



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

[www.rbi.org.in](http://www.rbi.org.in)

RBI/2014-15/456

IDMD(DGBA).CDD.No. 3476/13.01.999/2014-15

February 06, 2015

The Chairman & Managing Director  
Head Office (Government Accounts Department)  
State Bank of India & Associate Banks  
All Nationalised Banks  
ICICI Bank Ltd., HDFC Bank Ltd, Axis Bank Ltd., and  
Stock Holding Corporation of India Ltd (SHCIL).

Dear Sir/Madam,

**Inflation Indexed National Savings Securities-  
Cumulative, 2013 - Early repayment/redemption**

Please refer to our [circular DGBA.CDD.No.2589/13.01.999/2014-2015 dated December 11, 2014](#) regarding early repayment/ redemption of Inflation Indexed National Savings Securities-Cumulative (IINSS-C), 2013. In terms of Para 15(ii) of the circular, an investor can seek early repayment/premature redemption,

- (i) after one year of holding if he/she is a senior citizen (over 65 years of age)
- (ii) after 3 years of holding in all other cases,

subject to deduction of penalty at the rate of 50% of the last coupon payable. The early redemption is allowed only on coupon date.

2. In this regard, keeping in view the problems being faced by the investors and the Agency banks, it has been decided that repayment/early redemption of IINSS-C may be kept open till the next coupon date and the premature repayment/early redemption requests can be entertained by the Agency banks on any day after the coupon date, subject to the penalty of 50% of last coupon. However, no interest would be paid for the period between the coupon date and the date of the repayment.

Yours faithfully,

(R. K. Singh)  
Deputy General Manager

आंतरिक ऋण प्रबंध विभाग, केंद्रीय कार्यालय, 4थी मंजिल, भायखला ऑफिस बिल्डिंग, मुंबई सेंट्रल रेलवे स्टेशन के सामने, भायखला, मुंबई - 400 008, भारत  
फोन : (022) 2308 4121, फैक्स : (022) 2300 0370/2301 0095, ई-मेल : [cgmidmd@rbi.org.in](mailto:cgmidmd@rbi.org.in)

Internal Debt Management Department, Central Office, 4<sup>th</sup> Floor, Byculla Office Building, Opposite Mumbai Railway Station, Byculla, Mumbai-400 008, India  
Telephone : 022 2308 4121, Fax : 022 2300 0370/2301 0095, Email : [cgmidmd@rbi.org.in](mailto:cgmidmd@rbi.org.in)

हिन्दी आसान है. इसका प्रयोग बढ़ाइए।

चेतावनी : रिज़र्व बैंक द्वारा ईमेल, डाक, एसएमएस या फोन काल के जरिये किसी की भी ब्याक्तिगत जानकारी जैसे बैंक खाते का ब्यौरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिये।

**Caution:** RBI never sends emails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.