
Report of

the Committee on

Computerisation of

Public Debt Management



RESERVE BANK OF INDIA

BOMBAY

Report of

the Committee on

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C O N T E N T S

<u>Chapter No.</u>	<u>Title</u>	<u>Page</u>
1	INTRODUCTION	1
2	EXISTING SYSTEMS AND PROCEDURES	8
3	APPROACH TO COMPUTERISATION	22
4	STAFFING FOR IMPLEMENTING COMPUTERISATION PLANS	28
5	WORK ORGANISATION AND STAFFING IN PDOs	32
6	SUMMARY OF OBSERVATIONS AND RECOMMENDATIONS	40

Annexure No.

I	CODING SYSTEM	44
II	APPLICATION FORM	45
III	WORK-FLOW CHART	49
IV	STATISTICAL DATA	58
V	CODE NOS. (i) CATEGORY (INVESTOR) (ii) RESIDENT (iii) BROKERS	59
VI	LOAN IDENTIFICATION CODE NOS.	60

CHAPTER 1

INTRODUCTION

1.1 The Reserve Bank acts as banker to the Central and State Governments in terms of Sections 21 and 21A of the Reserve Bank of India Act, 1934. As the agent for the Central and State Governments, the Bank is entrusted with the management of the internal public debt and issue of new loans in accordance with the agreements entered into by them with the Bank. In terms of the provisions of the Public Debt Act, 1944, the administration of the public debt of Central and State Governments including the work relating to issue and management of Compensation and Rehabilitation Land Bonds and Urban Land Ceiling Bonds of various State Governments has devolved on the Bank. The work connected with the issue and management of Industrial Finance Corporation Bonds is also entrusted to the Bank under Section 17(11) of the Reserve Bank of India Act read with Industrial Finance Corporation (Issue and Management of Bonds) Regulations, 1949. Also, with the amendment of the Reserve Bank of India Act by the Reserve Bank of India (Amendment) Act 1974, the Reserve Bank of India has been empowered to issue and manage bonds and debentures on behalf of other statutory corporate bodies approved by Central Government in this behalf. At present the Bank manages bonds for National Bank for Agriculture and Rural Development (NABARD), Industrial Finance Corporation of India (IFCI) and Industrial Reconstruction Bank of India (IRBI) and accept subscription for bonds issued by Industrial Development Bank of India (IDBI).

Agencies managing the Public Debt

1.2 The issue of Government securities in the form of Government Promissory Notes (G.P.Notes), Stock Certificates/Subsidiary General Ledger (SGL) accounts and their servicing is attended to by the Bank on a decentralised

basis through its 15 Public Debt Offices established at 14 centres (two offices in Bombay) mainly at the State capitals all over India. The branches of State Bank of India/Associate Banks and the district treasuries are also involved in the servicing of public debt.

Functions of Public Debt Offices

1.3 The broad activities of Public Debt Offices (PDOs) consist of :

- i) Floatation of new loans and issue of securities against new loan applications received,
- ii) Periodical/half yearly payment of interest/instalments,
- iii) Renewal, consolidation, sub-division, conversion, transfer, enfacement, etc., of Government securities, issue of duplicate securities in lieu of the lost ones and other relevant matters relating to Government securities,
- iv) Repayment of the discharged value of securities on maturity of loans,
- v) Accounting and balancing of loans, and
- vi) Maintaining statistical data on public debt.

Important areas in the management of Public Debt

1.4 The major areas in the management of public debt are issue of Government securities against loan applications, payment of periodical interest, service to investors and repayment of securities on maturity. Due to the phenomenal increase in public debt, many operational problems have cropped up. As a result, the customer service is very much affected.

Steps taken by the Bank to improve customer service

1.5 To meet the situation, the Bank has been, from time to time, taking various steps to improve customer service. In April 1985, the Bank appointed a High Power Committee under the Chairmanship of Shri T.N. Anantharam Iyer, the then Executive Director of the Bank to examine

and suggest measures for simplification and rationalisation of procedures relating to public debt management with a view to increasing productivity and providing better customer service. The Iyer Committee has suggested various measures including re-organisation of the work of Public Debt Office, revision of the Public Debt Act, 1944 and Rules framed thereunder. One of the major recommendations of the Committee relates to the computerisation of certain areas in the management of public debt. Reorganisation of the Public Debt Offices was carried out in 1986-87 and the Draft Bill for the revision of Public Debt Act has been sent to the Government of India.

1.6 The Iyer Committee's recommendation for computerisation of work of Public Debt Offices was under the Bank's consideration since 1988. In order to prepare an operational plan for introduction of computers in the working of PDOs, it was decided to form a committee comprising officers from Department of Government and Bank Accounts (DGBA), Bombay Office, Department of Statistical Analysis and Computer Services (DESACS) and Management Services Department (MSD) under the Chairmanship of Principal Adviser, DESACS. Consequently, a committee with the following members was constituted, in terms of Deputy Governor Dr.P.D.Ojha's orders dated September 1, 1989.

- | | | |
|----|---|------------------|
| 1) | Shri W.S.Saraf,
Principal Adviser, DESACS | Chairman |
| 2) | Shri S.S.Ranade,
Chief Accountant, DGBA | Member |
| 3) | Shri K.K.Soman,
Jt.Manager, Bombay Office | Member |
| 4) | Shri S.L.Parmar,
Jt.Adviser, MSD | Member |
| 5) | Shri V.B.Lonkar,
Dy.Chief Accountant, DGBA | Member |
| 6) | Shri M.M.Khan,
Assistant Adviser, DESACS | Member |
| 7) | Shri J.N.Shukla,
Jt.Chief Accountant, DGBA | Member Secretary |

Before the committee could complete the work, S/Shri K.K.Soman and S.L.Parmar were transferred from their respective posts. Therefore, in their places, Shri K.C. Singha, Jt.Manager, and Shri R.S.Bakkannavar, Jt.Adviser, were nominated. Further, Shri B.A.Patil, Jt.Chief Accountant, was invited for all the meetings as a special invitee.

Terms of reference of the Committee

1.7 The Iyer Committee, in chapter 7 of its report had recommended computerising certain activities in the PDO. The Bank's Management, however, desired that the Committee need not be inhibited in its work by any limitation of the scope of computerisation. PDO deals with public every day and its performance contributes to the image of the Bank. The activities in the areas such as accounts, loan balancing, preparation of new notes and servicing thereof, etc., can be executed efficiently if computer is used. Accordingly, the terms of reference of the committee were enlarged and given wider scope. Opportunity was also taken to examine the feasibility of computerising some areas in Central Debt Division (CDD). As per the Bank's decision, the terms of reference of the committee were as under.

- I To examine the present information system regarding public debt management and identify the area in PDO/CDD where it can produce statistical information as a by-product;
- II To examine the utility of the various activities in regard to Stock Certificates/SGL accounts and suggest changes therein with a view to paving the way for gradual introduction of computerisation as under.

Areas for computerisation in CDD

- i) Maintenance of Central Ledgers under each loan and reconciliation of Rupee Debt statements received from Public Debt Offices with the Central ledgers in respect of Central/State Loans and bonds issued by other corporate bodies;

- ii) Preparation of loan-wise statement of charges incurred by each PDO and remunerations claims of the Bank.

Areas for computerisation in PDO

- i) Printing of Stock Certificates on border forms and recording of subsequent modifications thereon;
 - ii) Printing of interest warrants, pay orders on maturity advices covering interest warrants;
 - iii) Issue of income-tax deduction certificates;
 - iv) Recording of stoppages and standard instructions, issue of notices of repayments;
 - v) Conversion between Stock Certificates and S.G.L. Accounts;
 - vi) Opening and maintenance of S.G.L. Accounts for each holder, calculation and credit of periodic interest on balance in the account;
 - vii) Listing of applicants for Rs.10 lakhs and above for new loans; statistical tables showing ownership pattern, size-wise holdings, maturity and yield analysis;
 - viii) Maintenance of Issue Registers for Stock Certificates, S.G.L. Accounts, Ledgers, Stock Interest Registers, Interest Warrants (SGL), Issue Register, marking off payments, record of lost interest warrants and issue of duplicate warrants;
 - ix) Balancing of various ledgers and reconciliation of inter-office transactions; half yearly balancing for interest payments, annual balancing, verification of balances loan-wise, type of scrip-wise;
 - x) Generating vouchers for payment in the form of interest warrants with appropriate check registers.
- III To evolve the code numbering system to (i) the designated offices, (ii) the brokers, (iii) public debt offices holding Stock Certificates/SGL Accounts with the designated offices and (iv) various types of vouchers;
- IV To design a system providing elaborate security procedures (Apart from the system of passwords for operating through the terminals, data file security, back-ups and fail-safe procedures will have to be built into the system);
- V To standardise work procedures and to evolve suitable audit procedures under the computerised environment to facilitate the audit control;

VI To consider the matters relating to computerisation of the public debt management in PDOs & CDD with a view to increasing productivity and better customer service.

1.8 The secretarial assistance was provided to the Committee by DGBA.

Procedure followed by the Committee

1.9 The first meeting of the Committee was held on 11th October 1989. In this meeting, the procedure to be followed was discussed. It was decided that the latest statistical data may be collected from all major PDOs. The work of servicing 7 per cent Capital Investment Bonds is partially computerised. It was decided to examine that model. The members also visited Unit Trust of India (UTI) to have first hand information about the systems and procedures followed by it in similar areas. The systems and procedures followed in PDOs were reviewed in the context of computerisation and workflow charts were prepared. On the basis of these charts, a model was prepared which was discussed by the members of the Committee with the officials of Bombay, New Delhi and Bangalore Offices. The Committee also assessed the impact of computerisation in manpower terms.

Separate report for Central Debt Division & Public Debt Offices

1.10 In view of the importance of customer service, it was decided that the report on computerisation of PDOs may be submitted first so that the Bank can consider the report and take decision for computerisation of PDOs early. This report, therefore, considers computerisation of PDOs only. A separate report on computerisation of Central Debt Division will be submitted, later.

Structure of the report

1.11 The report is divided into 6 chapters including introductory chapter and six Annexures. The second chapter is about existing systems and procedures followed by PDOs.

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Approach to computerisation is covered in the third chapter. Chapter 4 discusses staffing to organise preparatory work such as form printing, issuing circulars, instructions, revising manuals and software development. The work organisation and staffing in PDOs are examined in Chapter 5. Chapter 6 summarises the recommendations of the Committee.

CHAPTER 2

EXISTING SYSTEMS AND PROCEDURES

2.1 This chapter briefly deals with the systems and procedures at present followed by Public Debt Offices in connection with the management of public debt.

2.2 Public Debt Offices attend to issue and management of public debt in accordance with the instructions given in the Public Debt Office Manual, Government Securities Manual and various instructions issued by Central Office from time to time. The present PDO Manual was drafted in 1977 and there have since then been many changes, especially after the reorganisation of PDOs in 1986-87. The revision of Manual is overdue but the work has been deferred pending revision in the Public Debt Act. The Bank has already prepared a Draft Bill of Public Debt Act and it is under consideration of the Central Government. Once the Act is passed and the Rules made thereunder are prepared, the PDO Manual will be revised. After the Committee's recommendations on computerisation are accepted and implemented, the Bank will have to provide for suitable instructions in the Manual in regard to the computerised system.

2.3 Government securities are issued in the form of Government Promissory Notes (G.P.Notes), Stock Certificates or held in the form of Subsidiary General Ledger Accounts (SGL). In accordance with the Iyer Committee recommendations, the Bank, in consultation with Government of India, has decided to discontinue issue of G.P.Notes except in respect of Special Schemes. However, in case of loans floated by IFCI, NABARD and IRBI, their bonds are issued in the form of G.P.Notes. Periodical payment of interest and servicing on these bonds are done by PDOs on behalf of these institutions as and when they are tendered.

Processing of securities in PDOs

2.4 Receipt of applications alongwith subscriptions for new loans floated by the Governments is the starting

point for work in PDO. The other transactions which are carried out in Public Debt Offices relate to payment of periodical/half-yearly interest/instalment, transfer, renewal, consolidation, sub-division, conversion, etc., of securities, repayment of loans, maintenance of accounts, loan balancing, records and generation of statistical statements. The procedure now followed by PDOs in these areas is discussed in the following paragraphs. There is a slight variation in the procedure followed for issue and servicing of G.P.Notes, Stock Certificates and SGL Accounts. These are, therefore, discussed separately.

Issue of New Loan

2.5 After final decision regarding the terms and conditions under which the new loan should be issued is taken by the concerned Government, in consultation with the Secretary's Department, CDD/PDOs make arrangements for the printing of copies of notification and application forms for their own use and for distribution to all receiving offices under their jurisdiction. On the date of floatation of loan, the following procedures are followed :

- (a) Subscription to new loan is received by cash/cheque or by conversion of matured securities and a paper token is issued.
- (b) Cheques are detached from the application and sorted in 3 groups as under :
 - (i) Reserve Bank of India cheques
 - (ii) Local Banks' cheques
 - (iii) Outstation cheques

Cheques are then entered in a pass book and delivered to DAD for collection and credit to the Special Current Account opened for the loan. The Reserve Bank of India cheques are cleared by debit to applicant's account on the same day and other cheques are cleared through clearing/collection through other offices/agency banks.

- (c) Label number (which is the same as application number) and the amount are jotted down in the jotting book.

- (d) Applications are scrutinised and if they are properly filled in and subscription money has been correctly realised or the securities tendered for conversion are in order, the duplicate copy of the receipt is signed and the original receipt is initialled, which serves as the label and is attached to the application. Duplicate receipt duly signed is delivered to the applicant against surrender of the relative paper token.
- (e) Particulars of application are entered in the Register of Cash applications in PDO-265 and conversion applications in PDO-265A. The total in the Registers should agree with the Register maintained by cashier and jotting clerk and also reconciled with the actual credit afforded to the Special Current Account.
- (f) Subscriptions are reported to Bombay Office/Secretary's Department together with a separate list of applicants for Rs.10 lakhs and above. The criteria of allotment is fixed depending upon the response to the new loan floatation.
- (g) Applications are scrutinised and if found in order and amount realised, the allotment is done as per the criteria fixed.
- (h) Net amount of subscription is transferred to Central Accounts Section, Nagpur, for credit to Government Account.
- (i) Issue Register, Check Register and Stock Holders' account sheets are prepared.
- (j) Vouchers are prepared. The numbers allotted to the Stock Certificates to be issued against loan applications are recorded thereon in red ink.
- (k) Indent (in Form PDO-102) for border forms is prepared indicating requirement of different border forms depending upon the receipt of application.
- (l) New loan applications duly completed and checked are released for issue of new scrip or credit to SGL A/Cs.
- (m) Scrips/Credit advices for SGL Accounts are prepared and delivered to the holder against surrender of receipt.

As regards subscription to new loans received at the agent banks, the following procedure is adopted.

Main branch of agent bank at the district headquarters is authorised to receive subscriptions to new loan and accept applications for Stock Certificates/G.P. Notes. Applications for Stock Certificates where payment of interest is desired at the local PDO or treasury or sub-treasury under its jurisdiction, are sent direct to that PDO with a forwarding letter after payment of the cash refund, if any, on partial allotment. Where securities of a loan which is notified as convertible are tendered for conversion into stock of the new loan, they are examined in the prescribed manner by agent bank and forwarded to PDO alongwith the relative application.

Application for stock certificate in the cases where payment is desired at a PDO other than the local PDO or treasury/sub-treasury are sent to the PDO concerned under advice to the local PDO.

Agent bank certifies that the net amount of the subscription in cash/cheques for Rs.....after paying of the cash refund on partial allotment has been transferred to their link office. On receipt of credit confirmation advice from RBI, CAS, Nagpur, the concerned PDO prepares the Stock Certificate and delivers the same to the holder by post. Applications received for issue of G.P.Notes are kept with the receiving agent banks and only indents are forwarded for issue of scrips, to local PDO. On receipt of indent and credit confirmation advice from CAS, Nagpur, PDO issues G.P.Notes in favour of the agent bank and forwards to them. Agent bank, thereafter, endorses these G.P.Notes in favour of the respective applicants.

Periodical/half-yearly payment of interest
- Stock Certificate

2.6 After issue of Stock Certificate/s to the subscribers, PDOs are required to issue periodical interest warrants drawn in favour of the registered holders without formal claims from them or without production of Stock Certificate/s. The warrants so issued are of three different categories depending upon their payee office.

- (a) In case of security enfaced at the PDO, warrants payable at the local Public Accounts Department of the Bank (Form PDO-70);
- (b) Where the Bank does not conduct Government work, the warrants are made payable at the branch of the Agent Bank conducting Government work at that place (Form PDO-71);
- (c) If the security is enfaced at treasury or sub-treasury, warrants issued are made payable at the same treasury or sub-treasury (Form PDO-71A).

While making payment of interest, the PDOs are required to deduct income-tax and surcharge, if applicable, at source and also to issue Income Tax Deduction Certificate (ITDC) in the revised format (F.16) supplied by Income-tax authorities togetherwith the warrants. The PDO has to observe a shut period of one month before the due date of interest payment on a loan for balancing and preparation of warrants. No transfer, consolidation, sub-division, renewal, etc., of stock certificate is effected during the shut period. The warrants are issued to the registered holder as per the Issue Register. While doing so, PDO prepares a separate sheet of the Stock Interest Register (PDO-69) entering the particulars of the number and amount of the stock certificate from stock holder's account sheet (PDO-81) and their total arrived at (Trial balance for payment of half-yearly interest on stock certificate). After agreement of the figures, no further entries are made therein (PDO-69). Thereafter, the particulars such as warrant number, gross amount of interest, income-tax and surcharge if any deductible, net amount and place of payment, etc., are posted in the Interest Schedule (PDO-69). Paid Interest/Instalment warrants as and when received from Public Accounts Department (PAD) or Accountant General (AG) of State Government are marked off in the Interest Schedule (PDO-69) later on.

Renewal (including sub-division/consolidation, etc.) and Transfer

2.7 Renewal of a security means cancellation of one security and issue of fresh one of the same loan, in the

xxxx same or other form and for the amount of cancelled security. When stock certificate is not transferred to another person in such case no question of renewal arises, since a stock certificate as the name implies is merely a certificate indicating that the holder's name has been registered in the books of the PDO as the owner of the amount of debt specified in the certificate. However, when stock is transferred by the holder to another person, the PDO after registering the transfer deed in its books, records the name of the transferee on the same scrip or issues new stock certificate in the name of transferee if all the cages of multiple transfer are exhausted. When the domicile of a stock certificate is changed by the original holder, PDO to whose books the security is desired to be transferred issues the same stock certificate after certifying the fact of registration in the books of the PDO and on the face of scrip. Consolidation means the cancellation of a number of securities of smaller face values and issue in lieu thereof one or more securities of required face value. Sub-division is the reverse of consolidation. Since the regular market loans are floated every year by Central and State Governments having short term (upto 7 years), medium terms (8 to 15 years) and long term (beyond 15 years) maturities, a major part of the servicing activities of the PDOs relates to payment of interest, renewal, consolidation/sub-division, transfer of securities, repayment, etc., during their life time.

2.8 The Iyer Committee Report had recommended issue of scrips with the facility of multiple transfer on the lines of shares, debentures, bonds, etc., of public limited companies. The Bank had accepted recommendation and PDOs are now issuing scrips with the multiple transfer. In case of transfer of stock certificate with provision of multiple transfer instead of issuing fresh scrip, the same scrip is returned to the transferee after registration of transfer deed in the books of the PDO. The name of the transferee is also recorded on the security and he is treated as the

holder for all the purposes. This procedure has avoided frequent cancellation of securities and issue of fresh one as the same security is issued till all the cages of transfer are exhausted.

2.9 In the case of renewal/change of domicile, if it is not for re-numbering, the procedure followed by PDO is indicated in brief below :

- (a) The title of the holder is examined for genuineness of the security;
- (b) A separate stock holder account sheet is prepared indicating full particulars of the transactions for issue of new scrip;
- (c) The old security is cancelled and fresh one issued on the basis of old one.

Repayment of loan

2.10 After final decision regarding repayment of loan has been taken by the concerned Government in consultation with the Secretary's Department of the Bank, CDD issues Repayment Circulars to all PDOs and other paying offices. When a loan becomes due for repayment, PDOs are required to close their inter PDO transactions (i.e., transferring security from one PDO to another PDO) one month before due date, for the purpose of balancing of loan. PDO prepares a list of stock holders and forwards to each holder, along with the last interest warrants, a notice advising that no further interest warrants will be issued and that the principal will be repaid on surrender of Stock Certificates at the payee office. All PDOs are required to send repayment notice/advice to stock certificate holders requesting them to surrender to PDO their Stock Certificates duly discharged to get the maturity proceeds in time. On receipt of them, the security is cancelled for repayment by issue of a separate Payment Order.

2.11 The following procedure is adopted by PDOs when a loan is notified for repayment :

- (a) Repayment notices/advices issued to holders on receipt of Repayment Circular.
- (b) The security is received over the counter/by post for repayment.
- (c) The security is examined.

- (d) The security is cancelled from the books of PDO.
- (e) Vouchers for reduction of loan balance are passed.
- (f) Particulars of the security are entered in local stock cancellation register (PDO-66).
- (g) Particulars of the securities are entered in Pay Order Register (PDO-39).
- (h) A consolidated Pay Order is issued.

SGL - transactions

2.12 Stock held in the form of Subsidiary General Ledger account is another form of stock in which debt can be held, i.e., the form of a ledger account opened by the PDO in the name of the holders in the SGL Account and no formal security is issued to the holder. The facility of holding Government securities in subsidiary general account is restricted to certain categories of investors such as joint stock companies, banks, insurance companies, co-operative bodies, provident fund trusts, brokers and other government, etc., officials whose holdings in Government securities justify the opening of such accounts. The holder is advised about the account and the amount placed to his credit under different loan accounts. Similar advices are issued to him in respect of all future credits and debits to the accounts. Half-yearly statements of accounts showing total holdings in each account as on 30th June/31st December every year are issued for the purpose of audit and record. Interest on holding under SGL account balance is paid periodically in the same manner as is done in respect of stock certificate. Periodical interest warrants are issued to the holders of SGL Account without formal claim from them. During the period of currency of a loan, an account holder can get the whole or a part of the balance under that loan held by him in his SGL account converted into Stock Certificates or vice versa on submission of a requisition in the prescribed form duly completed and signed by him or the security to be converted to their SGL account as the case may be. SGL account holder is allowed to transfer his balance from one SGL account to another in the same PDO or to other PDO. As soon as a loan matures the PDO

advises (one week before due date) the account holder to obtain payment of his holding in the account on lodgement of an acquittance in this behalf.

2.13 Servicing of G.P.Notes

Domiciled Securities in the form of G.P.Notes are received by the PDO for the purpose of :

- (i) Payment of Interest/Instalment;
- (ii) Renewal (Sub-division, Consolidation);
- (iii) Change of enfacement;
- (iv) Examination and certifying;
- (v) Conversion into other form; and
- (vi) Repayment, etc.

The first step is to examine the securities, to see that the security is free from stop with reference to the "All India Stop List" maintained by the office. Thereafter, it is to be ensured that the last holder has derived a clear title by a regular chain of endorsements. The security is then processed for various purposes as indicated below.

(a) Payment of Interest/Instalment

G.P.Notes tendered over the counter/received by post for drawal of interest are processed in Warrant Writing Section/G.P.Notes Section. The daily sheet (PDO-26) is prepared promptly at every stage to enable the officer-in-charge to know the exact position of the work from time to time. On detailed examination of securities, if they are found in order, the interest schedule in Form PDO-27 (in duplicate) is prepared indicating the details of G.P. Note/s, gross interest, Income-tax/surcharge and net amount payable. The warrant is issued to the last holder of the G.P.Note/s. Simultaneously, ITDC in Form-16 is prepared and issued along with interest warrant to the holder. Thereafter, duplicate interest schedule (PDO-27) is sent to Interest Check Section for necessary posting in the Check Register (PDO-35). On receipt of advice from Interest Check Section having posted the details of interest warrant in

the Check Register, the warrants are delivered to Delivery Section/Correspondence Section togetherwith the securities for onward delivery to the party. Paid interest/instalment warrants as and when received from PAD or AG are marked off in the interest schedule (PDO-27) later on.

(b) Renewal (Sub-Division, Consolidation) and change of enfacement

Securities are required to be renewed mainly due to the following reasons :

- (i) Interest cages on the reverse are exhausted;
- (ii) Interest on the G.P.Note remained undrawn for more than ten years;
- (iii) G.P.Note has already been enfaced for three times and is presented for re-enfacement;
- (iv) G.P.Note is soiled/torn or damaged;
- (v) All the transfer cages are exhausted;
- (vi) G.P.Note is desired to be sub-divided or consolidated.

In all the above cases, the securities received for renewal are examined in the prescribed manner by the PDO. If they are found in order, securities are cancelled from Issue and Check Registers and new notes are issued bearing new numbers. The necessary fresh entries are also made in the Issue/Check Registers. In the case of securities (bearing less than 3 enfacements) tendered for change of enfacement, the same securities are issued after examining and making necessary remarks in place of enfacement, etc., on the securities, as well as Issue Register. The enfacement advice is sent to the enfatee office, for necessary action.

(c) Conversion into other form

Securities received over the counter/by Post for conversion into Stock Certificates or for credit to SGL Account are examined in the usual manner. If they are found in order, they are cancelled from Issue/Check Registers and new stock certificate/s allotting new numbers are issued or SGL Account is credited. The necessary vouchers for

reducing loan balance (G.P.Notes) and increasing Stock/SGL Loan Balance, as the case may be, are passed.

(d) Repayment of G.P.Notes

When a loan is notified for repayment, PDOs accept the securities and examine them in the prescribed manner. If they are found in order, they are cancelled from Issue and Check Registers. Necessary entries are made in the Enfacement Cancellation Register (PDO-105) and Payment Order Registers (PDO-39) for issue of Payment Orders in favour of the last holder of the G.P.Notes. The necessary vouchers for reduction of loan balances are prepared from Enfacement Cancellation Register (PDO-105) and sent to Accounts Section for necessary action. The cancelled securities duly defaced are sent to Records Section through PDO-128. As and when paid payment orders are received through local PAD/AG, they are marked off in Payment Order Register. The cancelled securities and paid instruments are preserved for a prescribed period of 6 years.

Loan balancing

2.14 As the security in any form is transferable from one Public Debt Office to another, it is necessary to have the balancing of the loan at all the PDOs of the Bank which is done annually as on 31st December. Balancing of loans due for repayment is done one month before due date of maturity whereas balancing of other loans is done annually. After agreement and verification of the balance of each loan, a final statement is prepared in form PDO-156. The statement is checked by the Staff Officer and signed by the Accounts Officer, PDO, before it is forwarded to the Central Office. The following procedure is adopted by PDOs under the loan balancing :

- (a) The closing balance of each loan as on 31st December of the previous year and the opening balance of loan as on 1st January of the year under balancing from the General Ledger is ascertained.

- (b) The closing and opening balances are entered on the left and right side respectively in the statement in Form PDO-156.
- (c) The securities brought in the books of PDO during the year under balancing from other PDOs and new issues of the loan created by conversion of other loans or by readmission of claim, on the left side of the statement in Form PDO-156 are added.
- (d) The amount of the loan transferred to other PDOs, repayment, the amount converted into other loans and the amount written off as unclaimed during the year are deducted from the aforesaid total.
- (e) It is ensured that the closing balance of that year thus arrived at agrees with the outstanding balance of the loans as shown in the General Ledger at the close of the year.
- (f) The total amount of G.P.Notes issued by way of renewal/conversion, renumbering, etc., during the year is added to the opening balance entered on the right side of the statement.
- (g) The total amount of G.P.Notes cancelled by way of renewal, conversion, renumbering, repayment, etc., during the year is deducted from the resulting total of the right side of the statement.
- (h) The progressive balance of stock certificate and SGL Account in the General Ledger is ascertained and balance arrived at.
- (i) A final statement in Form PDO-156 is prepared after agreement and verification of the balance of each loan.

Method of Accounting

2.15 The accounting of the loans is done under the decentralised system and each PDO functions as an independent accounting unit. Each PDO has to maintain separate records in respect of the securities enfaced/registered for payment of interest at places falling under their jurisdiction and to keep a proper account of the transactions arising out of inter-PDO transfer of securities due to renewal, renumbering, etc., Issue or repayment of loan has the effect of increasing or reducing the loan balances held in the books of a PDO. PDO maintains separate ledgers

for each loan and issues scrips against new loan applications by debit to the Principal Loan Account per contra credit to the account type of security issued such as G.P. Note, Stock certificate or SGL Account. This results in increasing the amount of loan held in its books. Similarly, when a local domiciled security in any form is cancelled, it results in reduction of the loan balance held in the PDO books. Under this procedure, the debit balance in the loan account is always equal to the credit balance in the scrip account (i.e. G.P.Note/Stock Certificate or SGL Account) PDO is responsible for balancing of these accounts and submission of quarterly statements of balances to CDD (who maintains overall principal account of each loan) to enable the latter to agree the loan figures with the balances appearing in the books of the concerned accounting authorities.

Each PDO, being an independent accounting unit, unless the security is borne in its books, it is not required to service it. Inter-PDO transfer of securities are reconciled by CDD on the strength of Rupee Debt statement received each quarter and discrepancy, if any, is rectified in consultation with the PDO concerned.

Generation of statistical data - Rupee
Debt Statement (PDO-142)

2.16 Each PDO is required to submit to CDD Rupee Debt statement quarterly. The Rupee Debt Statement gives a detailed account of transactions which have taken place during the quarter in each loan, i.e., opening balances, addition or deduction representing new issues, inter-PDO transfer, repayment, writing off and closing balance. Inter PDO transfers are suspended (except SGL transactions) at the end of each quarter from 25th to the last working day of that month for the purpose of closing and agreement of Loan Balances. No fresh transaction affecting the loan balance (except SGL transactions) is put through during this shut period but advices/securities, relating to transfer

prior to 25th of that month received from other PDOs upto the penultimate working day of that month are accounted for during the shut period and forwarded to the other PDOs concerned, a statement in Form PDO-141 of transactions put through by the PDO during that month. The registers are then closed and the ledger balance of each loan agreed by adding the total of all inward transfers and new issues to the opening balance and deducting therefrom the totals of outward transfers and repayment/conversion effected during the quarter as appearing in the respective subsidiary registers. Each PDO is required to maintain a loan agreement register in Form PDO-127. A separate folio is allotted to each loan in that register. The Rupee Debt statement in Form PDO-142 is prepared from the above registers and sent to CDD. The data thus obtained is utilised in the CDD for maintenance of the Central ledgers as also preparation of a consolidated statement for submission to the Principal Accounts Officer, Department of Economic Affairs, Government of India, New Delhi, in respect of Central loans and to the Accountant General of the respective state in respect of State loans as also to Department of Economic Analysis and Policy and Secretary's Department of the Bank.

CHAPTER 3

APPROACH TO COMPUTERISATION

3.1 The main objective for introduction of a computerised system in the public debt management is to improve the customer service by (a) eliminating delays at all stages, (b) replacing cumbersome procedures by simple streamlined ones and (c) assured action on all references without need for any follow-up correspondence/visits by customers. Improved housekeeping in the Bank's offices would be a natural by-product of the computerised procedure, thereby eliminating chronic issues such as balancing, reconciliation and outstanding entries.

3.2 There are basically four stages in the public debt management where customer service is rendered. These are (i) issue of securities against subscriptions to new loans, (ii) servicing holder's demands such as transfers, sub-division, consolidation, renewal of securities, etc., (iii) payment of interest when due, and (iv) repayment of securities.

Subscription to New Loans

3.3 In the existing procedure, more than one department of the Bank is involved in the issue of securities. Illustratively, PDO has to send cheques for collection to DAD; Border forms are required to be indented from Calcutta/Nagpur offices; Secretary's Department gives allotment rules, etc.,. Inter-departmental actions imply formal correspondence and inevitable time to comply with prescribed procedures for proper accounting of the monetary instruments. Further, the customers while subscribing to loans, are given receipts which are to be exchanged at the time of delivery of securities. This means they have to make another visit to the Bank. We have analysed the process in detail and propose the following revised procedure to eliminate hassles and improve service.

- i) A standard format of the application form may be introduced for subscribing to new loans. This

format will be common to all loans, issued by the Government of India, State governments and institutions such as NABARD, IFCI, etc. These will bear pre-printed serial numbers and subscribers can obtain them from the RBI in advance. The suggested format is shown at Annexure II.

- ii) The same format of the application form may be used while tendering the securities for servicing such as transfer, renewal consolidation sub-division, conversion, repayment etc. There will thus be only one single application format to be used by the customers for all types of services from the RBI.
- iii) Loan notifications (by the Government of India, State governments or institutions) should indicate the "Loan Identification Code" for the respective loans. These Loan Identification Codes will be allotted by the RBI and advised to the governments/institutions when the loan programme is finalised. The subscribers will have to fill in the correct "Loan Identification Code" in the application. The Loan Identification Code Nos. are given in Annexure VI.
- iv) Loan applications for new loans alongwith cheques may be received at the DAD counters in the RBI, instead of the PDO counters at present. (However, applications for servicing of loans will be continued to be received at PDO counters.) Moreover, applicants maintaining bank accounts in the RBI may be asked to make payment by RBI cheques.
- v) At the DAD counters, receipt will be issued to the applicants. This receipt is pre-printed as a part of the proposed application format (please see Annexure II) and all particulars will be filled in by the applicant. At the counter, only the scroll number and 'receipt-stamp' need to be put. This will be the final receipt.
- vi) DAD will detach the cheques (together with duplicate copy of 'receipt') for debit/collection and pass on the applications to PDO for scrutiny/examination and further action. At the end of the day, DAD will advise PDO the accumulated balance in the temporary special new loan account and will also send the duplicate copy of each receipt, indicating the amount credited in the special account.
- vii) While DAD undertakes the 'banking' of the cheques, PDO will scrutinise the applications and enter the data into the computer. It will thus be possible to have the computer file ready on the same day as the date of application. Totals of the amounts applied for can be obtained any time of the day as output of the computerised data processing.

- viii) Blank security forms (border forms) will be stocked as pre-printed continuous stationery in the PDO. These forms will have a standard, uniform format and only the terms of loan (i.e., maturity period, interest rate), loan identification code No., holder's name, etc., particulars will be printed on the computer. The security will be mailed to the applicant's address at the holder's risk and there will be no need for the applicant to visit the Bank and exchange the receipt for the security. A work flow chart is shown in Annexure III.

Service to security holders

3.4 Security holders occasionally want to transfer their holdings to another party or to sub-divide or consolidate the existing holdings. Following procedure, which is a departure from the existing one, is suggested.

- i) A stock certificate may be cancelled whenever request for transfer is made. The present arrangement of recording the name of the transferee on the original certificate will be given up. This modification is required to work the computerised procedure of (a) maintaining the particulars of the stock holders (such as address, income-tax slab, ownership category., etc.) on the computer file, (b) printing new certificate on the computer, (c) printing Issue Register/Update on the computer and (d) maintaining particulars of bank account for crediting interest on due dates.
- ii) A stock certificate may be made a 'permanent domicile' of the issuing office until it is cancelled due to credit to SGL account or if it is matured for payment. The stock holders will continue to have unrestricted freedom to effect change of mailing address, change of bank account or for obtaining service such as transfer, sub-division, consolidation. In all such cases, reference will have to be made to the office of issue. If so desired by the holders, they may approach the nearest PDO with all documents for assistance and such PDO will send the documents to the parent PDO for the required action. This concept of permanent residence of a certificate will also result in improved housekeeping, eliminate problems in balancing and increase accountability.

Interest Payment

3.5 This is the most sensitive function in debt management. There is a misconception that there is inevitable delay in the payment of interest due to the procedures

and working style in the Bank. On their part, PDOs make sincere efforts to effect payment on due dates and sometimes resort to overtime work to prepare interest warrants.

We suggest that instead of preparation and mailing of interest warrants, the bank accounts of the stock holders (as also SGL account holders) may be directly credited with the net amount of interest. The stock holders should simultaneously be advised details such as interest earned, income-tax deducted and net amount credited to the designated bank account. The income-tax deduction certificate will also be mailed to the holder alongwith the advice for payment of interest. We strongly recommend value dated credits of the interest amounts as per PDO instructions to the branches. It stands to reason that the respective banks' accounts with the RBI are also credited with the corresponding amounts on the same date. Such a procedure will ensure that interest is paid on due dates to the holders.

We are aware that despite such instructions to banks, there could be delay in crediting interest into the accounts of the stock holders. Moreover, the holders may be at a psychological disadvantage in not having any document to claim credit on scheduled dates. This is especially so, in the case of holders, investing in their individual capacity. We, therefore, recommend that as an exception to the proposed procedure of direct crediting interest to the bank accounts, in the case of 'individual' holders, an option may be given to receive interest warrants (instead of direct credit to bank accounts) which they can then take to their banks for collection/credit. We reiterate that this should be an exception and only 'individual' holders be eligible for this optional facility.

With regard to G.P.notes, we suggest that payment of interest upto Rs.1000/- may be made in cash (if so demanded by the individual holder) at the Bank's counter after verification of the endorsement and establishing eligibility. If the interest amount exceeds Rs.1000/-,

the payment may be made by warrant. In either case, it should be ordinarily possible to complete the transaction on the same day.

SGL accounts

3.6 The proposed procedures regarding transfers and payments of interest on stocks are also applicable to the SGL accounts. However, in the matter of transfers of amounts from a SGL account in one PDO to a SGL account in another PDO, unrestricted facility is available.

At the end of each credit/debit transaction, the SGL account holder will be advised the net balance in the account. Further, a monthly statement, showing all debits and credits in a account, will be available on prior arrangement and the holders will have to arrange to collect them from PDOs within 15 days from the close of the month.

Strategy

3.7 It is clear from the foregoing discussions that every PDO will continue to have its own well-defined package of work of debt management. For example, the subscriptions for a loan received at a PDO constitute the workbase for the corresponding loan at the PDO. Similarly, the securities (Stock Certificate and G.P.Notes) issued by a PDO will be deemed to be domicile of the issuing PDO. These concepts uniformly hold good for all PDOs - big and small. It, therefore, implies that we follow a uniform model for computerising the work in all PDOs. Such uniformity is also very desirable for effective monitoring of work, giving standing instructions on debt management to all PDOs (through PDO Manual and Circulars), for unhampered staff mobility and evolution of culture of computerised debt management.

The above reasoning clearly favours a PC-based computerisation of work in the PDOs. This enables need based modular planning as well as expansion of computerisation. A large sized PDO may have two or more PCs while a small PDO may do with a single PC. In either case, the

entire system of input, data processing, output, control, workflow etc., will be the same. Such an approach will also reduce the initial systems and software work to planning and designing of one single system applicable to any PDO and development of only one set of computer programmes. There will be corresponding long term advantages in training of staff, security planning for data and software, maintenance of programmes.

CHAPTER 4

STAFFING FOR IMPLEMENTING COMPUTERISATION PLANS

4.1 In the last chapter we favoured a PC based computerisation in the PDOs. Apart from the technical advantages of this approach, enumerated in the last chapter, following substantial benefits will also accrue.

- i) It will be possible, if need be, to phase out the computerisation programme by taking it up at one or few PDOs to start with and extend the coverage progressively over time.
- ii) At a PDO, there can be staggering of computerisation by introducing it for a set of loans and including more loans gradually. Similarly, step-by-step expansion is also possible by installing one PC and allowing it to be used to maximum capacity before adding another one. In this way, initial generation of idle capacity is also avoided.
- iii) The modularity approach implicitly defines a basic unit of work at a PDO, namely, that quantum of work which can be handled on a PC of a given size. Automatically, the work measurement is well quantified for manpower planning, equipment planning, productivity appraisal and operational control.
- iv) At a PDO with two or more PCs, a certain amount of back-up support will be available in the event of temporary equipment failures.
- v) As communication technology develops, direct data exchange between PCs at different PDOs will be easier when the equipments at the two ends of the communication line are similar. Such data exchange may become necessary for credit/debit operations on SGL accounts or for responding to customer queries.
- vi) Time for initial systems study and efforts in compiling reliable data on workload for fixing a tailor-made configuration for a PDO will be reduced significantly.

4.2 Having opted for a PC-based and modular approach, we examined the staffing requirement of the computerisation projects. In this chapter, we deal with the staff needs in the initial stage of introduction of computerisation. The composition of staff in PDOs and organisation of work in PDOs are covered in the next chapter.

4.3 At the planning stage, a whole lot of activities are involved both on the 'debt management' side and 'computerisation' side. We elaborate these as below :

I. Debt Management

- a) Finalisation of the 'application form' and obtaining concurrence of the respective authorities.
- b) Printing of application forms, their stocking at PDOs and arrangements for distribution.
- c) Finalising the wording/write-up of the Stock Certificate (counterfoil, reverse side and perforated part at the bottom), obtaining necessary formal clearances and arranging for pre-printing the Stock Certificate in consultation with the computerisation team.
- d) Obtaining permission from the Income-Tax Department for computerised printing of the ITD Certificate.
- e) Finalising the format of the 'transfer slip' for SGL account operations and arrangement for printing booklets of the 'transfer slips', if necessary, on security paper (like cheque books).
- f) Taking up with DBOD and banks the issue of credit of interest in the investors' accounts under direct instructions from PDO to branch managers.
- g) Evolving proper procedures between DAD and PDO for handling the work on the day of issue of new loans.
- h) Obtaining clearances from the Government of India, State governments, wherever necessary.
- i) Drafting of detail operational instructions, circulars for eventual incorporation in the PDO Manual.
- j) Training of DGBA, PDO and banks staff in the revised procedures.

II. Computerisation

- a) Detailed analysis of the existing procedures and designing new systems for processing.
- b) Preparing computer files (Master files) for all loans, PDOs, Categories, I.T.Status codes, etc., for decoding.
- c) Drawing up output formats of 'Application Register', 'Issue Register', 'Interest payment advice', 'SGL a/c. operations advice', 'Monthly balance statement of SGL a/c.', 'Day input/output', etc.
- d) Finalisation of indexing system for securities, Issue Register, etc.

- e) Planning software development for all the activities, (new loan issue, servicing of securities, SGL a/cs. and interest payments) and organising programming activity either inhouse or through vendors.
- f) Finalising systems specifications and calling quotations.
- g) Evaluation of tenders and shortlisting of vendors.
- h) Benchmarking and making final choice of the system.
- i) Obtaining approval from the technical committee and then the Committee of the Central Board.
- j) Placement of order for the machines and other auxiliary equipments (voltage stabilisers, AC Units, etc.) and arranging for site preparations.
- k) Testing, debugging of software programmes and trial runs.
- l) Data preparation for the files of old (existing) loans; Loading the old data on disks.
- m) Parallel runs and final rectification of the systems and software.
- n) Training of the staff in operations and work organisation; exposing Bank's personnel to the computerised input and output.
- o) Drawing up security plans: Physical security of the system and data and software security.

Both the above types of activities are extremely crucial to the successful introduction of computerisation in debt management. Further, these should be undertaken simultaneously and with mutual understanding. We, therefore, recommend that two functional units should be immediately set up in DGBA to undertake the above activities. Each unit should be headed by a senior officer (Grade D/E) and its work should be officer oriented with a minimum supporting staff. We propose the following staff in the two units :

Unit I : Debt Management

Joint/Deputy Chief Accountant	:	1
Assistant Chief Accountant	:	1
Accounts Officer/Asstt.Account Officer	:	2
Stenographer/Typist *	:	2
Class IV staff (as per norms)		

Unit II : Computerisation

Director	:	1
Asst.Adviser/Research Officer	:	2
Class IV staff (as per norms)		

(* This staff will serve Unit II also)

Unit I will have experienced officers from DGBA and Unit II will be manned by technical officers from DESACS. Both these units will be in DGBA and will work under the Chief Accountant. Further, these will be temporary units to complete the initial work of computerisation. We suggest a period of one year for these two units and their further continuance may be decided thereafter depending upon the need.

Principal Adviser, DESACS and Chief Accountant, DGBA, will jointly guide the computerisation plans.

CHAPTER 5

WORK ORGANISATION AND STAFFING IN PDOs

5.1 An important aspect of the work in PDO is that all transactions are loan-bound. In other words, transfers, sub-divisions, conversion of stock certificate to SGL account (or vice versa), etc. are all confined to the same loan. This means the entire database of a loan comprising G.P. Notes, stock certificates and SGL accounts should ideally be at one place so as to be accessible while servicing the Government securities, (G.P. Notes/Stock Certificates/SGL accounts). The volume of database which can be held on a PC is limited by its disc capacity. Further, a certain portion of the disc storage is required to be set apart as work space and systems overhead.

5.2 The major objective of computerisation is efficient and prompt customer service. This means database for a loan would have to be accessed by more than one users, depending upon the number of transactions (transfers, debits/credits to SGL accounts, etc.). Further, when database of many loans is held on a PC, the number of transactions is also expected to be large. Correspondingly, for prompt servicing of the customer demands, the PC should have large memory (RAM) to enable high response to all users without formation of long queues. The memory size is very critical in such an environment. We suggest a very liberal approach in providing memory size on the PCs and to begin with memory size of 6 MB may be provided.

5.3 As regards disc size, currently disc capacity of 320 MB (i.e. 160 x 2) is available on PCs and should be provided. Having fixed the disc capacity, it is now possible to decide the number of such PCs required at a PDO. The data may be loaded on the disc on a loan by loan basis till the available capacity (i.e. net of work space and systems overheads) is filled. If data for all loans could be accommodated on the available disc capacity, the PDO will be able to do with one PC. However, when this is not possible, the data of the remaining loans will have

to go on the disc of another (or third, _____) PC, to be installed at the said PDO. In this way, the number of PCs at each PDO will be decided.

5.4 Four terminals should be provided on each PC for simultaneous processing of the various customer services. These terminals will handle SGL transactions, stock transfers and G.P.Notes servicing in respect of all loans in the files on the corresponding PC. Smaller number of terminals could result in queue formation of various transactions of loan with resultant delay in service. Large number, on the other hand, may affect throughput due to constraints arising out of real memory size, disc controller functions and job mix. One Laser printer and two dot matrix printers will be adequate to serve all the terminals. Further, when more than one PC is installed at a PDO, it is not necessary to provide additional Laser printer. This printer is primarily required to handle quality printing (e.g. Stock Certificate, Issue Register, etc.) A Cartridge Tape Drive (CTD) is also required to enable backing up of data. The debt management work is highly sensitive and in a computerised set up, there is a high degree of integration of activities of record-keeping, referencing, triggering action, updating and final disposal including payments. We strongly recommend officer-orientation of the PDO work and suggest the following.

- i) Each PC unit at a PDO should be under the overall charge of an Officer in Grade 'B'.
- ii) One of the four terminals should be with the Grade 'B' officer for supervisory control, quality check and rationalised supervision. For the remaining three terminals, one Grade 'A' officer each should be provided. These Grade 'A' officers will operate the terminals and handle the queries/demands.
- iii) Two clerks should be provided to each PC Unit for secretarial work, counter duties, etc.
- iv) Another section under a Grade 'B' officer should be set up to attend to administrative items such as, inwarding/outwarding, registration of documents, vouchers handling, liaising with DAD, DGBA, etc., and work relating to new loan issues upto the stage of loading the data on

the computer. This section should have two Gr.'A' officers and six clerks/typists/data entry staff in major PDOs. In smaller PDOs, needbased staff may be provided.

- v) For larger PDOs which may have two or more PCs, a Grade 'C' officer should be posted for proper co-ordination and control. At other PDOs, Joint Manager/Deputy Manager would be able to exercise this function.
- vi) Appropriate number and category of Class IV staff will be necessary for smooth operations.

5.5 The flow of work in a PDO would be on the following lines -

(I) Issue of new loans

Applications in prescribed form will be accepted at a designated counter in DAD. Alongside, a temporary PDO desk will also be set up. DAD counter will scroll the application and acknowledge receipt by issuing a copy of the three-copy receipt which forms part of the application. If the application is accompanied with a cheque for payment, the same with one copy of the receipt will be detached for banking in the DAD and the application will be given to the PDO desk for further action. If maturing securities or debit advices on maturing SGL accounts are enclosed to the applications (instead of a cheque) for conversion, the entire set of documents will be given to the PDO desk.

In the DAD, cheques will be banked and the amount credited to the special account, temporarily opened and at the end of the day, the total amount credited to the special account will be advised to the PDO. The copy of the 'receipt' which was kept in the DAD alongwith the cheque will also be returned to PDO duly indicating the amount realised and credited to the special account.

The applications, received at the PDO desk (through DAD), will be taken up for processing. Those pertaining to cheque payment will be straightaway entered into the PC. Others where old securities/SGL account balances are presented for conversion will be taken up for entering

into the PC after verifying that the securities are genuine and complete in all respect. These securities/debit advices will be detached and passed on to the PC Unit for necessary action. While entering the applications into the PC, the amounts (applied for) will be accumulated to get, at any time, the total subscription. When DAD advice about realisation of cheques are received, corresponding computer records will be marked. Similarly, when old securities/SGL accounts are cancelled/closed for conversion, the PC Unit will advise the new loan section by endorsing the copy of the 'receipt'. The corresponding computer records will be marked. The total amount of all the securities and SGL accounts which are converted will be arrived at.

At the end of the day, Application Register in the sequential order of the scroll number will be printed and DGBA/Secretary's Department will be advised the total amount of subscription, showing separately the amount paid by cheque and by conversion of old loans.

Depending upon the allocation rules, advised by DGBA/Secretary's Department, allotment will be done and refund cheques if any will be mailed to the applicants. The amount standing in the temporary special account will be transferred to Government account at CAS, Nagpur and the temporary account closed. Stock Certificates will be printed on the PC and mailed to the applicants by Registered Post.

(II) Servicing of securities, SGL accounts

The prescribed application for transfers, debits/credits of SGL accounts, etc., will be presented at the 'Receipt Counter' of the PDO. After checking that all documents, as listed in the three-copy pre-printed receipt, are enclosed to the application and Government Securities are properly discharged, the counter staff will scroll the application and handover one copy of the receipt to the

applicant. The documents will then be passed on to the PC Unit, handling the loan. In the case of application received by post, the Inwarding/Outwarding Section will inward, carry out the checking process and send acknowledgement (one copy of the Receipt) to the applicant. The Inwarding/Outwarding Section will then pass on the documents to the PC Unit.

Officer-in-charge of the PC Unit (Grade 'B' Officer) will make a preliminary examination of the documents to ensure that they are prima-facie in order. He will then identify the terminal which will process the 'papers' and record the 'terminal-code' on the second copy of the Receipt. This copy of the 'Receipt' will be retained by the officer-in-charge as a control document to watch the compliance after which it will be filled with remarks as to the date and type of compliance. The remaining documents will be handed over to the Grade 'A' officer at the identified terminal for action.

The securities will be manually verified for genuineness. The database will then be accessed and all particulars on the said securities available in the computer file will be examined with a view to determine the admissibility of the service required by the holder. Having so satisfied, the existing 'record' in the computer file will be 'cancelled' and new one created as per the customer's request (under processing). Wherever necessary, new certificates will be printed. In the case of SGL accounts, debits and credits will be effected and corresponding advices printed for mailing to the account holders. The Issue Register/SGL Account Ledger will then be updated and papers resubmitted to the officer-in-charge of the PC Unit for final clearance before advice to the customer.

It is to be ensured that all applications received on a day are acted upon on the same day and in normal circumstances work is not allowed to accumulate. If it becomes necessary, longer hours could be worked on the terminal(s)

to clear ad-hoc bulges and if the workload grows on a regular basis then additional terminals may have to be provided on the PC.

(III) Payment of Interest

The Officer-in-charge of the PC Unit will keep diary of the due dates of interest payment on each loan. We recommend a shut period of one week before the due date of interest payment. During the shut period, following action will be completed.

- (i) Total amount of the loan will be computed and reconciled. The total will also be advised to DGBA to enable them to arrive at the all India total and to ensure that there is neither omission nor duplication of information at the consolidated level.
- (ii) Interest amount payable to each holder will be calculated and a list showing particulars of individual holders, the amount of loan and interest amount, tax etc. will be printed. The computer files will also be updated for having paid the interest on stocks and SGL accounts.
- (iii) Letters to branch managers of designated banks/RBI, advising them to credit the interest amount into the accounts of the holders will be printed. Income Tax Deduction Certificates and credit advices will also be printed and mailed to the holders.
- (iv) By debiting Government account for the net interest amount, the equivalent credit will be offered to the banks. However, in respect of G.P.Notes, this action will be taken only at the time of submission of the G.P.Notes.

(IV) Repayment of Loan

The Officer-in-charge of the PC Unit will keep a diary note of the due dates of repayment of loans. We recommend a shut period of one week before the due date of repayment. During the shut period, following action will be completed.

- (i) Total amount of loan due for repayment will be computed and reconciled.
- (ii) On receipt of repayment notification, advices to Stock/SGL holders will be printed and sent to holders, advising them to forward the Stock

Certificates duly discharged to PDO for repayment. SGL Account holders will be supplied with a memorandum in Form PDO 151 calling upon them to return the receipt duly signed by authorised official.

- (iii) On receipt of the Stock Certificate from the holder, the same will be examined in the prescribed manner and cancelled for repayment by issue of a separate Payment Order, which will be printed on PC.
- (iv) In the case of SGL Account holders, on receipt of acquittance from them, the balance amount of matured loan held in SGL Account will be credited to their current account in DAD or bank accounts as the case may be by issuing a separate Payment Order and credit advices will be issued to the holders.
- (v) Vouchers for reduction of loan balance in respect of Stock Certificates cancelled and SGL Accounts of the matured loan closed will be passed by Grade 'B' officer. The computer records will also be updated for having cancelled/paid the principal amount of loan on Stock Certificate and SGL accounts.
- (vi) A list showing particulars of Securities/SGL Account No., name of holders, the amount of loan will be printed. As and when paid instruments received back they will be marked off.
- (vii) The securities will be defaced, punched and preserved for 6 years in Record Room.
- (viii) In respect of G.P.Notes the above action will be taken only at the time of submission of the G.P.Notes.

Implementation

5.6 Apart from software development, a large volume of data entry work is involved in computerising the PDO operations. We suggest a phased programme as below :

- (i) The effective date to introduce computers may be tentatively fixed as January 1, 1991. It is necessary to make the initial staff provision at the earliest to enable completion of software development and incidental administrative action (Government clearance, Manual writing, Issue of instructions, Form printing, Training, etc.) well before the due date.

- (ii) All loans which will be issued after the effective date should be handled on the computer.
- (iii) Out of the existing loans, the Government of India current loans may be taken up first and one by one, starting with the latest one, should be put on the computer. State Government loans followed by loans floated by specified institutions may then be taken up, following the same order as the Government of India loans.

CHAPTER 6

SUMMARY OF OBSERVATIONS AND RECOMMENDATIONS

6.1 At present, there are number of formats of applications to be used by the holders for various purposes. Further, serially numbered receipts in various formats are issued to the holders against the securities tendered. In computerised system, a single common standard format of the application form with pre-printed serial number and perforated acknowledgement slip is recommended for subscribing to new loans as also for servicing the loan [Paragraph 3.3(i)].

6.2 For receiving new loan applications, a separate counter may be opened at the DAD in the Bank instead of the PDO as at present. This counter may be managed jointly by staff from DAD and PDO. DAD staff will accept applications, give receipt (which is pre-printed and part of the application), undertake the banking of the cheques and handover the applications including maturing securities to PDO staff for scrutiny of the applications and entering the data in computer. It will thus be possible to bank the cheques in DAD simultaneously with the housekeeping work in the PDO [Paragraphs 3.3(iv) and 5.4].

6.3 At present, an applicant is required to visit the PDO to take delivery of the scrip. From the point of view of better customer service, stock certificates will be mailed by registered post to the applicants' address so that there will be no need for them to visit the Bank to take delivery of scrips in exchange of the receipt [Paragraph 3.3(viii)].

6.4 The present arrangement of recording the name of the transferee on the original certificate with multiple transfer facility will be given up. A stock certificate will be cancelled whenever request for transfer is made. This modification is necessary to facilitate computerised processing, in particular;

- (a) Maintaining the particulars of the stock holders (such as address, income-tax slab, ownership category ...) on the computer file;
- (b) Printing new certificate on the computer;
- (c) Updating issue register on the computer; and,
- (d) Maintaining particulars of the bank account for crediting interest on due dates [Paragraph 3.4(i)].

6.5 Stock Certificate should be made a 'permanent domicile' of the issuing office until it is cancelled due to credit to SGL account. The security holders, will of course continue to have unrestricted freedom to effect change of mailing address, change of bank accounts or obtaining service, such as transfer, consolidation, sub-division etc. This concept of permanent domicile of a certificate will result in improved housekeeping, eliminate problems in balancing and increase accountability. If need be, the investor can avail of the assistance from the nearest PDO for transmission of documents/servicing to the parent PDO [Paragraph 3.4(ii)].

6.6 Instead of preparing and mailing of interest warrants, the bank accounts of the security holders/SGL account holders may be directly credited with the net amount of interest and an advice to that effect may be mailed to them together with Income-tax Deduction Certificate, if any. With value dated credit advice of the interest amount, the concerned banks' accounts with the Reserve Bank of India will be credited on the due dates with the equivalent amounts. This procedure will ensure that interest is paid to the investors on the due dates. However, an option will be given to holders of 'individual' category to receive interest by interest warrants [Paragraph 3.5].

6.7 Payment of interest upto Rs.1000/- on the G.P.Notes may be made in cash at the Bank's counter, if so desired by the party and if the interest amount exceeds Rs.1000/- the payment may be made by issue of warrant. It should normally be possible to complete the transaction on the same day [Paragraph 3.5].

6.8 At present, half-yearly statement of accounts in respect of SGL transactions as on 30th June/31st December is issued to the SGL account holder for the purpose of audit and record. In the computerised set-up, it is proposed to prepare statement after each credit/debit transaction and also a monthly statement of accounts in respect of SGL account holders, who have to collect it from the Bank [Paragraph 3.6].

6.9 The Committee recommends a PC-based and modular approach. For implementing the Committee's recommendations, two functional Units may be set up immediately in DGBA on a temporary basis to undertake the preparatory work. One unit will have experienced officers from DGBA and another will be manned by technical officers from DESACS. Both these units will be in DGBA [Paragraph 4.3].

6.10 For prompt servicing of customer demands, the PC should have large memory (RAM) to avoid formation of long queues. The Committee, therefore, recommends a very liberal approach in providing memory size on the PCs. To begin with, memory size of 6 MB may be provided [Paragraph 5.2].

6.11 Four terminals may be provided on each PC for simultaneous processing of the customer demands. One Laser Printer and two dot matrix printers will be adequate to serve all the terminals of a PC. A cartridge tape drive is required to enable backing up of data [Paragraph 5.3].

6.12 The debt management work is highly sensitive and in a computerised set up, there is a high degree of integration of activities of record-keeping, referencing, triggering actions, updating data and final disposal of payments. The Committee therefore recommends officer-orientation of the PDO work [Paragraph 5.3].

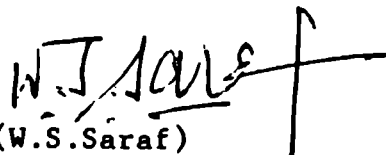
6.13 The Committee recommends the staff position for each PC Unit/Section at PDO as under :


- (i) Each PC unit may be under the overall charge of an Officer in Grade 'B'.

- (ii) One of the four terminals should be with the Grade 'B' officer for supervisory control, quality check and rationalised supervision. For the remaining three terminals, one Grade 'A' officer each should be provided.
- (iii) Two clerks should be provided to each PC for secretarial work, counter duties, etc.
- (iv) Another section comprising ~~of~~ two officers in Grade 'A' and six clerks/typists/data entry staff under a Grade 'B' officer may be set up to attend to administrative items in major PDOs. In smaller PDOs, need based staff may be provided.
- (v) Appropriate number and category of Class IV staff may be provided for smooth operations [Paragraph 5.3].

6.14 At present, PDOs observe a shut period of one month before the due date of interest payment on the stock certificate, for balancing and preparation of warrants etc. In the computerised set-up, it will be possible for PDO to reduce the shut period from one month to one week. The Committee therefore recommends a shut period of one week for both Stock Certificates and SGL accounts for interest payment [Paragraph 5.5].


6.15 Considering the volume of initial data entry work, the Committee recommends a phased programme of introduction of computerisation [Paragraph 5.5].



(W.S. Saraf)
Chairman


(S.S. Ranade)
Member



(R.S. Bakkannavar)
Member


(K.C. Singha)
Member


(V.B. Lonkar)
Member


(M.M. Khan)
Member

Bombay
25th June 1990.


(J.N. Shukla)
Member Secretary

CODING SYSTEM

- a) Structure of the Loan code is as follows.
- | | |
|-----------------------|---|
| i) Characters - 1-2 | Year of Issue |
| ii) Character - 3 | 0,1 Central Government
2,3 State Governments
4-9 Institutions |
| iii) Characters - 4-5 | Serial number starting from 01 |
- b) Structure of SGL Account No.
- | | |
|----------------------|----------------|
| i) Characters - 1-2 | PDO Code |
| ii) Characters - 3-6 | Running number |
- SGL Account No. in conjunction with Loan Code will uniquely identify a particular account.
- c) Structure of Category Code
- 1-4 characters Category code (File will be created and will be accessed for validation during data entry)
- d) Structure of Scrip No.
- | | |
|----------------------|----------------|
| i) Characters - 1-2 | PDO Code |
| ii) Characters - 3-8 | Running number |
- e) Structure of Broker's Code
- | | |
|----------------------|----------------|
| i) Characters - 1-2 | PDO Code |
| ii) Characters - 3-4 | Running number |
- f) Structure of Application No.
- | | |
|----------------------|---|
| i) Character - 1 | Alphabet (Blank for pre-computerisation loan and A to Z thereafter) |
| ii) Characters - 2-7 | Running number |
- g) Status Code (2 digit) and Resident Code (1 digit) will be adopted from Income Tax Computerised System.
- h)

<u>Public Debt Office</u>	<u>PDO Code allotted</u>
1. Ahmedabad	: AD
2. Bangalore	: BL
3. Bhubaneswar	: BN
4. Bombay	: BY
5. Byculla	: BC
6. Calcutta	: CA
7. Guwahati	: GW
8. Hyderabad	: HD
9. Jaipur	: JP
10. Kanpur	: KN
11. Madras	: MS
12. Nagpur	: NG
13. New Delhi	: DH
14. Patna	: PT
15. Trivandrum	: TV

RESERVE BANK OF INDIA

PUBLIC DEBT OFFICE

APPLICATION FORM

No. _____

(To be used for (i) subscription to government loans, (ii) transfer/renewal of stock certificates and (iii) issue of stock certificates by debit to SGL Account and vice versa)

(Please read instructions on page 3 before filling up the application form)

Nomenclature of the loan: _____

(1) Loan Code No. : _____

(2) Category Code No. : _____

(3) Status Code No. : _____

(4) Resident Code No. : _____

(5) SGL A/c. No. : _____

(6) Name of the applicant/institution/office/authority _____

(7) Address of the applicant (do not repeat name)

Pin Code : _____

(8) Income Tax (a) PAN/GJR : _____

(b) Ward/Circle Code : _____

(9) Amount applied for (In figures) Rs.: _____

(10) Mode of payment (fill appropriate box/es)

(a) Cash Rs. _____

(b) Cheque No.: _____ for Rs. _____
dated _____ drawn on RBI A/c.No. _____

(name of the drawee bank if there is no account with
RBI)

(c) Conversion of maturing
stock certificate No. _____

Loan Code No.: _____ Amount: _____

(if more than one security, enclose a list of
securities)

- (d) Conversion of maturing SGL A/c.No. _____
Loan Code No.: _____ Amount: _____
- (e) Transfer/Renewal of stock certificate No. _____
- (f) Debit/Credit to SGL A/c.No. _____
Loan Code No.: _____
- (11) Particulars of bank account for crediting refund amount/
interest when due
- (a) Bank's name :

- (b) Full address of the Bank (do not repeat the name)

- Pin Code : _____
- (c) Account No. _____ Current/Savings: _____
- (12) In lieu of crediting interest in bank account, please
indicate if you prefer to receive refund order/interest
warrant: _____ yes _____ No
(For 'individual' category of holders only)
- (13) Broker's code number, if any _____
- (14) I/we request that _____ security/ies may be issued/
our SGL Account may be credited. (tick appropriate box)
- (15) I/We also tender a sum of Rs. _____ (Rupees _____
_____) in cash/by cheque no. _____
dated _____ towards fees for renewal,....etc.

Date: _____

Signature of the applicant
Designation
Sale Power Regn.No.
in the book of PDO.

For R B I Use

- (i) Sl.No. of receipt at DAD _____ Date _____
(ii) Application Scrutinised by _____ Id with date _____
(iii) Amount realised Rs. _____ Date _____
Id. with date _____
(iv) Amount allotted Rs. _____ Officer's sign./date _____
(v) Amount refunded Rs. _____ Officer's sign./date _____
(vi) Data entered by _____ Id.with date _____
(vii) Verification by _____ Id. with date _____
(viii) StockCertificate/s/G.P.Notes.Nos. _____ issued/
SGL A/c.No. _____ Credited _____ Id. with date.

INSTRUCTIONS

- 1) This application form is to be used for subscription to New Loans and also for transfer/renewal of the existing loan holdings.
- 2) All particulars in the form should be filled in Block Capital letters.
- 3) Wherever boxes are provided, only one alphabet/digit should be recorded in each box.
- 4) Do not split a word; use next line.
- 5) The particulars furnished in the application form are used in the Reserve Bank of India for servicing the loan. It should, therefore, be ensured that the application is fully complete and the required details are legibly recorded (preferably typed). Wherever required, the code numbers should be recorded. Wherever required, cheques for the full amount of the application should be drawn on Reserve Bank of India account of the applicant (if such account is maintained).
- 6) Code numbers to be recorded against items 1 to 4 are given in the Loan Notification.
- 7) Securities for conversion into new loan or for transfer/renewal should be properly discharged while submitting to Receiving Office alongwith the application.
- 8) The prescribed Acknowledgement Slip (on page 4) has 3 copies. All the 3 copies should be filled in by the applicant. The application, Acknowledgement Slip (all copies) and the cheque for payment or the old Securities for conversion or for transfer/renewal should be submitted at the counter at the Receiving Office. On acceptance of the application, one copy of the Acknowledgement Slip duly stamped will be handed over to the applicant at the counter.
- 9) In the case of conversion of balance to the maturing SGL Account, the prescribed transfer slip should accompany the application. Similarly, if the stock certificate is required by debit to SGL Account, the transfer slip should be enclosed.
- 10) Stock Certificate(s) will be sent by Registered Post to the address of the applicant at the applicant's risk. In the event of loss in transit, a duplicate stock certificate will be issued after the applicant complies with the prescribed 'Lost Security Procedure'.
- 11) In the event of partial allotment, the balance amount will be refunded by payment order/credit to bank account.

(All the three slips should be filled in by the applicant)
(Tick and fill up only the applicable items)

RESERVE BANK OF INDIA _____

Type of transaction: Subscription to New Loan/Transfer

Acknowledgement slip No. _____

Scroll No.

List of documents:

1. Application for _____ amount Rs. _____
(loan nomenclature)
2. Cheque No. _____ amount Rs. _____ dated _____
drawn on _____
3. Stock Certificate No. _____ for conversion/transfer
4. Slip for SGL A/c.No. _____ for conversion/transfer

Date: _____ Receiver
The Stock Certificate, if allotted, will be sent by Regd. Post.

RESERVE BANK OF INDIA _____

Type of transaction: Subscription to New Loan/Transfer

Acknowledgement Slip NO. _____

Scroll No.

List of documents

1. Application for _____ amount Rs. _____
(loan nomenclature)
2. Cheque No. _____ amount Rs. _____ dated _____
drawn on _____
3. Stock Certificate No. _____ for conversion/transfer
4. Slip for SGL A/c.No. _____ for conversion/transfer

Date: _____ Receiver
The Stock Certificate, if allotted, will be sent by Regd. Post.

RESERVE BANK OF INDIA _____

Type of transaction: Subscription to New Loan/Transfer

Acknowledgement Slip No. _____

Scroll No.

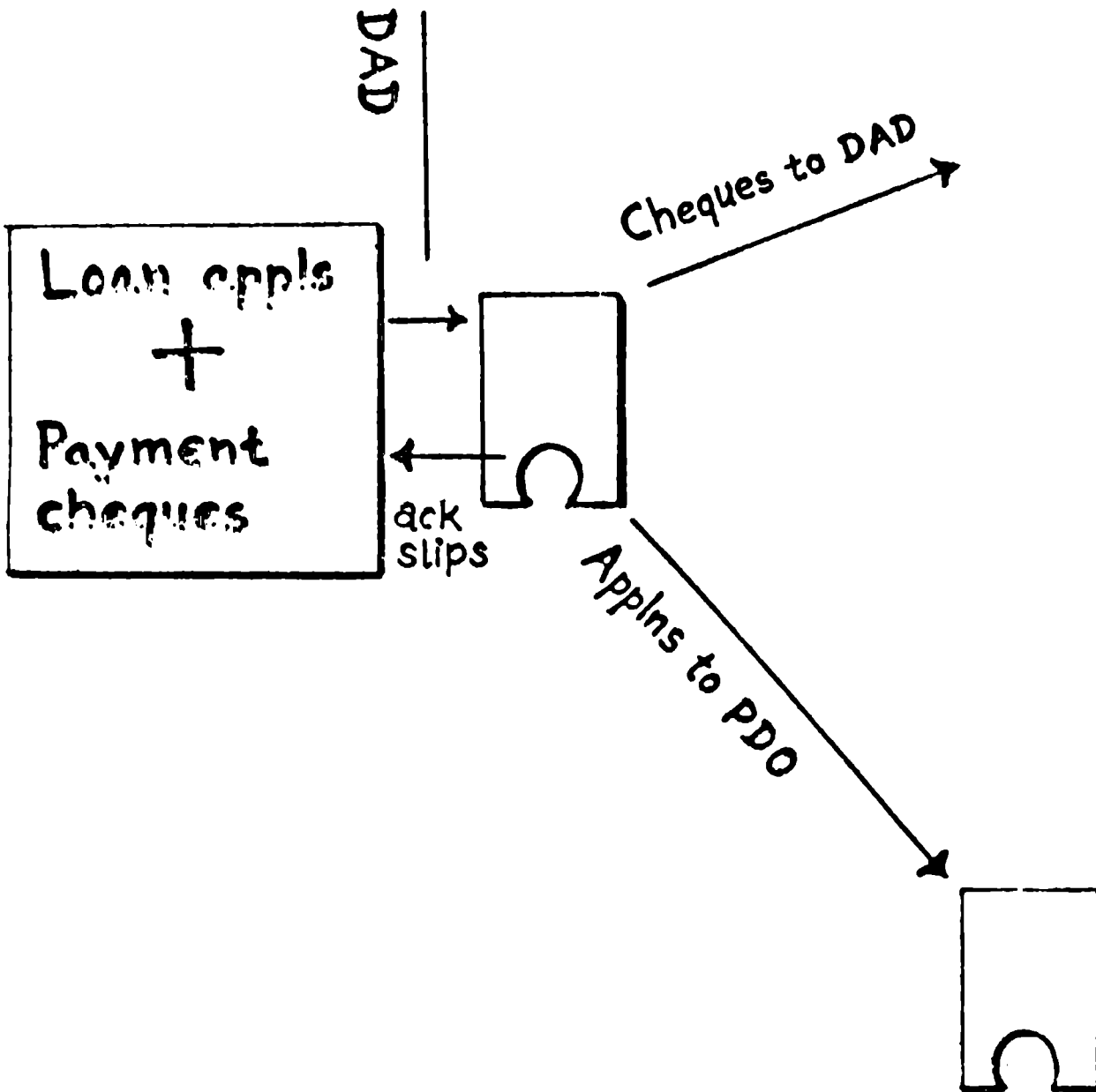
List of documents:

1. Application for _____ amount Rs. _____
(loan nomenclature)
2. Cheque No. _____ amount Rs. _____ dated _____
drawn on _____
3. Stock Certificate No. _____ for conversion/transfer
4. Slip for SGL A/c.No. _____ for conversion/transfer.

Date: _____ Receiver
The Stock Certificate, if allotted, will be sent by Regd. Post.

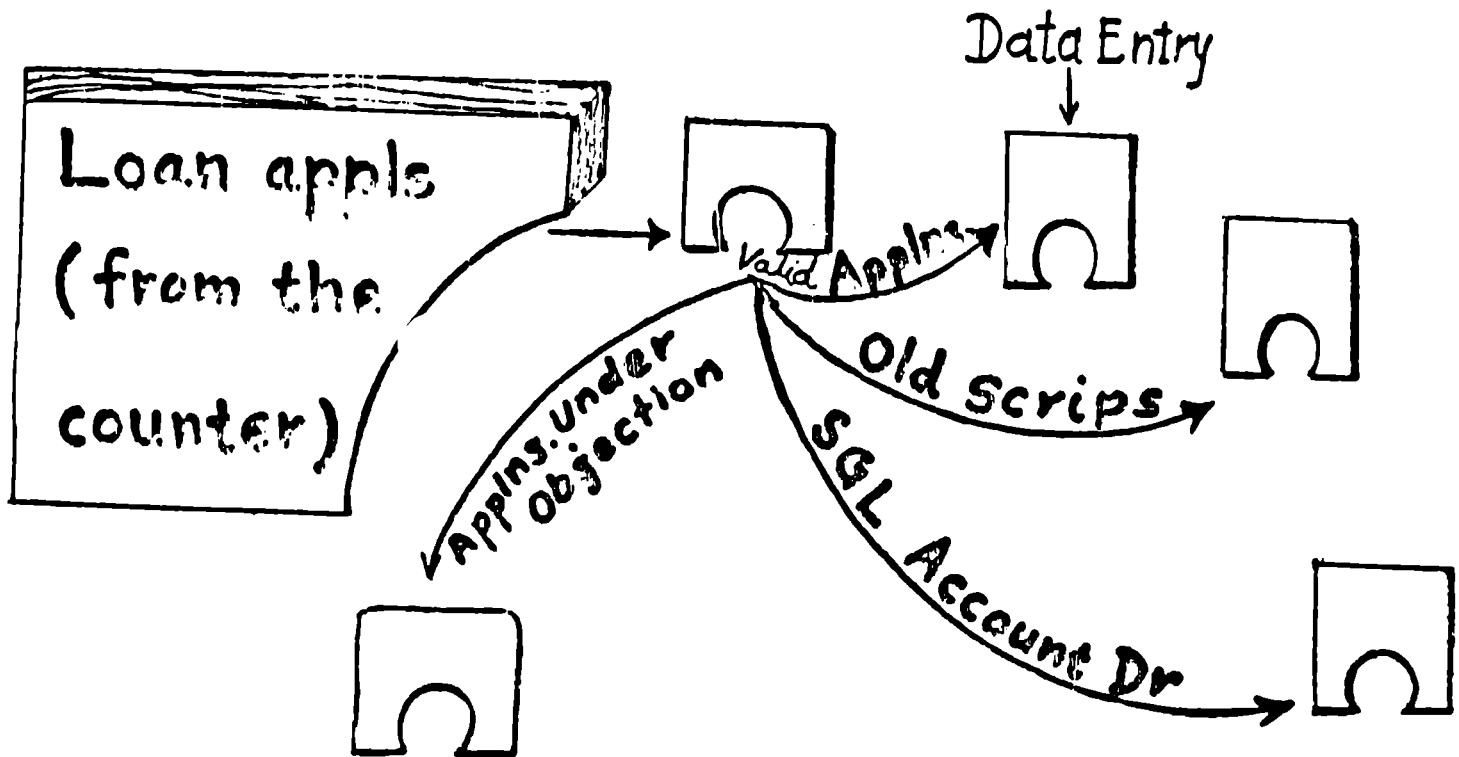
WORK FLOW CHART

1



Loan applications with cheques/old scrips for conversion/ debit note on maturing SGL A/c.

1. Application accepted at the DAD Counter and acknowledgement given, duly numbered.
2. Cheque, sent for collection with 2-Part ack.slip. Application given to PDO desk.

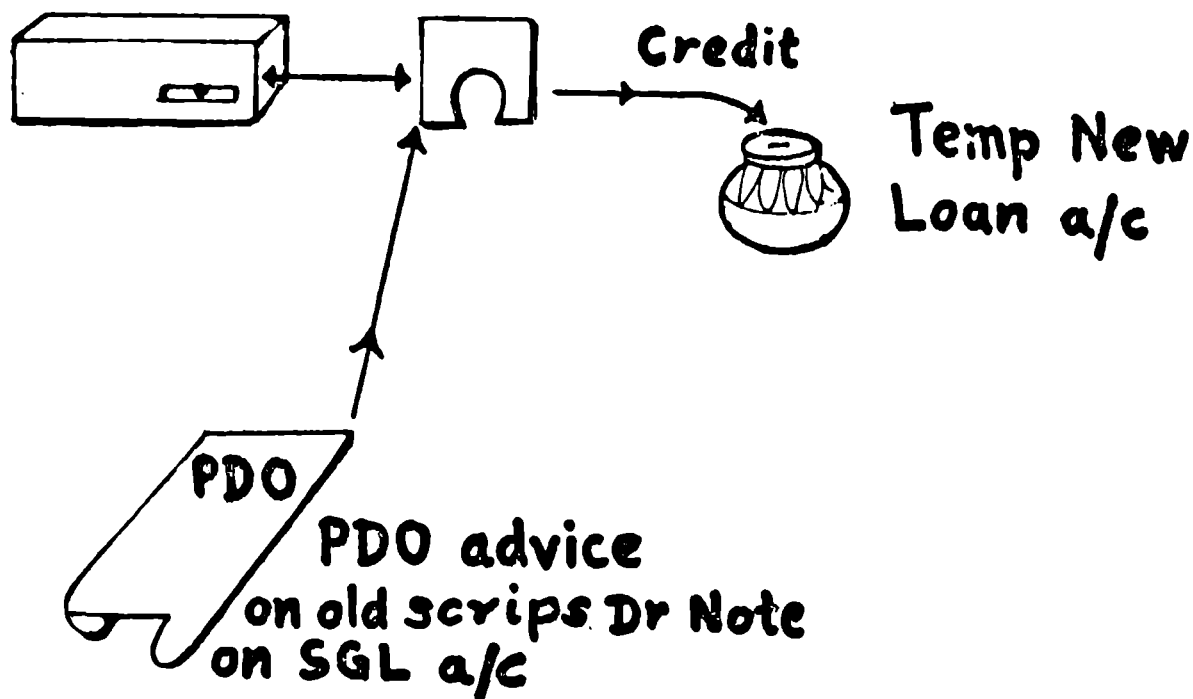


PDO operations

1. Loan application scrutinised for completeness, correctness. Old scrips verified for genuineness, retirement advice.
2. Application segregated for data entry. Old scrips., Debit note for maturing SGL A/c processed.

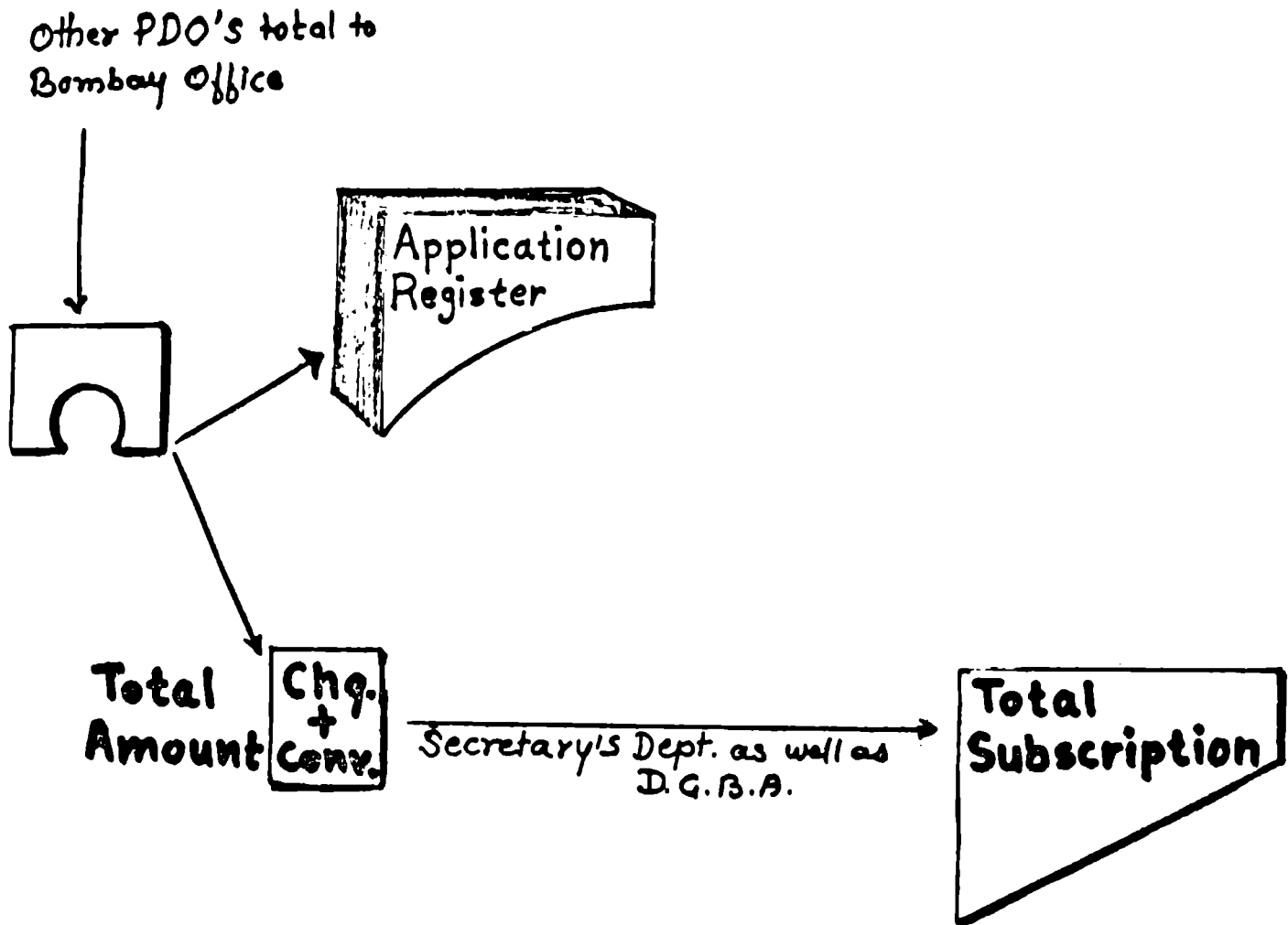
SGL A/c Debit note submitted for conversion

Cheques from Counter



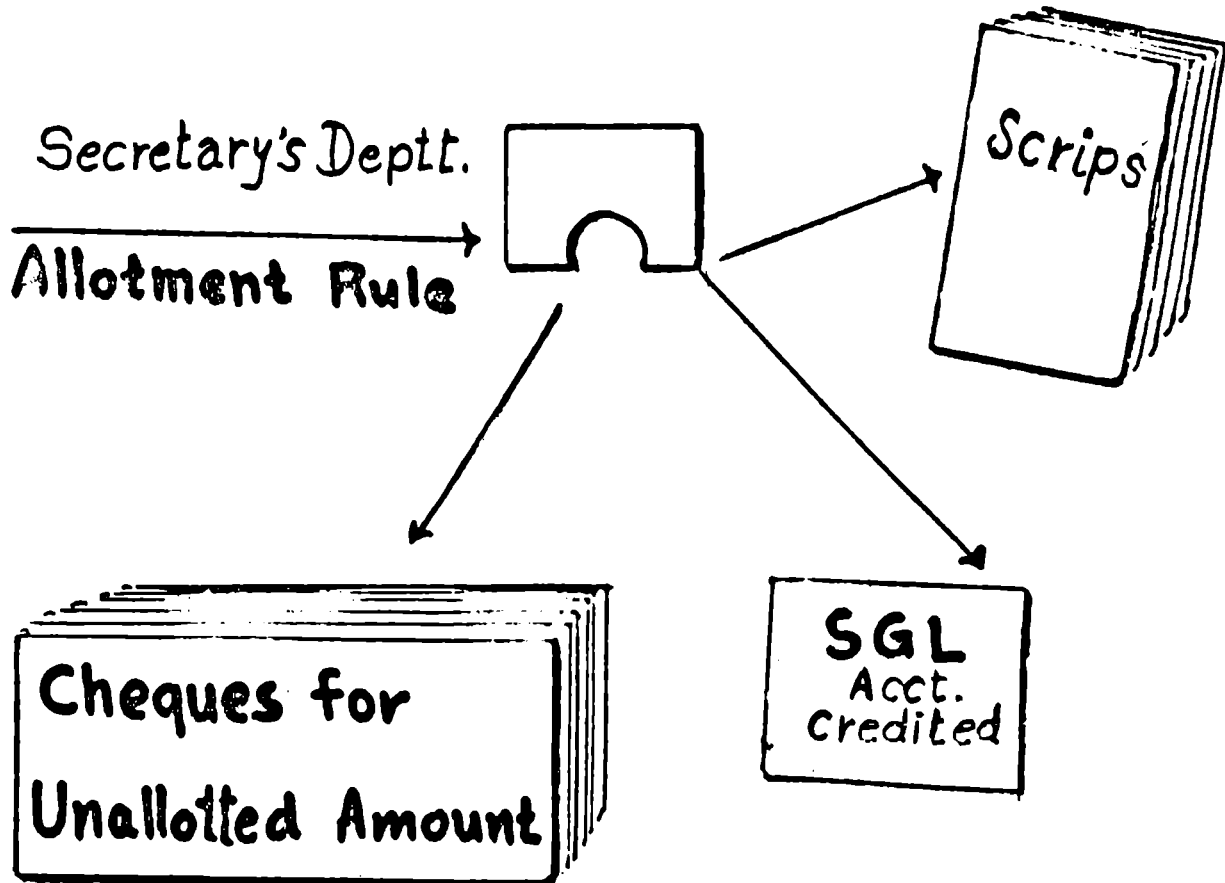
DAD operations

1. Cheques debited to a/cs in DAD and amounts credited to Temporary Special a/c.
2. PDO advice on credit to Temporary Spl.a/c (for the old scrips, maturing SGL a/cs tendered for conversion) effected
3. The balance in the Temporary Special a/c after effecting all credits advised to PDO and Part-2 of all ack.slips duly certified for having operated, passed on to PDO.



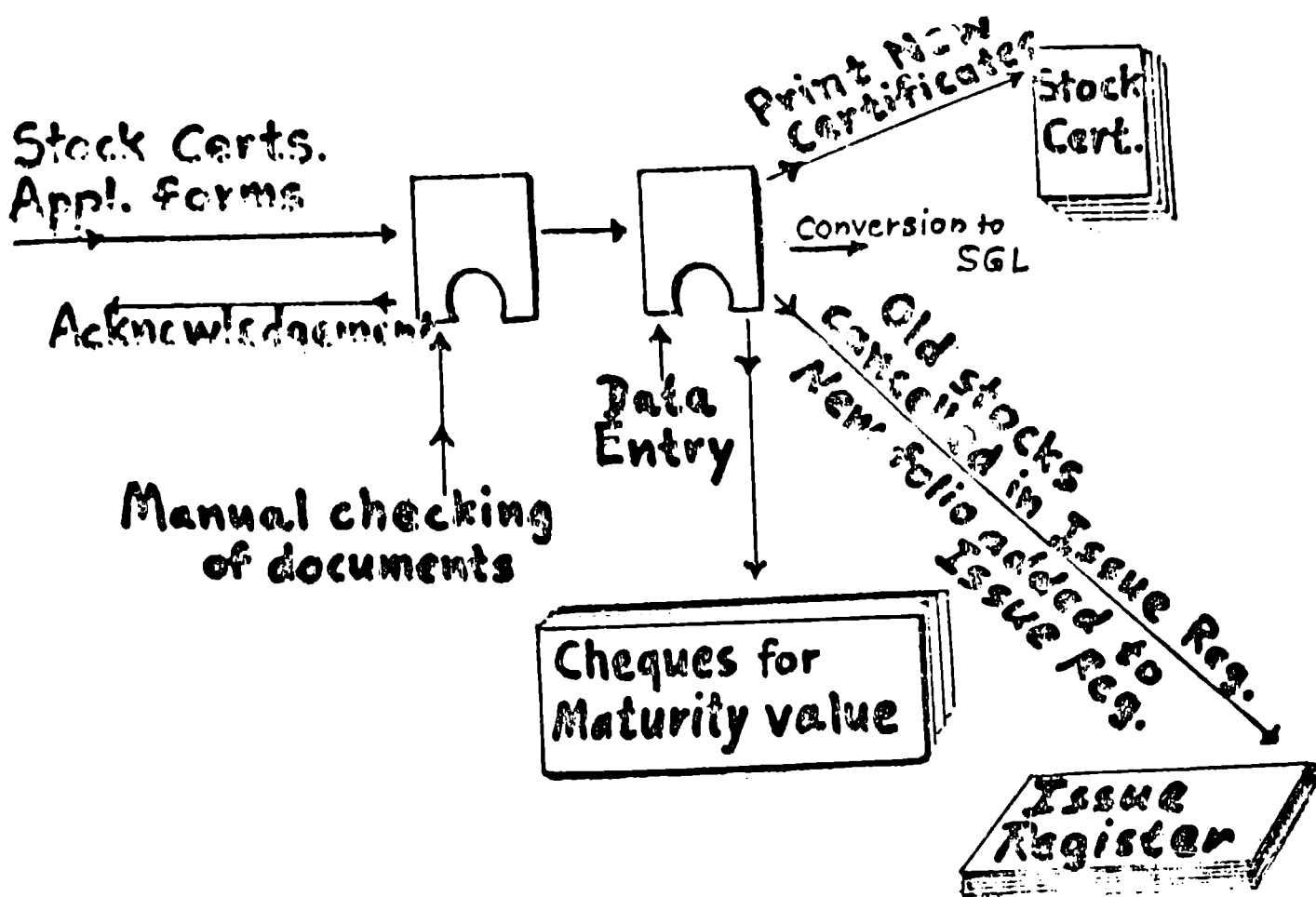
PDO

1. Amounts of applications, entered on the machine aggregated to print the total amount, subscribed.
2. Application Register printed.
3. Total amount advised to Secretary's Deptt. as well as D.G.B.A.



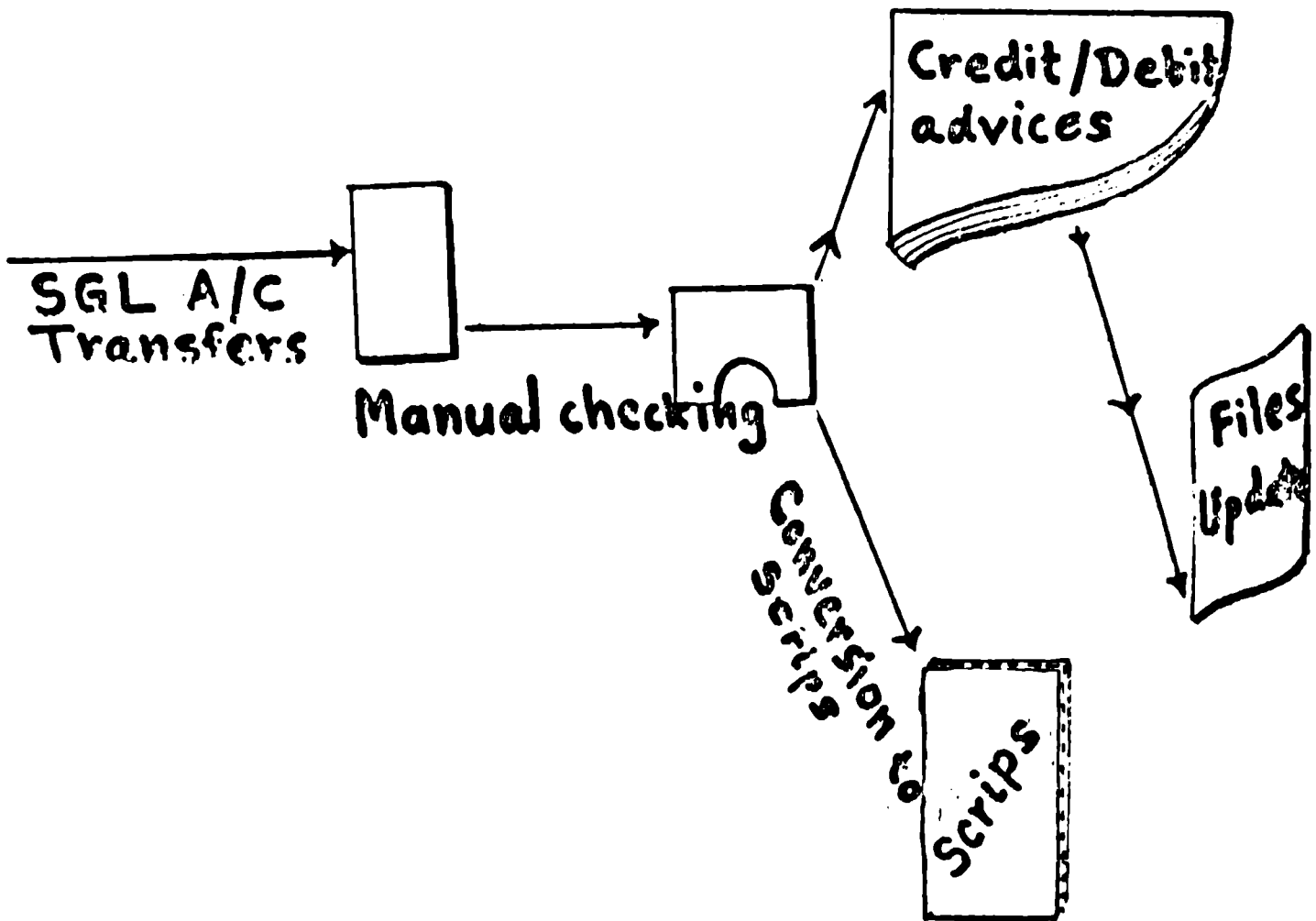
PDO operations

- 1. Allotment Rules advised by Secretary's Deptt.**
- 2. Allotment effected and scrips printed/SGL A/cs opened. Issue Register printed.**
- 3. Scrips mailed, SGL A/c Holders advised.**
- 4. Cheques for unallotted amount printed and mailed to respective applicants.**
- 5. DAD advised to transfer funds from Temp.Spl.A/c to the Govt. a/c. through CAS, Nagpur.**



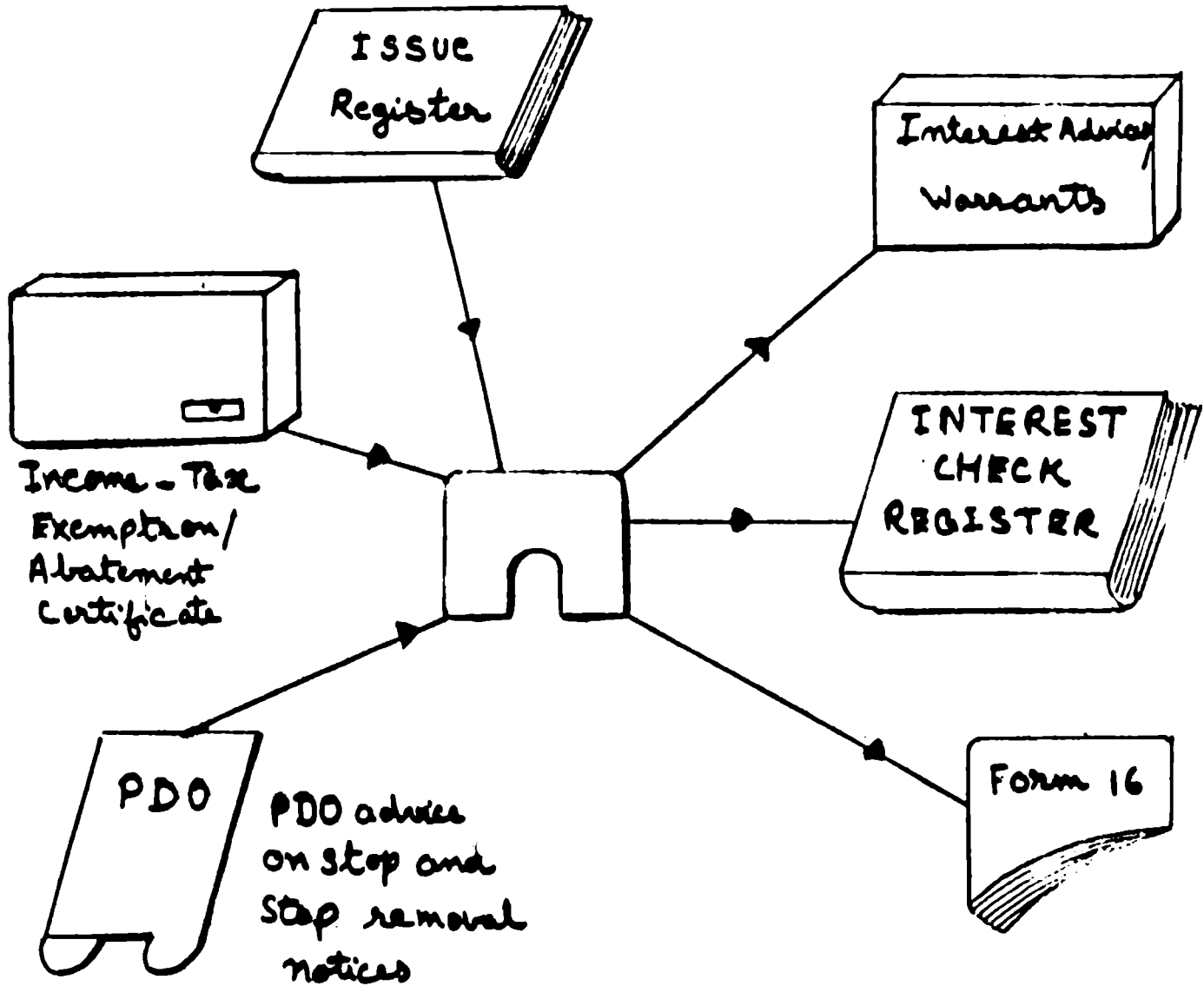
PDO service to stock holders

1. Stock Cert. tendered for (a) transfer (b) sub-division (c) consolidation (d) maturity payment (e) conversion on maturity, alongwith prescribed application.
2. Documents checked and acknowledgement given.
3. Stock Cert. examined for genuineness, signature verified and new particulars entered from application.
4. Old stock cert. cancelled and marked off in the Issue Register. New certificate(s) printed for issue.
5. In the case of Conversion to new loan, DAD advised to credit the Temp.Spl.a/c of the new loan.
6. In the case of payment of maturity value, cheque will be printed for mailing to the stock holder.



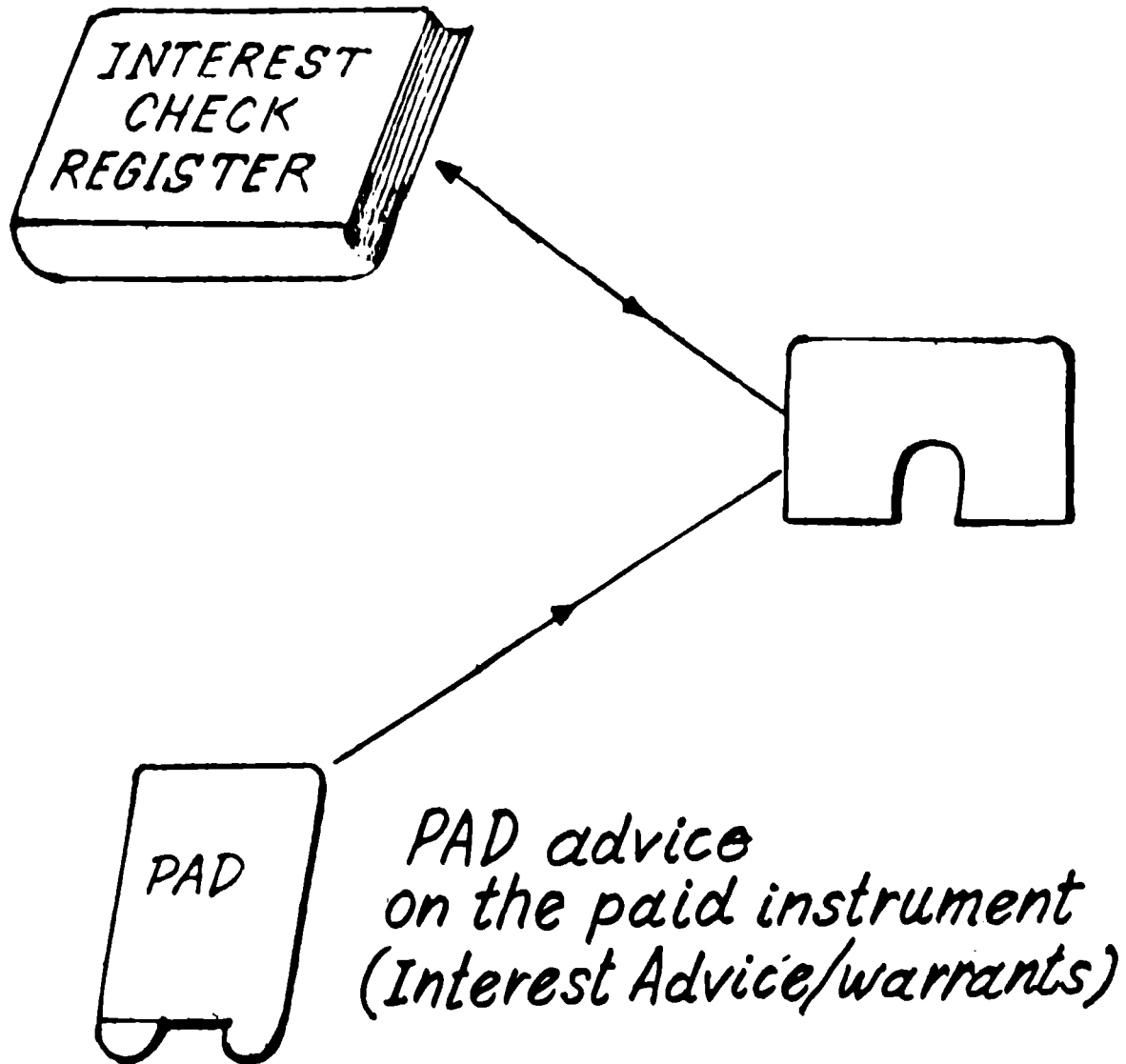
SGL A/c operations

1. Transfer advice tendered for credit SGL a/c OR conversion into scrips OR payment on maturity OR conversion into new SGL a/c on maturity.
2. Signature verified; balance verified; Data entered.
3. Transfer effected and credit, debit advices printed for mailing to the a/c holders.
4. Records updated by filing copies of cr/dr advices with the monthly account sheets.



Issue of Interest Advices

- 1) The gross amount of interest, income-tax, surcharge if any and net amount calculated and incorporated in Interest Check Register.
- 2) Advices of direct credit of net interest to bank accounts sent to banks.
- 3) Income tax deduction certificate (F-16) and interest warrant if any, posted to the holders.



**Interest Check Register updated for marking off
payment of interest advice.**

STATISTICAL DATA - PDOs

Sr.No.	Name of PDO	No. of SGL Accounts	No. of Stock Certificate issued	No. of pieces of G.P. Notes in circulation
1	Ahmedabad	32	27,608	5,554
2.	Bangalore	48	7,014	30,214
3.	Bhubaneswar	6	1,664	297
4.	Bombay	302	9,817	4,68,643
5.	Byculla	-	1,74,368	16,417
6.	Calcutta	38	26,078	28,876
7.	Gauhati	25	2,186	2,213
8.	Hyderabad	30	4,928	51,507
9.	Jaipur	10	3,167	18,880
10.	Kanpur	5	56,337	18,74,370
11.	Nagpur	5	7,691	61,575
12.	New Delhi	30	13,640	61,963
13.	Madras	126	2,27,923	1,19,526
14.	Patna	9	8,544	3,05,418
15.	Trivandrum	13	2,772	28,658

CODE NUMBERSAnnexure V

<u>(I) Category (of Investor) Code List</u>	<u>Code No.</u>
1. Reserve Bank of India	0100
2. Commercial Banks	0200
3. State Governments	0300
4. Insurance Companies	0400
5. Financial Corporations	0500
6. Municipalities and Port Trusts	0600
7. Other Local Bodies	0700
8. State Enterprises (e.g., State Transport)	0800
9. Provident Fund, etc.	
a) Government and Semi-Government	0910
b) Others	0920
10. Trustees, Administrators, Courts of Wards, etc.	
a) Official	1010
b) Private	1020
11. Co-operative Institutions	1100
12. Business Concerns - Public and Private Ltd.Cos.	1200
13. Individuals	
a) Foreign	1310
b) Indian - Profession	
i) Service	1321
ii) Agriculturist	1322
iii) Trading	1323
iv) Business	1324
v) Independent Profession	1325
vi) Money Lenders	1326
vii) Others	1327
14. Partnerships	
a) Foreign	1410
b) Indian	1420
15. Unclassified	1500
 <u>II. Resident Code Numbers</u>	
a) Resident	...
b) Non-resident	...
c) Not ordinary resident	...
(Code Nos. will be adopted from Income-Tax Computerised System)	

III. Broker's Code Number:

Code Nos. will be finalised as per system indicated in Annexure I.

Loan Code Nos. - Current Loans
(1) Government of India

Sr.No.	Nomenclature of Loans	Issue	Date of Issue	Date of maturity	Code No.
1.	2.	3.	4.	5.	
	<u>UPTO 1980</u>				
1.	5½% 1990 Loan 1990		1-7-65	1-7-1990	65 0 01
2.	5½% Loan 1991		18-7-66	18-7-1991	66 0 01
3.	5½% Loan 1992		15-7-67	15-7-1992	67 0 01
4.	5½% Loan 1995		11-5-68	11-5-1995	68 0 01
5.	5½% Loan 1999		30-4-69	30-4-1999	69 0 01
6.	5½% Bank's(Acquisition & Transfer) Compensation Bonds - 1999		2-4-70	19-7-1999	70 0 01
7.	5½% Loan 2000		11-4-70	11-4-2000	70 0 02
8.	5½% Loan 2000 (Re-issue)		15-10-70	11-4-2000	70 0 03
9.	5-3/4% Loan 2001		1-7-71	1-7-2001	71 0 01
10.	5-3/4% Loan 2001 (Re-issue)		1-10-71	1-7-2001	71 0 02
11.	5-3/4% National Defence Loan 2001		20-12-71	20-12-2001	71 0 03
12.	5-3/4% Loan 2002		15-7-72	15-7-2002	72 0 01
13.	5-3/4% Loan 2002 (Re-issue)		15-9-72	15-7-2002	72 0 02
14.	5-3/4% Loan 2003		12-5-73	12-5-2003	73 0 01
15.	5-3/4% Loan 2003 (second issues)	II	21-7-73	12-5-2003	73 0 02
16.	5-3/4% Loan 2003	III	21-12-73	12-5-2003	73 0 03
17.	6% Loan 1998		16-7-74	16-7-1998	74 0 01
18.	6½% Loan 1997		22-11-74	22-11-1997	74 0 02
19.	6% Loan 1993		26-7-75	26-7-1993	75 0 01
20.	6½% Loan 2003		26-7-75	26-7-2003	75 0 02
21.	6½% Loan 1996		1-12-75	1-12-1996	75 0 03
22.	6% Loan 1994		1-7-76	1-7-1994	76 0 01
23.	6½% Loan 2000		1-7-76	1-7-2000	76 0 02
24.	6% Loan 1993	II	16-10-76	26-7-1993	76 0 03
25.	6½% Loan 2002		16-10-76	16-10-2002	76 0 04
26.	6% Loan 1993	III	28-12-76	26-7-1993	76 0 05
27.	6½% Loan 2003	II	28-12-76	26-7-2003	76 0 06

1.	2.	3.	4.	5.	6.
28.	6% Loan 1994	II	20-6-77	1-7-1994	77 0 01
29.	6½% Loan 2004		20-6-77	20-6-2004	77 0 02
30.	6% Loan 1993	IV	1-10-77	26-7-1993	77 0 03
31.	6½% Loan 1998		1-10-77	1-10-1998	77 0 04
32.	6½% Loan 2005		1-10-77	1-10-2005	77 0 05
33.	6½% Loan 1995		15-5-78	15-5-1995	78 0 01
34.	6-3/4% Loan 2006		15-5-78	15-5-2006	78 0 02
35.	6½% Loan 1993		1-7-78	1-7-1993	78 0 03
36.	6½% Loan 2001		1-7-78	1-7-2001	78 0 04
37.	6-3/4% Loan 2006	II	1-7-78	15-5-2006	78 0 05
38.	6½% Loan 1996	II	22-11-78	1-12-1996	78 0 06
39.	6-3/4% Loan 2007		22-11-78	22-11-2007	78 0 07
40.	6½% Loan 1995		25-5-79	25-5-1995	79 0 01
41.	7% Loan 2009		25-5-79	25-5-2009	79 0 02
42.	6½% Loan 1997		2-7-79	2-7-1997	79 0 03
43.	7% Loan 2009	II	2-7-79	25-5-2009	79 0 04
44.	7 Year National Rural Development Bonds (on tap)	I	9-7-79	After 7 years from the date of issue	79 0 05
45.	6½% Loan 1991		29-10-79	29-10-1991	79 0 06
46.	7% Loan 2009	III	29-10-79	25-5-2009	79 0 07
47.	7% Loan 2009	IV	11-2-80	25-5-2009	80 0 01
48.	7% Loan 1998		12-5-80	12-5-1998	80 0 02
49.	7.5% Loan 2010		12-5-80	12-5-2010	80 0 03
50.	6.5% Loan 1990		18-7-80	18-7-1990	80 0 04
51.	7% Loan 1998	II	18-7-80	12-5-1998	80 0 05
52.	7.5% Loan 2010	II	18-7-80	12-5-2010	80 0 06
53.	6.5% Loan 1990	II	29-10-80	18-7-1990	80 0 07
54.	7.5% Loan 2010	III	29-10-80	12-5-2010	80 0 08
	<u>1981</u>				
1.	Special Bearer Bonds 1991		2-2-1981	After 10 years	81 0 01
2.	6.75% Loan 1994		16-2-1981	16-2-1994	81 0 02
3.	7.50% Loan 2010	IV	16-2-1981	12-5-2010	81 0 03

1.	2.	3.	4.	5.	6.
4.	7.25% Loan 1997		27-4-81	27-4-1997	81 0 04
5.	8% Loan 2011		27-4-81	27-4-2011	81 0 05
6.	6.75% Loan 1991		21-7-81	21-7-1991	81 0 06
7.	7.50% Loan 2001		21-7-81	21-7-2001	81 0 07
8.	8% Loan 2011	II	21-7-81	27-4-2011	81 0 08
9.	7% Loan 1994		12-10-81	12-10-1994	81 0 09
10.	7.50% Loan 2001	II	12-10-81	21-7-2001	81 0 10
11.	8% Loan 2011	III	12-10-81	27-4-2011	81 0 11
12.	8% Loan 2011	IV	21-12-81	27-4-2011	81 0 12
<u>1982</u>					
1.	6.75% Loan 1991	II	29-3-82	21-7-1991	82 0 01
2.	8% Loan 2011	V	29-3-82	27-4-2011	82 0 02
3.	7.25% Loan 1992		24-5-82	25-5-1992	82 0 03
4.	7.75% Loan 2002		24-5-82	24-5-2002	82 0 04
5.	9% Loan 2013		24-5-82	24-5-2013	82 0 05
6.	7% Capital Investment Bonds		28-6-82	After 10 years from the date of issue	82 0 06
7.	7.25% Loan 1992	II	26-7-82	24-5-1992	82 0 07
8.	9% Loan 2013	II	26-7-82	24-5-2013	82 0 08
9.	7.25% Loan 1992	III	11-10-82	25-5-1992	82 0 09
10.	8.25% Loan 2005		11-10-82	11-10-2005	82 0 10
11.	9% Loan 2013	III	11-10-82	24-5-2013	82 0 11
12.	7.25% Loan 1992	IV	13-12-82	24-5-1992	82 0 12
13.	8.75% Loan 2010		13-12-82	13-12-2010	82 0 13
<u>1983</u>					
1.	7.25% Loan 1992	V	1-2-83	25-5-1992	83 0 01
2.	9% Loan 2013	IV	1-2-83	24-5-2013	83 0 02
3.	9% Loan 2013	V	14-3-83	24-5-2013	83 0 03
4.	10% Loan 2014	-	30-5-83	30-5-2014	83 0 04
5.	7 Year National Rural Development Bonds(On Tap)	II	7-7-83	After expiry of 3 years from the date of issue	83 0 05
6.	7.75% Loan 1991	-	15-7-83	15-7-1991	83 0 06
7.	10% Loan 2014	II	15-7-83	30-5-2014	83 0 07

1.	2.	3.	4.	5.	6.
8.	7.75% Loan 1991	II	30-9-83	15-7-1991	83 0 08
9.	8.25% Loan 1995	-	30-9-83	30-9-1995	83 0 09
10.	10% Loan 2014	III	30-9-83	30-5-2014	83 0 10
11.	7.75% Loan 1991	III	7-11-83	15-7-1991	83 0 11
12.	8.25% Loan 1995	II	7-11-83	30-9-1995	83 0 12
13.	10% Loan 2014	IV	7-11-83	30-5-2014	83 0 13
14.	7.75% Loan 1991	IV	30-12-83	15-7-1991	83 0 14
15.	8.25% Loan 1995	III	30-12-83	30-9-1995	83 0 15
16.	10% Loan 2014	V	30-12-83	30-5-2014	83 0 16

1984

1.	7.75% Loan 1991	V	20-2-84	15-7-1991	84 0 01
2.	9.50% Loan 2008	-	20-2-84	20-2-2008	84 0 02
3.	8.50% Loan 1994	-	1-6-84	1-6-1994	84 0 03
4.	9.50% Loan 2004	-	1-6-84	1-6-2004	84 0 04
5.	10.25% Loan 2012	-	1-6-84	1-6-2012	84 0 05
6.	8.50% Loan 1994	II	9-7-84	1-6-1994	84 0 06
7.	9.50% Loan 2004	II	9-7-84	1-6-2004	84 0 07
8.	10.25% Loan 2012	II	9-7-84	1-6-2012	84 0 08
9.	8.50% Loan 1994	III	9-7-84	1-6-1994	84 0 09
10.	10.50% Loan 2014	-	9-7-84	29-10-2014	84 0 10
11.	8.50% Loan 1994	IV	17-12-84	1-6-1994	84 0 11
12.	9.50% Loan 2004	III	17-12-84	1-6-2004	84 0 12
13.	10.50% Loan 2014	II	17-12-84	29-10-2014	84 0 13

1985

1.	8% Loan 1991	-	4-2-85	4-2-1991	85 0 01
2.	8.50% Loan 1994	V	4-2-85	1-6-1994	85 0 02
3.	9.50% Loan 2004	IV	4-2-85	1-6-2004	85 0 03
4.	10.50% Loan 2014	III	4-2-85	29-10-2014	85 0 04
5.	9.50% Loan 1995	-	21-5-85	21-5-1995	85 0 05
6.	10.50% Loan 2005	-	21-5-85	21-5-2005	85 0 06
7.	11.50% Loan 2015	-	21-5-85	21-5-2015	85 0 07

1.	2.	3.	4.	5.	6.
8.	9.25% Loan 1992	-	22-7-85	22-7-1992	85 0 08
9.	10.80% Loan 2008	-	22-7-85	22-7-2008	85 0 09
10.	11.50% Loan 2015	II	22-7-85	21-5-2015	85 0 10
11.	9% Loan 1990	-	24-10-85	24-10-1990	85 0 11
12.	10.80% Loan 2008	II	24-10-85	22-7-2008	85 0 12
13.	11.50% Loan 2015	III	24-10-85	21-5-2015	85 0 13
14.	9.25% Loan 1992	II	23-12-85	22-7-1992	85 0 14
15.	10.50% Loan 2005	II	23-12-85	21-5-2005	85 0 15
<u>1986</u>					
1.	9.50% Loan 1995	II	17-2-86	21-5-1995	86 0 01
2.	10.80% Loan 2008	III	17-2-86	22-7-2008	86 0 02
3.	11.50% Loan 2015	IV	17-2-86	21-5-2015	86 0 03
4.	11.50% Loan 2015	V	24-3-86	21-5-2015	86 0 04
5.	10% Loan 1991	-	12-5-86	12-5-1991	86 0 05
6.	10.50% Loan 1996	-	12-5-86	12-5-1996	86 0 06
7.	11.50% Loan 2006	-	12-5-86	12-5-2006	86 0 07
8.	10.20% Loan 1993	-	14-7-86	14-7-1993	86 0 08
9.	11.50% Loan 2006	II	14-7-86	12-5-2006	86 0 09
10.	10.20% Loan 1993	II	22-9-86	14-7-1993	86 0 10
11.	11.50% Loan 2006	III	22-9-86	12-5-2006	86 0 11
12.	10.50% Loan 1996	II	27-10-86	12-5-1996	86 0 12
13.	11.30% Loan 2004	-	27-10-86	27-10-2004	86 0 13
<u>1987</u>					
1.	10.20% Loan 1993	III	6-1-87	14-7-1993	87 0 01
2.	11.50% Loan 2006	IV	6-1-87	12-5-2006	87 0 02
3.	10.20% Loan 1993	IV	26-3-87	14-7-1993	87 0 03
4.	11.50% Loan 2006	V	26-3-87	12-5-2006	87 0 04
5.	10.50% Loan 1997	-	11-5-87	11-5-1997	87 0 05
6.	11.00% Loan 2002	-	11-5-87	11-5-2002	87 0 06
7.	10.50% Loan 1997	II	14-7-87	11-5-1997	87 0 07
8.	11% Loan 2002	II	14-7-87	11-5-2002	87 0 08
9.	10.50% Loan 1997	III	5-10-87	11-5-1997	87 0 09
10.	11% Loan 2002	III	5-10-87	11-5-2002	87 0 10

1.	2.	3.	4.	5.	6.
11.	11.50% Loan 2007	-	5-10-87	5-10-2007	87 0 11
12.	9% Relief Bond 1987 (On Tap)	-	1-12-87	After expiry of 5 years from the date of issue	87 0 12
13.	10.50% Loan 1997	IV	21-12-87	11-5-1997	87 0 13
14.	11.50% Loan 2007	II	21-12-87	5-10-2007	87 0 14
<u>1988</u>					
1.	10.50% Loan 1997	V	22-2-88	11-5-1997	88 0 01
2.	11.50% Loan 2007	III	22-2-88	5-10-2007	88 0 02
3.	10.50% Loan 1997	VI	29-3-88	11-5-1997	88 0 03
4.	11% Loan 2002	IV	29-3-88	11-5-2002	88 0 04
5.	11.50% Loan 2007	IV	29-3-88	5-10-2007	88 0 05
6.	10.50% Loan 1998	-	23-5-88	23-5-1998	88 0 06
7.	11% Loan 2003	-	23-5-88	23-5-2003	88 0 07
8.	11.50% Loan 2008	-	23-5-88	23-5-2008	88 0 08
9.	10% Loan 1993	-	20-7-88	20-7-1993	88 0 09
10.	11% Loan 2003	II	20-7-88	23-5-2003	88 0 10
11.	11.50% Loan 2008	II	20-7-88	23-5-2008	88 0 11
12.	10.30% Loan 1996	-	2-11-88	2-11-1996	88 0 12
13.	11% Loan 2003	III	2-11-88	23-5-2003	88 0 13
14.	11% Loan 2008	III	2-11-88	23-5-2008	88 0 14
<u>1989</u>					
1.	10.50% Loan 1998	II	9-1-89	23-5-1998	89 0 01
2.	11% Loan 2003	IV	9-1-89	23-5-2003	89 0 02
3.	11.50% Loan 2008	IV	9-1-89	23-5-2008	89 0 03
4.	10.50% Loan 1998	III	27-3-89	23-5-1998	89 0 04
5.	11% Loan 2003	V	27-3-89	23-5-2003	89 0 05
6.	11.50% Loan 2008	V	27-3-89	23-5-2008	89 0 06
7.	10.50% Loan 1999	-	15-5-89	15-5-1999	89 0 07
8.	11% Loan 2004	-	15-5-89	15-2-2004	89 0 08
9.	11.50% Loan 2009	-	15-5-89	15-5-2009	89 0 09
10.	10.50% Loan 1999	II	11-10-89	15-5-1999	89 0 10
11.	11% Loan 2004	II	11-10-89	15-5-2004	89 0 11

1.	2.	3.	4.	5.	6.
12.	11.50% Loan 2009	II	11-10-89	15-2-2009	89 0 12
13.	10.50% Loan 1999	III	5-12-89	15-5-1999	89 0 13
14.	11% Loan 2004	III	5-12-89	15-5-2004	89 0 14
15.	11.50% Loan 2009	III	5-12-89	15-5-2009	89 0 15
<u>1990</u>					
1.	10.50% Loan 1999	IV	5-2-90	15-5-1999	90 0 01
2.	11% Loan 2004	IV	5-2-90	15-5-2004	90 0 02
3.	11.50% Loan 2009	IV	5-2-90	15-5-2009	90 0 03
4.	10.50% Loan 1999	V	19-3-90	15-5-1999	90 0 04
5.	11% Loan 2004	V	19-3-90	15-5-2004	90 0 05
6.	11.50% Loan 2009	V	19-3-90	15-5-2009	90 0 06

Loan Code Nos. - Current Loans(11) State Governments

Sr.No.	Nomenclature of Loans	Issue	Date of Issue	Date of Maturity	Code No.
1.	2.	3.	4.	5.	6.
	<u>1980</u>				
1.	6.75% Andhra Pradesh Development Loan 1992	-	3-9-80	3-9-1992	80 2 01
2.	6.75% Assam Loan 1992	-	3-9-80	3-9-1992	80 2 02
3.	6.75% Bihar State Development Loan 1992	-	3-9-80	3-9-1992	80 2 03
4.	6.75% Gujarat State Development Loan 1992	-	3-9-80	3-9-1992	80 2 04
5.	6.75% Haryana State Development Loan 1992	-	3-9-80	3-9-1992	80 2 05
6.	6.75% Himachal Pradesh State Development Loan 1992	-	3-9-80	3-9-1992	80 2 06
7.	6.75% Jammu & Kashmir State Development Loan 1992	-	3-9-80	3-9-1992	80 2 07
8.	6.75% Karnataka State Development Loan 1992	-	3-9-80	3-9-1992	80 2 08
9.	6.75% Kerala State Development Loan 1992	-	3-9-80	3-9-1992	80 2 09
10.	6.75% Madhya Pradesh State Development Loan 1992	-	3-9-80	3-9-1992	80 2 10
11.	6.75% Maharashtra State Development Loan 1992	-	3-9-80	3-9-1992	80 2 11
12.	6.75% Manipur State Development Loan 1992	-	3-9-80	3-9-1992	80 2 12
13.	6.75% Meghalaya State Development Loan 1992	-	3-9-80	3-9-1992	80 2 13
14.	6.75% Nagaland State Development Loan 1992	-	3-9-80	3-9-1992	80 2 14
15.	6.75% Orissa Government Loan 1992	-	3-9-80	3-9-1992	80 2 15
16.	6.75% Punjab Loan 1992	-	3-9-80	3-9-1992	80 2 16
17.	6.75% Rajasthan State Development Loan 1992	-	3-9-80	3-9-1992	80 2 17
18.	6.75% Tamil Nadu Loan 1992	-	3-9-80	3-9-1992	80 2 18
19.	6.75% Tripura State Development Loan 1992	-	3-9-80	3-9-1992	80 2 19

1.	2.	3.	4.	5.	6
20.	6.75% Uttar Pradesh State Development Loan 1992	-	3-9-80	3-9-1992	80 2 20
21.	6.75% West Bengal Loan 1992	-	3-9-80	3-9-1992	80 2 21
<u>1981</u>					
1.	7% Andhra Pradesh 1993	-	1-9-81	1-9-1993	81 2 01
2.	7% Assam 1993	-	1-9-81	1-9-1993	81 2 02
3.	7% Bihar 1993	-	1-9-81	1-9-1993	81 2 03
4.	7% Gujarat 1993	-	1-9-81	1-9-1993	81 2 04
5.	7% Haryana 1993	-	1-9-81	1-9-1993	81 2 05
6.	7% Himachal Pradesh 1993	-	1-9-81	1-9-1993	81 2 06
7.	7% Jammu & Kashmir 1993	-	1-9-81	1-9-1993	81 2 07
8.	7% Karnataka 1993	-	1-9-81	1-9-1993	81 2 08
9.	7% Kerala 1993	-	1-9-81	1-9-1993	81 2 09
10.	7% Madhya Pradesh 1993	-	1-9-81	1-9-1993	81 2 10
11.	7% Maharashtra 1993	-	1-9-81	1-9-1993	81 2 11
12.	7% Manipur 1993	-	1-9-81	1-9-1993	81 2 12
13.	7% Nagaland 1993	-	1-9-81	1-9-1993	81 2 13
14.	7% Orissa 1993	-	1-9-81	1-9-1993	81 2 14
15.	7% Punjab 1993	-	1-9-81	1-9-1993	81 2 15
16.	7% Rajasthan 1993	-	1-9-81	1-9-1993	81 2 16
17.	7% Tamil Nadu 1993	-	1-9-81	1-9-1993	81 2 17
18.	7% Tripura 1993	-	1-9-81	1-9-1993	81 2 18
19.	7% Uttar Pradesh 1993	-	1-9-81	1-9-1993	81 2 19
20.	7% West Bengal 1993	-	1-9-81	1-9-1993	81 2 20
<u>1982</u>					
1.	7.50% A.P.State Development Loan 1997	-	14-7-82	14-7-1997	82 2 01
2.	7.50% Assam 1997	-	14-7-82	14-7-1997	82 2 02
3.	7.50% Bihar 1997	-	14-7-82	14-7-1997	82 2 03
4.	7.50% Gujarat 1997	-	14-7-82	14-7-1997	82 2 04
5.	7.50% Haryana 1997	-	14-7-82	14-7-1997	82 2 05
6.	7.50% Himachal Pradesh 1997	-	14-7-82	14-7-1997	82 2 06
7.	7.50% Jammu & Kashmir 1997	-	14-7-82	14-7-1997	82 2 07

1.	2.	3.	4.	5.	6.
8.	7.50% Karnataka 1997	-	14-7-82	14-7-1997	82 2 08
9.	7.50% Kerala State 1997	-	14-7-82	14-7-1997	82 2 09
10.	7.50% Madhya Pradesh 1997	-	14-7-82	14-7-1997	82 2 10
11.	7.50% Manipur 1997	-	14-7-82	14-7-1997	82 2 11
12.	7.50% Maharashtra 1997	-	14-7-82	14-7-1997	82 2 12
13.	7.50% Meghalaya 1997	-	14-7-82	14-7-1997	82 2 13
14.	7.50% Nagaland 1997	-	14-7-82	14-7-1997	82 2 14
15.	7.50% Orissa 1997	-	14-7-82	14-7-1997	82 2 15
16.	7.50% Punjab 1997	-	14-7-82	14-7-1997	82 2 16
17.	7.50% Rajasthan 1997	-	14-7-82	14-7-1997	82 2 17
18.	7.50% Tamil Nadu 1997	-	14-7-82	14-7-1997	82 2 18
19.	7.50% Tripura 1997	-	14-7-82	14-7-1997	82 2 19
20.	7.50% Uttar Pradesh 1997	-	14-7-82	14-7-1997	82 2 20
21.	7.50% West Bengal 1997	-	14-7-82	14-7-1997	82 2 21
<u>1983</u>					
1.	8.25% Andhra Pradesh 1995	-	16-8-83	16-8-1995	83 2 01
2.	8.75% Assam 2000	-	16-8-83	16-8-2000	83 2 02
3.	8.75% Bihar 2000	-	16-8-83	16-8-2000	83 2 03
4.	8.75% Gujarat 2000	-	16-8-83	16-8-2000	83 2 04
5.	8.75% Haryana 2000	-	16-8-83	16-8-2000	83 2 05
6.	8.25% Himachal Pradesh 1995	-	16-8-83	16-8-1995	83 2 06
7.	8.25% Jammu & Kashmir 1995	-	16-8-83	16-8-1995	83 2 07
8.	8.25% Karnataka 1995	-	16-8-83	16-8-1995	83 2 08
9.	8.75% Kerala 2000	-	16-8-83	16-8-2000	83 2 09
10.	8.75% Madhya Pradesh 2000	-	16-8-83	16-8-2000	83 2 10
11.	8.75% Maharashtra 2000	-	16-8-83	16-8-2000	83 2 11
12.	8.75% Manipur 2000	-	16-8-83	16-8-2000	83 2 12
13.	8.25% Meghalaya 1995	-	16-8-83	16-8-1995	83 2 13
14.	8.75% Nagaland 2000	-	16-8-83	16-8-2000	83 2 14
15.	8.25% Orissa 1995	-	16-8-83	16-8-1995	83 2 15
16.	8.75% Punjab 2000	-	16-8-83	16-8-2000	83 2 16
17.	8.75% Rajasthan 2000	-	16-8-83	16-8-2000	83 2 17
18.	8.75% Tamil Nadu 2000	-	16-8-83	16-8-2000	83 2 18
19.	8.75% Tripura 2000	-	16-8-83	16-8-2000	83 2 19
20.	8.25% Uttar Pradesh 1995	-	16-8-83	16-8-1995	83 2 20
21.	8.75% West Bengal 2000	-	16-8-83	16-8-2000	83 2 21

1.	2.	3.	4.	5.	6.
	<u>1984</u>				
1.	9% Andhra Pradesh 1999	-	4-9-84	4-9-1999	84 2 01
2.	9% Assam 1999	-	4-9-84	4-9-1999	84 2 02
3.	9% Bihar 1999	-	4-9-84	4-9-1999	84 2 03
4.	9% Gujarat 1999	-	4-9-84	4-9-1999	84 2 04
5.	9% Haryana 1999	-	4-9-84	4-9-1999	84 2 05
6.	9% Himachal Pradesh 1999	-	4-9-84	4-9-1999	84 2 06
7.	9% Jammu & Kashmir 1999	-	4-9-84	4-9-1999	84 2 07
8.	9% Karnataka 1999	-	4-9-84	4-9-1999	84 2 08
9.	9% Kerala 1999	-	4-9-84	4-9-1999	84 2 09
10.	9% Madhya Pradesh 1999	-	4-9-84	4-9-1999	84 2 10
11.	9% Maharashtra 1999	-	4-9-84	4-9-1999	84 2 11
12.	9% Manipur 1999	-	4-9-84	4-9-1999	84 2 12
13.	9% Meghalaya 1999	-	4-9-84	4-9-1999	84 2 13
14.	9% Nagaland 1999	-	4-9-84	4-9-1999	84 2 14
15.	9% Orissa 1999	-	4-9-84	4-9-1999	84 2 15
16.	9% Punjab 1999	-	4-9-84	4-9-1999	84 2 16
17.	9% Rajasthan 1999	-	4-9-84	4-9-1999	84 2 17
18.	9% Tamil Nadu 1999	-	4-9-84	4-9-1999	84 2 18
19.	9% Tripura 1999	-	4-9-84	4-9-1999	84 2 19
20.	9% Uttar Pradesh 1999	-	4-9-84	4-9-1999	84 2 20
21.	9% West Bengal 1999	-	4-9-84	4-9-1999	84 2 21
	<u>1985</u>				
1.	9.75% Andhra Pradesh 1998	-	2-9-85	2-9-1998	85 2 01
2.	9.75% Assam 1998	-	2-9-85	2-9-1998	85 2 02
3.	9.75% Bihar 1998	-	2-9-85	2-9-1998	85 2 03
4.	9.75% Gujarat 1998	-	2-9-85	2-9-1998	85 2 04
5.	9.75% Haryana 1998	-	2-9-85	2-9-1998	85 2 05
6.	9.75% Himachal Pradesh 1998	-	2-9-85	2-9-1998	85 2 06
7.	9.75% Jammu & Kashmir 1998	-	2-9-85	2-9-1998	85 2 07
8.	9.75% Karnataka 1998	-	2-9-85	2-9-1998	85 2 08
9.	9.75% Kerala 1998	-	2-9-85	2-9-1998	85 2 09
10.	9.75% Madhya Pradesh 1998	-	2-9-85	2-9-1998	85 2 10
11.	9.75% Maharashtra 1998	-	2-9-85	2-9-1998	85 2 11
12.	9.75% Manipur 1998	-	2-9-85	2-9-1998	85 2 12

1.	2.	3.	4.	5.	6.
13.	9.75% Meghalaya 1998	-	2-9-85	2-9-1998	85 2 13
14.	9.75% Nagaland 1998	-	2-9-85	2-9-1998	85 2 14
15.	9.75% Orissa 1998	-	2-9-85	2-9-1998	85 2 15
16.	9.75% Punjab 1998	-	2-9-85	2-9-1998	85 2 16
17.	9.75% Rajasthan 1998	-	2-9-85	2-9-1998	85 2 17
18.	9.75% Tamil Nadu 1998	-	2-9-85	2-9-1998	85 2 18
19.	9.75% Tripura 1998	-	2-9-85	2-9-1998	85 2 19
20.	9.75% Uttar Pradesh 1998	-	2-9-85	2-9-1998	85 2 20
21.	9.75% West Bengal 1998	-	2-9-85	2-9-1998	85 2 21
<u>1986</u>					
1.	11% Andhra Pradesh 2001	-	1-9-86	1-9-2001	86 2 01
2.	11% Assam 2001	-	1-9-86	1-9-2001	86 2 02
3.	11% Bihar 2001	-	1-9-86	1-9-2001	86 2 03
4.	11% Gujarat 2001	-	1-9-86	1-9-2001	86 2 04
5.	11% Haryana 2001	-	1-9-86	1-9-2001	86 2 05
6.	11% Himachal Pradesh 2001	-	1-9-86	1-9-2001	86 2 06
7.	11% Jammu & Kashmir 2001	-	1-9-86	1-9-2001	86 2 07
8.	11% Karnataka 2001	-	1-9-86	1-9-2001	86 2 08
9.	11% Kerala 2001	-	1-9-86	1-9-2001	86 2 09
10.	11% Madhya Pradesh 2001	-	1-9-86	1-9-2001	86 2 10
11.	11% Maharashtra 2001	-	1-9-86	1-9-2001	86 2 11
12.	11% Manipur 2001	-	1-9-86	1-9-2001	86 2 12
13.	11% Meghalaya 2001	-	1-9-86	1-9-2001	86 2 13
14.	11% Nagaland 2001	-	1-9-86	1-9-2001	86 2 14
15.	11% Orissa 2001	-	1-9-86	1-9-2001	86 2 15
16.	11% Punjab 2001	-	1-9-86	1-9-2001	86 2 16
17.	11% Rajasthan 2001	-	1-9-86	1-9-2001	86 2 17
18.	11% Tamil Nadu 2001	-	1-9-86	1-9-2001	86 2 18
19.	11% Tripura 2001	-	1-9-86	1-9-2001	86 2 19
20.	11% Uttar Pradesh 2001	-	1-9-86	1-9-2001	86 2 20
21.	11% West Bengal 2001	-	1-9-86	1-9-2001	86 2 21
<u>1987</u>					
1.	11% Andhra Pradesh 2002	-	17-8-87	17-8-2002	87 2 01
2.	11% Assam 2002	-	17-8-87	17-8-2002	87 2 02
3.	11% Bihar 2002	-	17-8-87	17-8-2002	87 2 03
4.	11% Gujarat State 2002	-	17-8-87	17-8-2002	87 2 04

1.	2.	3.	4.	5.	6.
5.	11% Haryana 2002	-	17-8-87	17-8-2002	87 2 05
6.	11% Himachal Pradesh 2002	-	17-8-87	17-8-2002	87 2 06
7.	11% Jammu & Kashmir 2002	-	17-8-87	17-8-2002	87 2 07
8.	11% Karnataka 2002	-	17-8-87	17-8-2002	87 2 08
9.	11% Kerala 2002	-	17-8-87	17-8-2002	87 2 09
10.	11% Madhya Pradesh 2002	-	17-8-87	17-8-2002	87 2 10
11.	11% Maharashtra 2002	-	17-8-87	17-8-2002	87 2 11
12.	11% Manipur 2002	-	17-8-87	17-8-2002	87 2 12
13.	11% Nagaland 2002	-	17-8-87	17-8-2002	87 2 13
14.	11% Orissa 2002	-	17-8-87	17-8-2002	87 2 14
15.	11% Punjab 2002	-	17-8-87	17-8-2002	87 2 15
16.	11% Rajasthan 2002	-	17-8-87	17-8-2002	87 2 16
17.	11% Tamil Nadu 2002	-	17-8-87	17-8-2002	87 2 17
18.	11% Tripura 2002	-	17-8-87	17-8-2002	87 2 18
19.	11% Uttar Pradesh 2002	-	17-8-87	17-8-2002	87 2 19
20.	11% West Bengal 2002	-	17-8-87	17-8-2002	87 2 20
<u>1988</u>					
1.	11% Punjab 2002	II	19-1-88	17-8-2002	88 2 01
2.	11% Tamil Nadu 2002	II	28-3-88	17-8-2002	88 2 02
3.	11.50% Andhra Pradesh 2008	-	29-8-88	29-8-2008	88 2 03
4.	11.50% Assam 2008	-	29-8-88	29-8-2008	88 2 04
5.	11.50% Bihar 2008	-	29-8-88	29-8-2008	88 2 05
6.	11.50% Gujarat 2008	-	29-8-88	29-8-2008	88 2 06
7.	11.50% Haryana 2008	-	29-8-88	29-8-2008	88 2 07
8.	11.50% Himachal Pradesh 2008	-	29-8-88	29-8-2008	88 2 08
9.	11.50% Jammu & Kashmir 2008	-	29-8-88	29-8-2008	88 2 09
10.	11.50% Karnataka 2008	-	29-8-88	29-8-2008	88 2 10
11.	11.50% Kerala 2008	-	29-8-88	29-8-2008	88 2 11
12.	11.50% Madhya Pradesh 2008	-	29-8-88	29-8-2008	88 2 12
13.	11.50% Maharashtra 2008	-	29-8-88	29-8-2008	88 2 13
14.	11.50% Manipur 2008	-	29-8-88	29-8-2008	88 2 14
15.	11.50% Nagaland 2008	-	29-8-88	29-8-2008	88 2 15
16.	11.50% Orissa 2008	-	29-8-88	29-8-2008	88 2 16
17.	11.50% Punjab 2008	-	29-8-88	29-8-2008	88 2 17

1.	2.	3.	4.	5.	6.
18.	11.50% Rajasthan 2008	-	29-8-88	29-8-2008	88 2 18
19.	11.50% Tamil Nadu 2008	-	29-8-88	29-8-2008	88 2 19
20.	11.50% Tripura 2008	-	29-8-88	29-8-2008	88 2 20
21.	11.50% Utttar Pradesh 2008	-	29-8-88	29-8-2008	88 2 21
22.	11.50% West Bengal 2008	-	29-8-88	29-8-2008	88 2 22
23.	11.50% Arunachal Pradesh 2008		29-8-88	29-8-2008	88 2 23
24.	11.50% Goa 2008	-	29-8-88	29-8-2008	88 2 24
25.	11.50% Andhra Pradesh 2008	II	26-9-88	29-8-2008	88 2 25
26.	11.50% Gujarat 2008	II	26-9-88	29-8-2008	88 2 26
27.	11.50% Haryana 2008	II	26-9-88	29-8-2008	88 2 27
28.	11.50% Karnataka 2008	II	26-9-88	29-8-2008	88 2 28
29.	11.50% Kerala 2008	II	26-9-88	29-8-2008	88 2 29
30.	11.50% Madhya Pradesh 2008	II	26-9-88	29-8-2008	88 2 30
31.	11.50% Maharashtra 2008	II	26-9-88	29-8-2008	88 2 31
32.	11.50% Orissa 2008	II	26-9-88	29-8-2008	88 2 32
33.	11.50% Punjab 2008	II	26-9-88	29-8-2008	88 2 33
34.	11.50% Rajasthan 2008	II	26-9-88	29-8-2008	88 2 34
35.	11.50% Tamil Nadu 2008	II	26-9-88	29-8-2008	88 2 35
36.	11.50% Uttar Pradesh 2008	II	26-9-88	29-8-2008	88 2 36
37.	11.50% West Bengal 2008	II	26-9-88	29-8-2008	88 2 37
38.	11.50% Bihar 2008	II	26-9-88	29-8-2008	88 2 38
<u>1989</u>					
1.	11.50% Bihar 2008	III	15-3-89	29-8-2008	89 2 01
2.	11.50% Andhra Pradesh 2008	III	15-3-89	29-8-2008	89 2 02
3.	11.50% Gujarat 2008	III	15-3-89	29-8-2008	89 2 03
4.	11.50% Haryana 2008	III	15-3-89	29-8-2008	89 2 04
5.	11.50% Karnataka 2008	III	15-3-89	29-8-2008	89 2 05
6.	11.50% Kerala 2008	III	15-3-89	29-8-2008	89 2 06
7.	11.50% Madhya Pradesh 2008	III	15-3-89	29-8-2008	89 2 07
8.	11.50% Orissa 2008	III	15-3-89	29-8-2008	89 2 08
9.	11.50% Punjab 2008	III	15-3-89	29-8-2008	89 2 09
10.	11.50% Rajasthan 2008	III	15-3-89	29-8-2008	89 2 10
11.	11.50% Tamil Nadu 2008	III	15-3-89	29-8-2008	89 2 11
12.	11.50% Uttar Pradesh 2008	III	15-3-89	29-8-2008	89 2 12

1.	2.	3.	4.	5.	6.
13.	11.50% West Bengal 2008	III	15-3-89	29-8-2008	89 2 13
14.	11.50% Sikkim 2009	-	15-3-89	15-3-2009	89 2 14
15.	11.50% Maharashtra 2008	III	27-3-89	29-8-2008	89 2 15
16.	11.50% Kerala 2009	-	31-7-89	31-7-2009	89 2 16
17.	11.50% Andhra Pradesh 2009	-	31-7-89	31-7-2009	89 2 17
18.	11.50% Bihar 2009	-	31-7-89	31-7-2009	89 2 18
19.	11.50% Gujarat 2009	-	31-7-89	31-7-2009	89 2 19
20.	11.50% Haryana 2009	-	31-7-89	31-7-2009	89 2 20
21.	11.50% Haryana 2009	II	31-7-89	31-7-2009	89 2 21
22.	11.50% Karnataka 2009	III	31-7-89	31-7-2009	89 2 22
23.	11.50% Madhya Pradesh 2009	-	31-7-89	31-7-2009	89 2 23
24.	11.50% Maharashtra 2009	II	31-7-89	31-7-2009	89 2 24
25.	11.50% Orissa 2009	-	31-7-89	31-7-2009	89 2 25
26.	11.50% Punjab 2009	-	31-7-89	31-7-2009	89 2 26
27.	11.50% Rajasthan 2009	-	31-7-89	31-7-2009	89 2 27
28.	11.50% Tamil Nadu 2009	-	31-7-89	31-7-2009	89 2 28
29.	11.50% Uttar Pradesh 2009	-	31-7-89	31-7-2009	89 2 29
30.	11.50% West Bengal 2009	I	31-7-89	31-7-2009	89 2 30
31.	11.50% Assam 2009	-	6-9-89	6-9-2009	89 2 31
32.	11.50% Bihar 2009	II	6-9-89	31-7-2009	89 2 32
33.	11.50% Gujarat 2009	III	6-9-89	31-7-2009	89 2 33
34.	11.50% Himachal 2009	-	6-9-89	31-7-2009	89 2 34
35.	11.50% Jammu & Kashmir 2009	II	6-9-89	31-7-2009	89 2 35
36.	11.50% Karnataka 2009	II	6-9-89	31-7-2009	89 2 36
37.	11.50% Kerala 2009	II	6-9-89	31-7-2009	89 2 37
38.	11.50% Madhya Pradesh 2009	II	6-9-89	31-7-2009	89 2 38
39.	11.50% Maharashtra 2009	II	6-9-89	31-7-2009	89 2 39
40.	11.50% Manipur 2009	-	6-9-89	6-9-2009	89 2 40
41.	11.50% Meghalaya 2009	-	6-9-89	31-7-2009	89 2 41
42.	11.50% Nagaland 2009	-	6-9-89	31-7-2009	89 2 42
43.	11.50% Orissa 2009	II	6-9-89	31-7-2009	89 2 43
44.	11.50% Punjab 2009	II	6-9-89	31-7-2009	89 2 44
45.	11.50% Rajasthan 2009	II	6-9-89	31-7-2009	89 2 45
46.	11.50% Tamil Nadu 2009	-	6-9-89	31-7-2009	89 2 46
47.	11.50% Tripura 2009	-	6-9-89	31-7-2009	89 2 47

1.	2.	3.	4.	5.	6.
48.	11.50% Uttar Pradesh 2009	-	6-9-89	31-7-2009	89 2 48
49.	11.50% West Bengal 2009	II	6-9-89	31-7-2009	89 2 49
50.	11.50% Sikkim 2009	-	6-9-89	31-7-2009	89 2 50
51.	11.50% Arunachal Pradesh 2009	-	6-9-89	31-7-2009	89 2 51
52.	11.50% Goa 2009	-	6-9-89	31-7-2009	89 2 52

Loan Code Nos. - Current Loans(iii) Other Institutions

Sr.No.	Nomenclature of the Loan	Issue/ Series No.	Date of Issue	Date of Maturity	Code No.
1.	2.	3.	4.	5.	6.
	<u>1980</u>				
1.	6-3/4% IDBI Bonds 1992	17th	2-6-80	2-6-92	80 4 01
2.	6-3/4% IFC Bonds 1992	-	9-6-80	9-6-92	80 4 02
3.	6-3/4% IDBI Bonds 1992	18th	17-9-80	17-9-92	80 4 03
4.	6.75% IFC Bonds 1992	IInd	10-12-80	10-12-92	80 4 04
5.	6-3/4% IDBI Bonds 1992	19th	22-12-80	22-12-92	80 4 05
	<u>1981</u>				
1.	6.75% AR&DC Bonds 1993	XVI	11-3-81	11-3-1993	81 4 01
2.	6.75% IDBI Bonds 1992	20th	24-3-81	24-3-1992	81 4 02
3.	7.25% IDBI Bonds 1996	21st	19-5-81	15-5-1996	81 4 03
4.	7.25% IFC Bonds 1996	-	10-6-81	10-6-1996	81 4 04
5.	7.25% IDBI Bonds 1996	22nd	25-6-81	25-9-1996	81 4 05
6.	7.25% IDBI Bonds 1996	23rd	22-9-81	22-9-1996	81 4 06
	<u>1982</u>				
1.	7.25% IDBI Bonds 1997	24th	28-1-82	28-1-1997	82 4 01
2.	7.25% AR&DC Bonds 1997	17th	15-3-82	15-3-1997	82 4 02
3.	7.25% IFC Bonds 1997	-	29-3-82	29-3-1997	82 4 03
4.	7.50% IDBI Bonds 1997	25th	10-6-82	10-6-1997	82 4 04
5.	7.50% IFC Bonds 1997	-	16-6-82	16-6-1997	82 4 05
6.	7.50% IDBI Bonds 1997	27th	30-8-82	30-8-1997	82 4 06
7.	7.50% IDBI Bonds 1997	29th	10-11-82	10-11-1997	82 4 07
8.	7.50% IFC Bonds 1997	IInd	22-12-82	22-12-1997	82 4 08
	<u>1983</u>				
1.	8.75% IDBI Bonds 1998	28th	26-3-83	26-3-1998	83 4 01
2.	7.50% NABARD Bonds 1998	1st	30-3-83	30-3-1998	83 4 02
3.	8.25% IFC Bonds 1995	-	15-6-83	15-6-1995	83 4 03
4.	8.75% IDBI Bonds 2000	29th	21-6-83	21-6-2000	83 4 04
5.	8.75% IDBI Bonds 2000	30th	11-10-83	11-10-2000	83 4 05
6.	8.75% IFC Bonds 2000	-	24-10-83	24-10-2000	83 4 06

1.	2.	3.	4.	5.	6.
<u>1984</u>					
1.	8.75% IDBI Bonds 2001	31st	11-1-84	11-1-2001	84 4 01
2.	8.75% IDBI Bonds 2001	32nd	7-3-84	7-3-2001	84 4 02
3.	8.25% NABARD Bonds 1996	2nd	14-3-84	14-3-1996	84 4 03
4.	9% IFC Bonds 1999	-	14-6-84	16-6-1999	84 4 04
5.	9% IDBI Bonds 1999	33rd	25-6-84	25-6-1999	84 4 05
6.	9% IDBI Bonds 1999	34th	18-9-84	18-9-1999	84 4 06
7.	9% IDBI Bonds 1999	35th	27-11-84	27-11-1999	84 4 07
8.	9% IFC Bonds 1999	2nd	20-12-84	20-12-1999	84 4 08
<u>1985</u>					
1.	9% IDBI Bonds 2000	36th	4-3-85	4-3-2000	85 4 01
2.	9% NABARD Bonds 2000	IIIrd	18-3-85	18-3-2000	85 4 02
3.	9.75% IFC Bonds 1998	41st	10-6-85	10-6-1998	85 4 03
4.	9.75% IDBI Bonds 1998	37th	17-6-85	17-6-1998	85 4 04
5.	9.75% IDBI Bonds 1998	38th	30-9-85	30-9-1998	85 4 05
6.	9.75% NABARD Bonds 1998	IVth	21-11-85	21-11-1998	85 4 06
7.	9.75% IDBI Bonds 1998	39th	4-12-85	4-12-1998	85 4 07
8.	9.75% IFC Bonds 1998	42nd	9-12-85	9-12-1998	85 4 08
<u>1986</u>					
1.	9.75% IRBI Bonds, 1999	12th	28-1-86	28-1-1999	86 4 01
2.	9.75% IFC Bonds, 1999	43rd	3-3-86	3-3-1999	86 4 02
3.	9.75% IDBI Bonds, 1999	40th	11-3-86	11-3-1999	86 4 03
4.	9.75% NABARD Bonds, 1999	Vth	17-3-86	17-3-1999	86 4 04
5.	11% IFC Bonds, 2001	44th	4-6-86	4-6-2001	86 4 05
6.	11% IDBI Bonds, 2001	41st	17-6-86	17-6-2001	86 4 06
7.	11% IDBI Bonds, 2001	42nd	10-10-86	14-10-2001	86 4 07
8.	11% NABARD Bonds, 2001	VIth	11-11-86	11-11-2001	86 4 08
9.	11% IFC Bonds, 2001	45th	25-11-86	25-11-2001	86 4 09
10.	11% IDBI Bonds, 2001	43rd	16-12-86	16-12-2001	86 4 10
<u>1987</u>					
1.	11% IRBI Bonds 2002	13th	19-1-87	19-1-2002	87 4 01
2.	11% NABARD 2002	VIIth	5-3-87	5-3-2002	87 4 02
3.	11% IFC Bonds 2002	46th	10-3-87	10-3-2002	87 4 03

1.	2.	3.	4.	5.	6.
4.	11% IDBI Bonds 2002	44th	17-3-87	17-3-2002	87 4 04
5.	11% IFC Bonds 2002	47th	27-5-87	27-5-2002	87 4 05
6.	11% IDBI Bonds 2002	45th	2-6-87	2-6-2002	87 4 06
7.	11% IDBI Bonds 2002	46th	23-9-87	23-9-2002	87 4 07
8.	11% IRBI Bonds 2002	14th	16-11-87	16-11-2002	87 0 08
9.	11% IFC Bonds 2002	48th	24-11-87	24-11-2002	87 4 09
10.	11% IDBI Bonds 2002	47th	8-12-87	8-12-2002	87 4 10
<u>1988</u>					
1.	11% IFC Bonds 2003	49th	17-2-88	17-2-2003	88 4 01
2.	11% IDBI Bonds 2003	48th	8-3-88	8-3-2003	88 4 02
3.	11% NABARD Bond 2003	VIII	28-3-88	28-3-2003	88 4 03
4.	11.5% IFC Bonds 2008	50th	14-6-88	14-6-2008	88 4 04
5.	11.5% IDBI Bonds 2008	49th	21-6-88	21-6-2008	88 4 05
6.	11.5% IDBI Bonds 2008	50th	26-10-88	26-10-2008	88 4 06
7.	11.5% IRBI Bonds 2008	15th	5-12-88	5-12-2008	88 4 07
8.	11.5% IFC Bonds 2008	51st	13-12-88	13-12-2008	88 4 08
<u>1989</u>					
1.	11.50% IDBI Bonds 2009	51st	17-1-89	17-1-2009	89 4 01
2.	11.50% IFC Bonds 2009	52nd	28-2-89	28-2-2009	89 4 02
3.	11.50% IDBI Bonds 2009	52nd	14-3-89	14-3-2009	89 4 03
4.	11.5% IFC Bonds 2009	53rd	30-5-89	30-5-2009	89 4 04
5.	11.5% IFC Bonds 2009	54th	19-9-89	19-9-2009	89 4 05