

**Master Circular**  
**NOMINATION FACILITIES**  
**FOR**  
**RELIEF/SAVINGS BOND HOLDERS**



**RESERVE BANK OF INDIA**  
**DEPARTMENT OF GOVERNMENT AND BANK ACCOUNTS**  
**Central Debt Division**  
**Central Office, Mumbai**



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The Regional Director  
Reserve Bank of India  
Public Debt Office  
Ahmedabad/Bangalore/Bhubaneswar/Chennai/Guwahati/  
Hyderabad/ Jaipur/Kanpur/Kolkatta/Mumbai,Byculla,/Mumbai, Fort/  
Nagpur/New Delhi/Patna/ Thiruvananthapuram

The General Manager  
State Bank of India and Associate banks  
and 17 Nationalised banks  
The Managing Director  
ICICI/IDBI/HDFC/UTI Bank Ltd.  
Stock Holding Corporation of India Ltd.

Dear Sir,

### **Master Circular on Nomination facility in Relief / Savings Bonds**

The Department of Government and Bank Accounts, Central Office, RBI has been issuing instructions relating to nomination facility for Relief / Savings bonds holders from time to time. In order to enable the Offices/Agency Banks to have all the currently operative instructions on the above subject at one place, a Master Circular on nomination facility in Relief / Savings Bonds has been prepared, which is enclosed.

Please acknowledge receipt.

Yours faithfully,

(B. B. Sangma)  
General Manager

**Master Circular**  
**Relief Bond / Saving Bond Schemes**  
**Nomination facility**

- i. **A sole holder or a sole surviving holder** of a Bond in the form of Stock Certificate/ Bond Ledger Account (BLA) may nominate one or more persons who shall be entitled to the Bond and payment thereon in the event of his/her death.
- ii. When two or more persons are nominated, in the event of the death of a nominee, the title to the bonds vests in the surviving nominee/s.
- iii. A nomination made by a holder of a Bond Ledger Account may be varied by a fresh nomination or may be cancelled by giving notice in writing to the Reserve Bank of India/designated branch of authorised public/private sector bank.
- iv. If the nominee is a minor, the holder of a Bond Ledger Account may appoint any person to receive the Bond/amount due in the event of his/her death during the minority of the nominee. **(Ref. M O P Page 3)**
- v. The BLA Account holders are allowed to make separate nomination for each deposit comprised in the Bond Ledger Account even if the deposit in BLA relates to earlier period. **(Ref.CO.DT.13.01.201/4854/2000-01 dt.19-3-2001)**
- vi. Offices/Agency Banks may issue 'Acknowledgement of Nomination'. **(Ref.CO.DT.13.01.201/4087/2000-01 dt.16-2-2001)**
- vii. **Sole holder can nominate a Non-resident Indian as his/her nominee in respect of interest/redemption value of the investment in the bonds. The normal regulations in regard to foreign remittances as applicable to Non-Resident Indians from time to time will continue to govern these cases(Ref.CO.DT13.01.298/H-4911/2003-04 dt.9-3-2004).**

**Exceptions – No nomination is permissible in the following cases :-**

- (a) When the Certificate/BLA is held by an adult on behalf of a minor;
- (b) When the holder has no beneficial interest in the Certificate but holds it in an official or fiduciary capacity and
- (c) When the Certificate is held by two persons jointly and both holders are alive. **(Ref Para 112 of Govt.Securities Manual Page 95)**

**Cancellation of Nomination:** A nomination in respect of Saving Bond will stand cancelled in the following circumstances :

- (a) If the holder applies to the Office for substitution or cancellation and the substitution or cancellation is duly registered by the office.

(b) If the holder transfers the Certificate **(Ref. Para 113 of Govt.Securities Manual – Page 96)**

In case, detailed clarifications are required on specific issues, the circulars/indicated above may please be referred to.