

RBI/ 155 /2004

DGBA.CO.DT.No.13.01.298/ H-6018 /2003-04

April 17, 2004

The Chairman/ Managing Director
State Bank of India/Associate Banks/
17 Nationalised Banks/ 4 Private Sector
Banks & SHCIL

Dear Sir

Relief Bonds/Saving Bonds – Payment of maturity value

Your bank/Corporation has been authorized to issue and service Relief /Saving Bonds as agents of Reserve Bank of India for quite some time. We have vide our Circular No.RBI/2004/114 dated March 24, 2004 advised you to dispatch the maturity proceeds by Speed / Registered Post so as to reach the investor at least one day in advance from the date of maturity.

2. With a view to improving the customer service rendered by our offices particularly in regard to issue and service of Relief/Saving Bonds, we have advised all our offices to pay the maturity value of such Bonds within 5 days of submission of the acquittance for redemption proceeds to the office. We shall be glad if you will please examine the time taken for release of maturity value at your various offices of issue of Savings Bonds and stipulate the time schedule so that it does not exceed 5 days for release of such payment to BLA holders. A line in confirmation will be highly appreciated.

Yours faithfully

(B.B. Sangma)
General Manager