







**H.U.F. declaration form**

(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 sell, endorse, transfer or otherwise deal in the 7.75% Savings (Taxable) Bonds, 2018 standing in the name of the HUF.

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

(Signature of the Karta with seal of HUF)

Place : ..... Date .....

## **INFORMATION FOR INVESTORS IN 7.75% SAVINGS (TAXABLE) BONDS, 2018**

Government of India had introduced 7.75% Savings (Taxable) Bonds, 2018 vide their notification No. F.4 (28)-W&M/2017 dated January 03, 2018. The main features of the Scheme are as under: -

<b>Item</b>	<b>7.75% Savings (Taxable ) Bonds, 2018</b>	<b>Remarks</b>
1) Category of Investor	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 or date of realization of cheque/draft/ electronic credit	
4) Forms of Bonds	Demat form held in the Bond Ledger Account	Bond Ledger Account will be opened by Receiving Office in the name of investor/s.
5) Option	Non-cumulative / Cumulative	Change of option is not permitted.
6) Interest	In case of non-cumulative option, interest is payable on half yearly basis. In case of Cumulative option, interest is payable at the time of maturity	Half-yearly interest is payable on 1 <sup>st</sup> February / 1 <sup>st</sup> August
7) Post Maturity Interest	Post Maturity Interest is not payable	
8) 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.	
9) Tax benefits	Income from the bonds is taxable.	Tax will be deducted at source while interest is paid
10) Nomination Facility	The sole Holder or all the joint holders may nominate one or more persons as nominee.	
11) Maturity period	After 7 years	
12) 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.	
13) Transferability	The bonds are not tradable in the secondary market.	
14) Application forms	Available at designated branches of SBI, 18 Nationalised banks, 3 Private Sector Banks and Stock Holding Corporation of India Ltd.	

## **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 a Savings bond.
- 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 fill separate application form (different colours) for issue of CUMULATIVE / NON-CUMULATIVE bonds.
- I) Please notify the change of address to Receiving Office immediately
- J) POST MATURITY INTEREST IS NOT PAYABLE ON THESE BONDS. HENCE PLEASE OBTAIN REDEMPTION PROCEEDS ON THE DUE DATE
- K) Indicate your date of birth / age.
- L) Provide your bank account details for receiving payment through electronic mode
- M) Any information regarding tax applicability may be provided to the bank/branch

## **RIGHTS OF THE INVESTOR**

- a) The Bond will be issued on the same day if subscription is received in cash and on realization of the cheque/DD/electronic credit if subscription is received through cheque/DD/electronic credit.
- b) The Certificate of Holding will be issued within 5 days from the date of tender of application.
- c) The interest on the bond accrues from the date of receipt of subscription in cash or date of realization of cheque/DD/electronic credit. The interest will be credited to the bank account of the holder directly provided by him/her in the application form.
- d) The interest on the date of 1<sup>st</sup> February / 1<sup>st</sup> August with last instalment on date of redemption.
- e) An advice of payment of interest will be issued to the investor one month in advance from the due date.
- f) Maturity intimation advice will be issued one month before the due date of the bond.
- g) Facility for payment of interest and principal by 'demand draft free of cost or at par cheques' for up country customers is available.
- h) The facility of intra-bank and inter-bank branch transfer of the bonds is available.
- i) Application forms for investments, redemption, NECS/NEFT Mandate, etc, in respect of Savings Bonds are available on the website at [www.....com](http://www.....com) (Banks and SHCIL website).
- j) A sole holder or all the joint holders may nominate one or more nominees to the rights of the bonds.
- k) The nomination will be registered at the Office of Issue and a Certificate of Registration will be issued to the holder.
- l) The nomination can be varied by registering a fresh nomination.
- m) The existing nomination can be cancelled by a request to the Office of Issue.
- n) The redemption is due on expiry of seven years from the date of investment.
- o) Premature redemption facility has been allowed with certain conditions.
- p) The investor is entitled to receive repayment amount within five clear working days from the date of tender of acquaintance.

- q) To avoid delay in receipt of interest / redemption proceeds applicants may indicate his choice, for availing of half yearly interest / redemption proceeds through ECS/NEFT/RTGS or direct credit to the bank account.
- r) Investors are entitled for compensation for delayed payments at the rate decided by RBI vide their circulars issued from time to time.

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

THE REGIONAL DIRECTOR,  
RESERVE BANK OF INDIA,  
CUSTOMER SERVICE DEPARTMENT/  
BANKING OMBUDSMAN  
(LOCATION)  
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YOU MAY ALSO ADDRESS YOUR COMPLAINT TO:

THE CHIEF GENERAL MANAGER  
RESERVE BANK OF INDIA  
INTERNAL DEBT MANAGEMENT DEPARTMENT  
CENTRAL OFFICE  
SBS MARG, FORT  
MUMBAI- 400 001

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 of the applicant

----- TEAR AWAY HERE -----

**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 7.75% Savings (Taxable)  
Bonds, 2017 for a period of 7 years, interest payable on cumulative[ ]/payable on Non-cumulative [ ] basis of the  
nominal value of  
₹.....(Rupees..... only).

Date, Bank Stamp & Signature of the  
authorized official of the Bank.