



भारतीय रिज़र्व बैंक#  
RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2014-15/348

IDMD(DGBA).CDD.No.2589/13.01.999/2014-15

December 11, 2014

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.3688/13.01.999/2013-2014 dated December 19, 2013](#) regarding the issuance 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, please find enclosed the process flow of early repayment/premature redemption before the maturity date of the security on e-kuber Portal. The early repayment/pre-mature redemption report will be available in the 'My Downloads' option under the member bank user's login.

3. The function will be available from December 23, 2014 on e-kuber portal. Kindly revert in case of any clarifications and mark a copy of your [email](#).

Yours faithfully,

(R. K. Singh)  
Deputy General Manager

Encl.: As above.

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 को 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.

# Inflation Indexed National Savings Securities- Cumulative, 2013 – early repayment/pre mature redemption <eKuber Portal>

## 1. Overview

Reserve Bank of India has provided services for the member banks to facilitate the citizens to subscribe and redeem the Inflation Indexed National Savings Securities- Cumulative (IINSS-C), 2013.

This document will provide information on how the member banks can use the pre closure service provided in the portal for early payment/pre mature redemption an IINSS-C held by a senior citizen.

## 2. Pre requisites

- The service will be made available in the bank bouquet. The service name is ISSREDEEM.
- The bank administrators should provide access to the service in the same way as done before for other services.
- The bank administrators should configure the pre closure report to the appropriate users for them to be able to download the report from the My Downloads.

## 3. Pre closure service – operating procedure

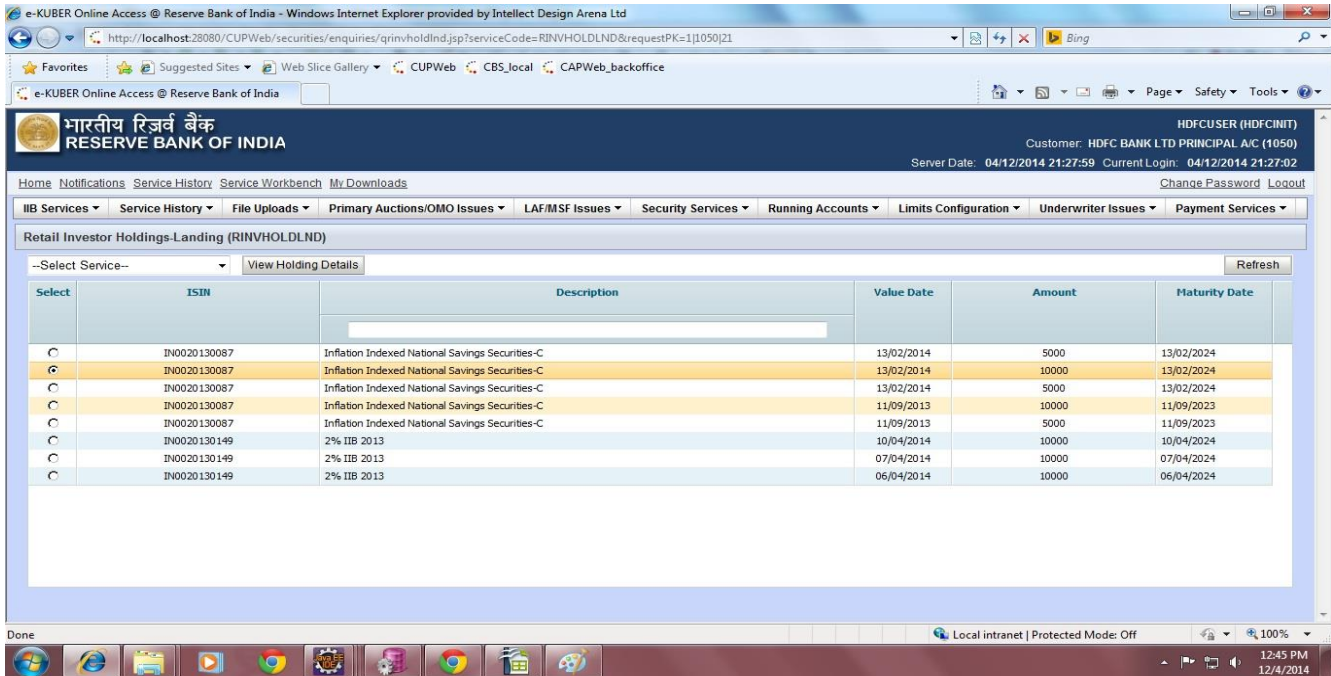
In the IIB Services menu, click on the Retail Investor – Landing option. The following screen will be displayed.

Select	Retail Investor ID	Retail Investor Name	Investor Category	Date of Birth/Date of Registration
<input type="radio"/>	6	Big B	Senior Citizen	10/12/2048
<input type="radio"/>	7	Rakesh kumar	Others	21/10/1983
<input type="radio"/>	10	Senior Citizen Account	Senior Citizen	15/12/2045
<input type="radio"/>	16	investor 1	Others	01/08/1980
<input type="radio"/>	17	San	Others	08/09/1987
<input type="radio"/>	18	investor 1	Others	01/01/1979
<input type="radio"/>	19	customer 1	Others	07/10/1985
<input type="radio"/>	20	test	Others	21/10/1981
<input checked="" type="radio"/>	21	Leena N	Others	10/06/1980
<input type="radio"/>	22	Heena J	Others	12/05/1980

In the screen, the investor details can be searched by using either the investor's id or the investor's name.

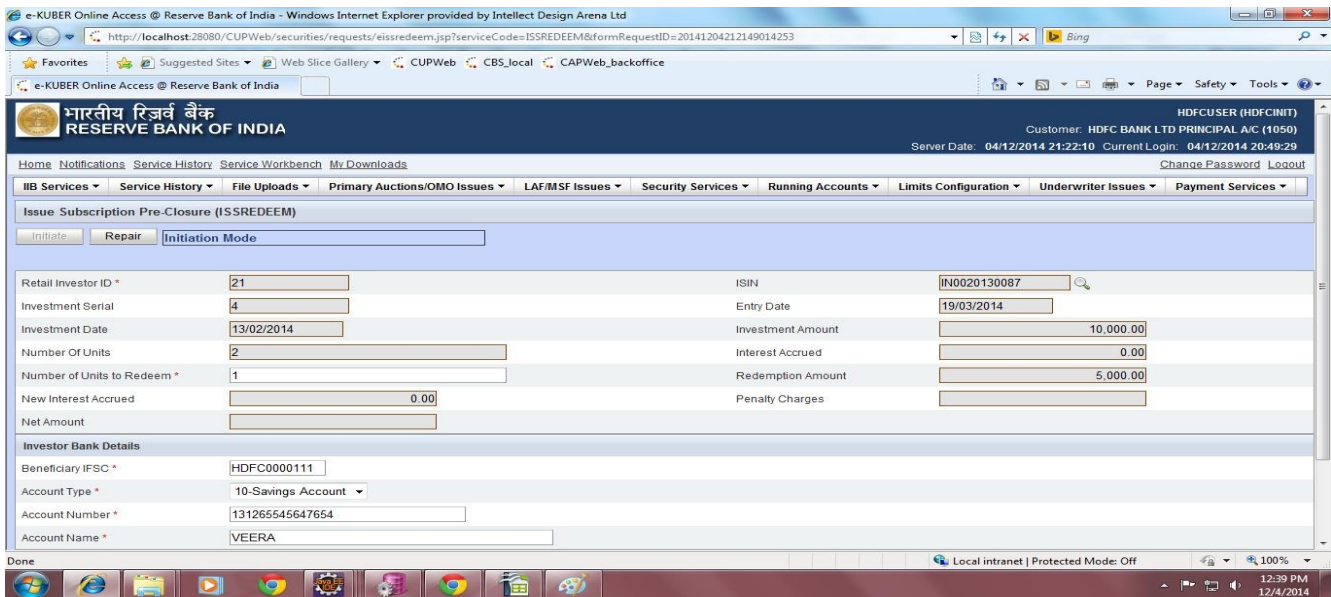
Once the investor is chosen, select View Holding Details option the –Select Service-- drop down box at the left-top of the screen.

The investor's IIB holdings will be displayed as shown below.



The ISIN, description, the value date and the amount are displayed per each holding. The user can select the holding to be pre closed from the screen. Then the Pre closure option should be selected from the –Select Service—drop down box available on the left-top of the screen.

The following screen will be displayed.



The subscription/holding details of the selected holding are displayed on the screen. The user has to enter the number of units that the customer wants to redeem. The partial redemption facility is also available. Once the number of units is inputted, the redemption amount, new interest accrued, penalty charges and the net amount are displayed. (The

penalty and net amount are displayed only if applicable)

Also, the investor's Bank Details, provided at the time of subscription to the bond, are displayed. In case of change in the bank's details, the same can be edited here before submission of the transaction.

The screen with investor's bank details is shown below.

The screenshot shows a web browser window displaying the 'Issue Subscription Pre-Closure (ISSREDEEM)' form. The form is in 'Initiation Mode' and contains the following fields:

Retail Investor ID *	21	ISIN	IN0020130087
Investment Serial	4	Entry Date	19/03/2014
Investment Date	13/02/2014	Investment Amount	10,000.00
Number Of Units	2	Interest Accrued	0.00
Number of Units to Redeem *	1	Redemption Amount	5,000.00
New Interest Accrued	0.00	Penalty Charges	
Net Amount			

Below the main form is the 'Investor Bank Details' section:

Beneficiary IFSC *	HDFC0000111
Account Type *	10-Savings Account
Account Number *	131265545647654
Account Name *	VEERA
Remarks *	OK

The form has 'Initiate', 'Repair', and 'Initiation Mode' buttons at the top. At the bottom, there are 'Next' and 'Reset' buttons.

Once the details are entered, click on the next button. The confirmation page is displayed where in the data inputted is displayed for final confirmation before submission.

The confirmation screen is shown below.

The screenshot shows the same 'Issue Subscription Pre-Closure (ISSREDEEM)' form, but now in a confirmation state. The 'Initiation Mode' button is highlighted, and the 'Next' button has been replaced by an 'Edit' button. The 'Confirm' button is now visible at the bottom of the form. All the data entered in the previous screen is displayed for final confirmation.



Once the user clicks on the Confirm button, the work flow gets initiated and the service reference number is generated as shown below.

The screenshot shows the 'Service History' section of the e-KUBER portal. The page header includes the Reserve Bank of India logo and the user's login information: 'HDFCUSER (HDFCINIT)', 'Customer: HDFC BANK LTD PRINCIPAL A/C (1050)', 'Server Date: 04/12/2014 21:36:52', and 'Current Login: 04/12/2014 21:33:16'. The 'Service History' section contains a search form with fields for 'Service \*' (set to 'Issue Subscription Pre-Closure'), 'Service Reference Number', 'Start Date', 'End Date', 'Minimum Amount', and 'Maximum Amount'. Below the search form is a table with the following data:

Select	Service Reference Number	Account Number	Transaction Amount	Request Date	Current Stage	Current Status
<input checked="" type="radio"/>	2014041100012412	423564356	10,000.00	11/09/2013	Completion	Executed Successfully
<input type="radio"/>	2014041100012410	434567567	10,000.00	11/09/2013	Completion	Executed Successfully
<input type="radio"/>	2014041100012409	4235456	10,000.00	11/09/2013	Execution	Pending Execution
<input type="radio"/>	2014041100012408	2345546564	10,000.00	11/09/2013	Execution	Pending Execution
<input type="radio"/>	2014032800012376	5465989000	1,24,900.00	11/09/2013	Execution	Pending Execution
<input type="radio"/>	2014032800012375	3214264	99,900.00	11/09/2013	Execution	Pending Execution
<input type="radio"/>	2014032800012374	2324553664575757	1,44,900.00	11/09/2013	Execution	Pending Execution
<input type="radio"/>	2014032000012342	2222222222222	2,49,900.00	11/09/2013	Execution	Pending Execution
<input type="radio"/>	2014032000012340	5555555555555555	2,49,900.00	11/09/2013	Execution	Pending Execution

At the bottom of the table, it says 'Records from 1 to 9 of 10'.

Note: The pre closure report will be available in the My Downloads option of the member bank user's login.

The function will be available from 23rd December 2014 in E-kuber portal. Kindly revert in case of any clarifications and mark a copy of your [mail](#).