

**Government of India  
Ministry of Finance  
(Department of Economic Affairs)**

New Delhi, the January 29, 2009

**NOTIFICATION**

**Issue of '6.65 per cent Fertilizer Companies' Government of India Special Bonds, 2023'**

F. No. 4(19) W & M/2008: Government of India hereby notifies the issue of '6.65 per cent Fertilizer Companies' Government of India Special Bonds, 2023', (hereinafter briefly described as "Special Bonds") for an aggregate amount of Rs. 6,000 crore (nominal) on January 29, 2009.

**1. Eligibility for making subscription to the Special Bonds and limits of subscription**

The companies as referred to in the Annexure I hereto shall be eligible to subscribe to the Special Bonds and their subscription to the Special Bonds shall be limited to the extent of the amount, as shown against their respective names in the said Annexure I. No other person including any bank, company, corporation or any other body, except the companies as referred to in the aforesaid Annexure, shall be eligible to subscribe to the Special Bonds.

**2. Price**

The Special Bonds shall be issued on application at par for the amounts as per the application made by the eligible companies. The Special Bonds will be issued for a minimum amount of Rs. 10,000 (Nominal) and in multiples of Rs. 10,000 thereafter.

**3. Application**

The Special Bonds shall be issued on application as per proforma in Annexure II, from the eligible companies.

**4. Form of Security**

The Special Bonds will be issued in the form of stock i.e. 'Stock Certificates' or by credit to Constituent Subsidiary General Ledger account maintained by a Subsidiary General Ledger account holder.

**5. Commencement of tenure and date of repayment**

The tenure of Special Bonds will commence from January 29, 2009. Interest on the Special Bonds will accrue from the date of commencement of tenure. The Special Bonds will be repaid at par on January 29, 2023 at Public Debt Office, Reserve Bank of India, Mumbai.

**6. Interest**

The Special Bonds will bear interest at the rate of 6.65 per cent per annum. Interest will be reckoned from the date of commencement of tenure of the Special Bonds and will be payable half yearly on July 29 and January 29 till maturity of the Special Bonds.

Interest on the Special Bonds will be payable at Public Debt Office, Reserve Bank of India, Fort, Mumbai. Interest will be paid after rounding off the amount of interest to the nearest rupee.

## **7. Transferability**

(i) Subject to the provisions of paragraph 4 of the notification, the Special Bonds can be renewed, sub-divided, consolidated, converted and transferred by the holder in accordance with the provisions of the Government Securities Act, 2006 and Government Securities Regulations, 2007 framed thereunder.

(ii) Notwithstanding what is stated in paragraph 1 hereinabove, there will be no restriction on the transfer of the Special Bonds by the subscribers in favour of any other person including banks, corporation or any other body and the transferee of such security would also be entitled to hold and transfer the same in such manner.

## **8. Statutory Provisions**

With respect to any such matter which has not been provided under this Notification, the Special Bonds shall be governed by the Government Securities Act, 2006 and Government Securities Regulations, 2007 framed thereunder.

## **9. Applicability of Tax Law**

The value of the investment in the Special Bonds and the interest payable thereon will be governed by the provisions of tax laws as applicable from time to time.

## **10. Eligibility of Bonds**

The investment in the Special Bonds by the banks and insurance companies will not be reckoned as an eligible investment in Government securities for their statutory requirements. However, such investment by the insurance companies will be eligible to be reckoned as investment under “other Approved Securities” category as defined under Insurance Regulatory and Development Authority (Investment) Regulations, 2000. Further, the investment by the Provident Funds, Gratuity Funds, Superannuation Funds, etc. in the Special Bonds will be treated as an eligible investment under the administrative order of the Ministry of Finance.

## **11. Eligibility for Repo**

The Special Bonds will be transferable and eligible for market ready forward transactions (Repo).

**By Order of the President of India**

**(L.M. Vas)**

**Additional Secretary to the Government of India**

List of eligible Companies and allocation of '6.65 per cent Fertilizer Companies' Government of India Special Bonds, 2023'.

**(Rs. in crore)**

<b>Sl. No.</b>	<b>Name of the Company</b>	<b>Amount</b>
1	Chambal Fertilizers & Chemicals Limited	270.2950
2.	Gujarat Narmada Valley Fertilizers Company Limited	111.9190
3	Gujarat State Fertilizers & Chemicals Limited	202.8180
4	Indian Farmers Fertilizer Co-operative Limited	1631.6470
5	Indo Gulf Fertilizers (A unit of Aditya Birla Nuvo Ltd.)	42.5400
6	Krishak Bharati Co-operative Limited	77.5500
7	Mangalore Chemicals& Fertilizers Limited	138.7130
8	Nagarjuna Fertilizers & Chemicals Limited	71.6900
9	National Fertilizers Limited	297.4400
10	Kribhco Shyam Fertilizers Limited	63.5700
11	Rashtriya Chemicals& Fertilizers Limited	192.0430
12	Shriram Fertilizers &Chemicals	50.4700
13	Tata Chemicals Limited	283.6580
14	Zuari Industries Limited	226.8310
15	Coromandel Fertilizers Limited	455.9070
16	Deepak Fertilizers & Petrochemicals Corporation Limited	6.9780
17	Fertilizer and Chemicals Travancore Limited	114.4050
18	Hindalco Industries Limited (Unit: Birla Copper)	41.9310
19	Indian Potash Limited	1329.3770
20	Mosaic India Private Limited	91.2760
21	Paradeep Phosphates Limited	290.8500
22	Southern Petrochemical Industries Corporation Limited	2.6790
23	Tungbhadra Fertilizers& Chemicals Company Limited	5.4130
	<b>Total</b>	<b>6000.0000</b>

**Annex- II**

**Place:**

**Date:**

The Regional Director,  
Public Debt Office,  
Reserve Bank of India,  
Mumbai 400 001

**Subject: '6.65 percent Fertilizer Companies' Government of India Special Bonds, 2023'**

Sir,

In terms of Government of India, Ministry of Finance, Notification No. F. No. 4(19) W & M/2008 dated January 29, 2009, we are eligible to subscribe to the captioned bonds for an aggregate amount of Rs. -----.

We accept the terms and conditions governing the Special Bonds and request you to issue the bonds in our favour.

Yours faithfully,

Signature:

Name:

Designation:

Office Seal/Stamp