

भारतीय रिज़र्व बैंक# _RESERVE BANK OF INDIA

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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 <u>circular DGBA.CDD.No.3688/13.01.999/2013-2014 dated</u> <u>December 19, 2013</u> 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 <u>email</u>.

Yours faithfully,

(R. K. Singh) Deputy General Manager

Encl.: As above.

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

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

हिन्दी आसान है. इसका प्रयोग बढ़ाइए।

चेतावनी : रिज़वे बैंक द्वारा इंमेल, डाक, एसएमएस या फोन काल के जरिये किसी की भी व्यक्तिगत जानकारी जैसे बैंक खाते का ब्यौरा, पासवडे 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.

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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.

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0	IN0020130087	Inflation Indexed National Savings Securi	ities-C		1	1/09/2013	10000	11/09/2023
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0	IN0020130149	2% IIB 2013			0	7/04/2014	10000	07/04/2024
0	IN0020130149	2% IIB 2013			(6/04/2014	10000	06/04/2024

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.

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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.

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

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.

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

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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 <u>mail</u>.