @- applicable only for first time investor
Mode of Holding *	SINGLE / JOINT / ANYONE OR SURVIVOR / LEGAL GUARDIAN
Mode of Investment *	CASH (up to Rs.20,000/- only) / CHEQUE / DEMAND DRAFT / ELECTRONIC CREDIT
FOR CHEQUE / DD	Number _____ Dated _____ Drawn on Bank/branch _____
Investment Amount	(In figures) Rs. _____ (In words) Rupees _____

BANK PARTICULARS of the 1 st Applicant FOR PAYMENT OF INTEREST / REDEMPTION AMOUNT	
Account Holder Name	
Bank Name	
Branch Name / Address	
MICR Code of the Bank & Branch	
Account No.	
IFSC Code	
Account Type*	SB / Current
(Please attach a photocopy of the Cheque leaf or a cancelled cheque issued to you by the bank for verification of the Code number)	

Nominee details- Nomination Form (as applicable) may be filled and submitted along with the application form.

Declaration: I/We hereby declare and undertake that (i) the information furnished in this application form is correct and complete. If the transaction is delayed at all for reasons of incomplete or incorrect information, I would not hold the user institution responsible. (ii) I have read and understood the details of information for the investors as well as rights and duties of investors (copy attached). The agent/bank has explained the features of the scheme. (iii) I hereby agree to discharge the responsibility expected of me as a participant under the scheme.

Declaration regarding Income Tax exemption, if any – (Please strike out if not applicable)

I have obtained Income Tax exemption from Income Tax Authorities under the provision _____ of the Income Tax Act, 1961 and am submitting a true copy of the certificate along with the application form.

Signature / Thumb Impression
1st Applicant

Signature / Thumb Impression
2nd Applicant

Signature / Thumb Impression
3rd Applicant

Date - _____

Place - _____

Date, Bank Stamp & Signature of the authorized official of the Receiving Office
--

In case of thumb impression, attestation by two witnesses

1 st Witness		2 nd Witness	
Name		Name	
Address		Address	
Signature		Signature	

H.U.F. declaration (mandatory, if applicant is Karta of HUF)

I,....., residing at the address given against First Applicant, do solemnly affirm that I am the Karta of the Hindu Undivided Family and as such have full powers to deal in the Floating Rate Savings Bonds 2020 (Taxable), standing in the name of the HUF.

Specimen signature for and on behalf of the HUF (name of the HUF)

Place _____

Date _____

(Signature of the Karta with seal of HUF)

For Office use only

Broker's name & Code	Sub Broker's name & Code	Bank branch stamp	Branch name & Code	BLA Number	Verified By
Date of receipt of Application (DD/MM/YYYY)	Date of realization of funds (DD/MM/YYYY)	Date of transfer to Link Cell (DD/MM/YYYY)	Full Address of the Branch		Any other information

INFORMATION FOR INVESTORS IN Floating Rate Savings Bonds, 2020 (Taxable)

Government of India had introduced **Floating Rate Savings Bonds, 2020 (Taxable)** vide their notification No. F.No.4(10)-B(W&M)/2020 dated June 26, 2020. The main features of the Scheme are as under:

Item	Floating Rate Savings Bonds, 2020 (Taxable)	Remarks
1) Category of Investor	Resident Individual, HUF.	Non-Resident Indians (NRI)s are not eligible to invest in these bonds.
2) Limit of investment	Minimum `1000/- and in multiples of ` 1000/-.	No maximum limit.
3) Date of Issue of bonds	Date of receipt of subscription in cash (up to ` 20,000/- only), or date of realization of cheque /draft/ funds.	-----
4) Forms of Bonds	Electronic form held in the Bond Ledger Account.	Bond Ledger Account will be opened by the Receiving Office in the name of investor/s.
5) Interest	(i) Interest is payable semi-annually from the date of issue of bonds, up to 30th June / 31st December as the case may be, and thereafter half-yearly for period ending 30th June and 31st December on 1st July and 1st January respectively. (ii) The coupon rate payable for next half-year would be reset on 1st January 2021 and thereafter, every 1st July and 1st January.	Half-yearly interest is payable on 1 st January / 1 st July. The coupon on 1st January 2021 shall be paid at 7.15%.
6) Post Maturity Interest	Post Maturity Interest is not payable.	-----
7) Bank account	It is mandatory for the investor/s to provide bank account details to facilitate payment of interest /maturity value directly to his/her/their bank account.	-----
8) Tax benefits	Income from the bonds is taxable.	Tax will be deducted at source while interest is paid. If an exemption under the relevant provisions of the Income Tax Act, 1961 is obtained, it may be declared in the Application Form.
9) Nomination Facility	The sole Holder or all the joint holders may nominate one or more persons as nominee in accordance with the provisions of the Government Securities Act, 2006 (38 of 2006) and the Government Securities Regulation, 2007, published in Part III, Section 4 of the Gazette of India dated December 1, 2007.	-----
10) Maturity period	7 years from the date of issuance.	
11) Premature redemption	Facility is available to the eligible investors after Lock in period of 4, 5, and 6 years in the age bracket of 80 years and above, between 70 to 80 years and 60 to 70 years respectively.	Penalty charges @ 50% of last coupon payment.
12) Transferability	The bonds are not transferable.	Transferability is limited to nominee(s)/legal heir in case of death of holder.
13) Tradability / Advances	The bonds are not tradable in the secondary market and also not eligible as collateral for availing loans.	-----
14) Application forms	Available at designated branches of SBI, 11 Nationalised Banks and 4 Private Sector Banks.	-----

DUTIES OF INVESTOR/ APPLICANTS

- A) Please complete the application in all respects.
- B) Incomplete applications are liable to result in delay of issue of the bonds (at the cost of the applicant).
- C) In case the application is submitted by a Power of Attorney (POA) holder, please submit original POA for verification, along with an attested copy for record.
- D) In case the application is on behalf of a minor, please submit the original birth certificate from the School or Municipal Authorities for verification, together with an attested copy for record.
- E) Please note that nomination facility is available to a Sole Holder or all the joint holders (investors) of the bonds.
- F) In case nominee is a minor, please indicate the date of birth of the minor and a guardian can be appointed.
- G) Nomination facility is not available in case the investment is in the name of a minor.
- H) Please notify the change of address to Receiving Office immediately.
- I) POST MATURITY INTEREST IS NOT PAYABLE ON THESE BONDS. The interest and redemption proceeds will be credited on the due date as per bank details registered with us.
- J) Indicate your date of birth / age.
- K) Provide your correct bank account details for receiving payment through electronic mode. In case of closure/transfer of the bank account, the fresh details may be immediately intimated to the Receiving Office to avoid any inconvenience.
- L) Any information regarding tax applicability may be provided to the bank/branch.

RIGHTS OF THE INVESTOR

- a) The Certificate of Holding will be issued in electronic form within 7 working days from the date of tender of application.
- b) The interest on the bond accrues from the date of receipt of funds/realization of cheque/draft and will be credited to the bank account of the holder directly, as per the details provided by him/her in the application form.
- c) The interest will be paid semi-annually and credited to the investors account every 01 January and 01 July with last installment on date of redemption.
- d) Maturity intimation advice will be issued one month before the due date of the bond.
- e) Application forms for investments, redemption, nomination etc., in respect of Savings Bonds shall be available on the websites of Receiving Offices.
- f) A sole holder or all the joint holders may nominate one or more nominees to the rights of the bonds. Non-resident Indians can also be nominated.
- g) The investor(s) can make separate nomination for each investment held under the BLA.
- h) The nomination will be registered at the Office of Issue and an acknowledgement of Registration will be issued to the holder.
- i) The nomination can be varied by registering a fresh nomination.
- j) The existing nomination can be cancelled by a request to the Office of Issue.
- k) The redemption is due on expiry of seven years from the date of investment, unless applied for premature redemption as applicable.
- l) Premature redemption facility is allowed with certain conditions.
- m) Investors are entitled for compensation for delayed payments at the applicable coupon rate.

In case the issuing bank does not comply with the above, you may lodge a complaint in writing in the form provided at the counter of the bank and address the same to the nearest office of Reserve Bank of India, as under:

THE REGIONAL DIRECTOR,
RESERVE BANK OF INDIA,
CONSUMER EDUCATION AND PROTECTION DEPARTMENT/ BANKING OMBUDSMAN
(LOCATION)

You may also address your complaint to:

THE CHIEF GENERAL MANAGER
INTERNAL DEBT MANAGEMENT DEPARTMENT
RESERVE BANK OF INDIA, 23rd Floor
CENTRAL OFFICE, Shahid Bhagat Singh Marg,
MUMBAI-400 001
MAHARASHTRA
E- mail ID – cgmimd@rbi.org.in

Disclaimer: I have read and understood the details of information for the investors as well as rights and duties of investors. The agent/bank has explained the features of the scheme to me.

Signature/s of the applicant/s

Acknowledgement of Application Form

Application No.

Bank branch..... Date/...../.....

Received from Mr/Mrs/Ms.....Cash/Draft/Pay

Order/Cheque No./electronic credit dated/...../.....drawn on

(Bank and branch).....

for`..... (Rupees..... only) for the purchase of Floating Rate

Savings Bonds, 2020 (Taxable) for a period of 7 years, of the nominal value of `.....

(Rupees.....only). The bonds are required to be issued

in the form of Bond Ledger Account.

Date, Bank Stamp & Signature of the
authorized official of the Receiving Office

Note : (i) This receipt is valid subject to realisation of the payment instrument.

(ii) The "Certificate of Holding" will be issued in electronic form by _____ (date).

List of Receiving Offices handling Floating Rate Savings Bonds, 2020 (Taxable)

Name of the Receiving Offices	
S. No.	Name of Bank
1.	State Bank of India
2.	Bank of Baroda (Including Vijaya Bank and Dena Bank)
3.	Bank of India
4.	Bank of Maharashtra
5.	Canara Bank (Including Syndicate Bank)
6.	Central Bank of India
7.	Indian Bank (Including Allahabad Bank)
8.	Indian Overseas Bank
9.	Punjab National Bank (including Oriental Bank of Commerce and United Bank of India)
10.	Punjab & Sind Bank
11.	Union Bank of India (including Andhra Bank and Corporation Bank)
12.	UCO Bank
13.	HDFC Bank Ltd.
14.	ICICI Bank Ltd.
15.	IDBI Bank Ltd.
16.	Axis Bank Ltd.

Floating Rate Savings Bonds, 2020 (Taxable)
FORM OF NOMINATION
[See Para 11(i)]

Instructions – The Nomination and its Cancellation shall be governed by the provisions of the Government Securities Act, 2006 (38 of 2006) and the Government Securities Regulation, 2007, published in Part III, Section 4 of the Gazette of India dated December 1, 2007.

I/We (Name and address), the holder/s of BLA No for the investment in Floating Rate Savings Bonds, 2020 (Taxable) hereby nominate the following person/s who shall on my/our death have the right to all the investments under the BLA / investments specified in the table below, to receive payment of the interest/amount for the time being due on the said BLA / investments.

PARTICULARS OF INVESTMENT			PARTICULARS OF NOMINEE				
Date of Issue	Amount (Rs.)	Date of Repayment	Full name with expanded initials and address of the nominee	Date of birth	Relationship to holder	STATUS Resident / NRI	Particulars of Bank Account

To be filled in case if nominee is minor: As..... the sole nominee above is a minor on this date, I/We appoint Shri/Smt./Kumto receive the amount for the time being due to the above BLA/specified investment in the event of my/our death during the minority of the said nominee.....

If the nomination is in substitution of the one already made: This nomination is in substitution of the nomination dated..... made by me/us and registered on your books at.....which shall stand cancelled on registration of this nomination.

Place:

Date:

(Signature(s)/ Thumb impression of the BLA holder(s))

Signature with name and address of witnesses:

1.....

2.....

Acknowledgment

We acknowledge having registered the nomination made by in respect of FRSB 2020 (T) in favour of..... (Name of nominees) for the BLA No.....for the all the investments under the BLA / specified investment and the nomination registration no. is..... Please quote the above nomination registration no. in all communication pertaining to change or cancellation of nomination.

Date:

Authorised Official

Receiving Office :

Branch :.....

Floating Rate Savings Bonds, 2020 (Taxable)
NOTICE OF CANCELLATION OF NOMINATION
[See Para 11(vi)]

Instructions – The Nomination and its Cancellation shall be governed by the provisions of the Government Securities Act 2006(38 of 2006) published in Part III, Section 4 of the Gazette of India dated December 1, 2007.

I/We _____ (Name and address) do hereby cancel the nomination dated _____ made by me/us in respect of the following Bond Ledger Account and registered by the branch of the authorized bank/receiving office on _____ (date).

Particulars of the Floating Rate Savings Bonds, 2020 (Taxable)

Date of Issue	Bond Ledger Account No.	Amount Rs.	Nomination in favour of

Place:

Date:

(Signature(s)/ Thumb impression of the BLA holder(s))

Signature with name and address of witnesses:

1.....

2.....

Acknowledgment

We acknowledge having cancelled the nomination datedmade by
(name) in respect of FRSB, 2020 (T) in favour of (Name of nominees)
for the BLA No..... for the Investment.....noted vide our
nomination registration no.dated

Date:

Authorised Official

Receiving Office :

Branch :.....