

## **7.75% SAVINGS (TAXABLE) BONDS, 2018**

<b>NAME OF BOND</b>	<b>7.75% SAVINGS (TAXABLE) BONDS, 2018</b>
Who Can Invest?	Individual, HUF only
Minimum/Maximum Investment	Rs.1000/- & in multiples thereof. No upper limit.
Period of investments	7 years
Interest payable	Non-Cumulative, payable Half Yearly – on 1st February & 1st August. In case of Cumulative option, interest payable on maturity. Rs.1703 per Rs.1000.
Tax Benefit	Wealth Tax is exempted. Income Tax will be deducted at source while interest is paid.
Forms of Bonds	Bond Ledger Account (BLA).
Date of Issue of Bonds	Date of receipt of subscription in Cash or date of realization of cheque / draft.
Bank Mandate	It is mandatory for the investors to provide Bank account details to facilitate payment of interest/maturity value.
Nomination Facility	Available – can nominate one or more person as nominee. NRI can be also nominated. However, remittance of the interest/maturity proceeds will be subject to Foreign Exchange regulations prevailing at the time of remittance. Minor also can be nominated.
Transferability	The Bonds are not tradable / transferable. However, the Bonds shall be eligible as collateral for loans, to create pledge, hypothecation or lien in favour of scheduled bank for loans against the security of the bonds.
Option of schemes	Non-cumulative / Cumulative. Change of option is not permitted.

### **SELF ATTESTED DOCUMENTS REQUIRED :**

- 1) FOR INDIVIDUAL : a) PAN copy, (b) Address Proof ( all the holders) & (c) cancelled cheque.
- 2) FOR HUF: (a) PAN copy of HUF, (b) Address Proof – Bank statement, (c) PAN copy & Address proof of Karta. , (d) Cancelled cheque.