



3.1 As per paragraph 1.18 of the Memorandum of Procedure, the designated branches are required to obtain the COH duly discharged at the time of repayment. As COH may contain multiple investments, discharge on COH may not be insisted. The COH / COI (Certificates of Investment) submitted by the investors may be verified with the BLAs. A stamped receipt obtained from the BLA holder in the prescribed format (**Annexure I A**) may be treated as discharge certificate and preserved. It should be ensured that all

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3.2 As per extant instructions the investor is required to furnish the particulars of his PAN / GIR number, if the amount of repayment exceeds Rs. 1 lakh.

4. Payment to the investors

4.1 Although the Receipt and COH /COI are submitted well in advance for repayment, it should be ensured that actual payment of discharge value is made only **on the due date** (or later if the COH /COI are submitted after the due date) of maturity. In the event of a holiday being declared by the State Government under the Negotiable Instruments Act, 1881 on the maturity date or maturity date being Sunday, the maturity proceeds will be repaid on the previous working day.

4.2 The repayment should be made by the bank branch concerned maintaining the BLA only and the details of closure of the investment(s) i.e date and amount should invariably be indicated in the BLA duly authenticated by the Supervising Official.

4.3 If multiple investments are made against the same BLA, the repayment / closure of individual investment should be marked off under authentication of an Official and reflected therein and a **statement of holding** duly indicating the BLA number, date of maturity and amounts in respect of individual investments may be generated and given to the investor along with his COH. It should be ensured that the outstanding balance appearing in the BLA and the **statement of holding** are the same.

4.4 The repayment may be made either by credit to the Savings Bank account of the investor or by issue of Payment Order depending on whether the investor maintains account with the bank or not. The payment may be made as per the mandate of the investor under ECS also, subject to extant instructions. In case the investor desires to receive the maturity proceeds by post, it may be despatched by Speed / Registered Post so as to reach him at least one day in advance from the date of maturity.

5. Payment Order in advance: In case of repayment by issuance of Payment Order (paragraph 4.4 above) it should be ensured that PO bearing the date of redemption are prepared and kept ready / despatched in case of request so as to reach the holder at least one day in advance and for senior citizens three days in advance.

6. Interest payments: As regards BLAs held under non-cumulative scheme, the interest for last broken period should be paid along with the principal. The interest warrants pertaining to such investment should be despatched on the due date of maturity irrespective of whether the investor has surrendered the COH/COI /discharge receipt for repayment or not. While despatching such interest warrants of matured BLAs, the covering letter addressed to the investor should indicate that the investment has matured on the specific date. The advice to the investor should invariably contain the legend '**Interest will not accrue on the investment after --/--/----(date of maturity).**'

7. Accounting: The Principal and the interest should be separately accounted for and the scrolls drawn separately and kept on records for audit / verification in terms of extant instructions issued from time to time.

8. Reporting to Government of India: The designated branches should submit a statement showing the payments and outstanding in respect of the BLAs under the scheme on a monthly basis to the Chief Controller of Accounts, Department of Economic affairs, Ministry of Finance, Government of India, New Delhi, through their link office. The repayment scrolls pertaining to the principal and the interest should be drawn separately as per Appendix XI and XII of MOP for this purpose.

9. Reporting to PDO of jurisdiction: The monthly report sent to the PDO of jurisdiction should invariably contain the details of repayments in part D of Appendix IV. The repayment scrolls pertaining to the principal and the interest drawn separately as per Appendix XII of MOP for the month as above may also be submitted alongside.

10. Reimbursement from CAS Nagpur: The agency banks may prefer claims for reimbursement as per paragraph 1.14 and 1.18 (section I) of MOP **only in respect of the repayments effected** by them. Such claims may be submitted in the usual manner to CAS, Nagpur through the respective link cells along with the consolidated scrolls *separately for principal and interest*. The claims should be duly supported by a certificate from the Internal / Concurrent Auditors to the effect that the repayment figures have been checked 100% and that the amount have already been paid to the investors.

11. Preservation of Records: The instructions vide paragraph 1.22 of MOP regarding preservation of records should be followed meticulously.

12. Advice to designated banker: Most of the branches having computerized their

be made well in advance to avoid any hassles at the operational level and to render better customer service to the investors. The contents of this circular may please be brought to the notice of the designated branches concerned urgently.

13. The above instructions are illustrative and not exhaustive and should be read with the instructions in the MOP. In case of any specific doubts, clarification or queries on the above, the designated banks may please contact the PDO of jurisdiction.

14. Please acknowledge receipt and monitor compliance.

Yours faithfully,

Sd/-

(P.Loganathan)

Assistant General Manager

Encl 3

Copy of this circular, **Annexure I and Annexure I A** available in RBI
Website : www.rbi.org.in (Home page - Index to RBI Circulars)

Endt.CO.DT. 13.04.137/**H5269A** / 2003-04. of date.

Copy forwarded for information and necessary action to :

- i) The Regional Director, Reserve Bank of India, Public Debt Office Ahmedabad / Bangalore / Bhubaneswar / Chennai / Kolkata / Guwahati / Hyderabad / Jaipur / Kanpur / Fort, Mumbai 400 001/Byculla, Mumbai - 8/Nagpur/New Delhi/Patna/Thiruvananthapuram
- ii) the Regional Director, Central Accounts Section, Reserve Bank of India, Nagpur.
- iii) the General Manager, Press Relations Division, Reserve Bank of India, Central Office, Mumbai 400 001.

(P. N Nandakumar)
Manager

Encls : 3

| |
|---|
| Letter Head of the Agency Branch |
|---|

Ref No

Date

Shri/Smt/Kum.....

Address

.....

Madam / Dear Sir,

Repayment of 9% Relief Bonds Scheme 1999

We advise that the investments made by you under the captioned scheme are due for repayment on maturity as shown below:

| BLA No. | Date of Investment | Amount invested | Date of Maturity | Interest | Total Amount |
|--------------------|--------------------|-----------------|------------------|----------|--------------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| GRAND TOTAL | | | | | |

2. As per GOI Notification No.F.4(5) W&M/ 2002 dated February 28, 2003 **interest will not accrue on the investments from and after the date of maturity** indicated above.

3. Kindly return the attached ANNEXURE IA completed in all respects and the receipt (Acquittance) duly discharged by you after affixing the revenue stamp at the place provided for, along with the Certificate of Holding (COH) / Certificates of Investment (COI) and COH(in case of multiple investment under the same BLA), to enable us to credit your account / issue Payment Order. In case the repayment is to be made under ECS you may please submit the mandate for the same.

4. In case you would like to have the Payment Order by post please note to indicate your bank particulars in the Annexure IA

5. Kindly note to submit the above documents at least 20 days in advance so that the repayment is made on the due date itself.

Yours faithfully,

Signature

(Name & Designation)

Encl: Annexure I A

Place:

Date:

From

To

The Regional Director
 Reserve Bank of India
 Public Debt Office

Dear Sir,

Repayment of 9% Relief Bonds Scheme 1999

I / We request and authorise that the following investment in my/our BLA under 9% Relief Bonds scheme 1999 may please be paid by credit to my/our SB /Current Account No.----- with your branch / a Payment Order / credited to my / our account as per the ECS mandate(*Strike out whichever is not applicable*):

| BLA No. | Date of Investment | Amount invested | Date of Maturity | Interest | Total Amount |
|-------------|--------------------|-----------------|------------------|----------|--------------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| GRAND TOTAL | | | | | |

Particulars of Savings Bank / Current Account: No.....Bank / branch
 name..... (*Applicable if the Payment Order is to be sent by post*)

Yours faithfully

Signature(s)

Name(s)

ACQUITTANCE

Received from (Branch NameRs. (Rupees-----
 -----only) being the principal amount with accrued
 interest due on 9% Relief Bonds 1999 against my /our BLA as per details given above.

No.**Name(s)****Income Tax PAN**

(if amount exceeds Rs.1 lakh)

- i.
- ii.
- iii.

Place:

Date:

(Revenue
Stamp)**Signature(s)**

PRESS COMMUNIQUE

9% Relief Bonds, 1999 issued in terms of Government of India, Ministry of Finance Notification No. F.4(1)-W&M/99 dated 3-5-1999 , will mature for repayment with effect from May 03, 2004 . The holders may note that **"no interest would be payable on the bonds after maturity "** in terms of Government of India, Ministry of Finance, Notification No.F.4(5)-W&M /2002 dated 28th February 2003 .

2. To facilitate repayment of the above bonds on the due dates, Agency Banks/ Public Debt Office will issue necessary advices to the individual investor together with the prescribed receipt to their last known address. Holders may tender / surrender the bonds/Certificate of Holding to the office of Issue (Reserve Bank of India/Agency Banks) together with receipt in the prescribed form well in advance say 20 days before the due date of maturity for redemption of the maturity value on the due date.

Place : New Delhi

Date : March 4,2004

Government of India
Ministry of Finance
Department of Economic Affairs
New Delhi.