



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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## **Inflation Indexed National Saving Securities – Cumulative (IINSS-C)**

The issue of India's [Inflation Indexed National Savings Securities-Cumulative \(IINSS-C\)](#) for retail investors will open for subscription on December 23, 2013 and close on December 31, 2013. The subscription can be closed earlier than December 31, 2013 with prior notice.

It may be recalled that the Reserve Bank of India, in consultation with Government of India, on November 29, 2013 announced issuance of Government of India's Inflation Indexed National Savings Securities-Cumulative (IINSS-C) for retail investors.

Interest rate on these securities would be linked to final combined Consumer Price Index [CPI (Base: 2010=100)]. Interest rate would comprise two parts, i.e., fixed rate (1.5% per annum) and inflation rate based on CPI and the same will be compounded in the principal on half-yearly basis and paid at the time of maturity. The final combined CPI will be used with a lag of three months, i.e., final combined CPI for September 2013 will be used as reference CPI for all days of December 2013.

Early redemptions will be allowed after one year from the date of issue for senior citizens (i.e., 65 years and above of age) and 3 years for all others, subject to penalty charges at the rate of 50% of the last coupon payable for early redemption. Early redemptions, however, can be made only on coupon dates.

The eligible investors would include individuals, Hindu Undivided Family, Charitable Institutions registered under section 25 of the Indian Companies Act and Universities incorporated by Central, State or Provincial Act or declared to be a university under section 3 of the University Grants Commission Act, 1956 (3 of 1956).

As distribution/ sale of IINSS-C would be through banks, eligible investors may approach the branches of State Bank of India, Associate Banks, Nationalised Banks, three private sector banks (viz. HDFC Bank Ltd., ICICI Bank Ltd. and Axis Bank Ltd.) and Stock Holding Corporation of India Ltd. during working hours.