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June 30, 2023

RBI Announces Rate of Interest on Floating Rate Savings Bond, 2020 (Taxable) – FRSB 2020 (T) for the Period July 01, 2023 – December 31, 2023

In terms of Para 13 (ii) of [Government of India Notification F.No.4\(10\)-B\(W&M\)/2020 dated June 26, 2020](#) on Floating Rate Savings Bonds, 2020 (Taxable)-FRSB 2020 (T), the coupon/interest rate of the bond would be reset half yearly, starting with January 01, 2021 and the coupon/interest rate will be set at a spread of (+) 35 bps over the prevailing National Savings Certificate (NSC) rate.

2. The rate of interest on NSC has been set to 7.7% for the Second quarter of FY 2023-24, in terms of Gol notification F.No. 1/4/2019 – NS dated June 30, 2023. Accordingly, the coupon rate on FRSB 2020 (T) for period July 01, 2023 to December 31, 2023 and payable on January 01, 2024 has been reset at 8.05% (7.7%+0.35%= 8.05%).

Press Release: 2023-2024/515

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