

No. 4(10)-W&M/2008
Government of India
Ministry of Finance
Department of Economic Affairs
(Budget Division)

North Block, New Delhi-110001

Dated the April 11, 2008

Office Memorandum

Subject: Repayment of 12 per cent Government Stock, 2008 on May 2, 2008.

A Press Communiqué on the above mentioned subject is forwarded herewith.

2. Additional Director General (Media and Communication) is requested to kindly ensure wide publicity over T.V., wire, Radio and Press today.

(V.Sivasubramanian)
Director(Budget)
Tel. No. 23094045
Fax No. 23093273

Additional Director General
(Media and Communication)
New Delhi.

Copy forwarded to:

i) Shri S.K. Menon, Manager, Reserve Bank of India, Deptt. of Govt. & Bank Accounts, Central Office, Central Debt Division, 4th Floor, Byculla Office Building Opp. Mumbai Central Railway Station Byculla, Mumbai -400 008 with reference to RBI's letter dated April 10, 2008

FAX No. 022-23010095/ 23000370

ii) Director, NIC, M/o finance, New Delhi

(V.Sivasubramanian)
Director(Budget)

PRESS COMMUNIQUE

Repayment of 12 % Government Stock, 2008 on May 2, 2008.

The outstanding balance of **12 % Government Stock, 2008** is repayable at par on **May 2, 2008** and **no interest will accrue thereon from the said date.** In the event of a holiday being declared on May 2, 2008 by any State Government under the Negotiable Instruments Act, 1881, the Loan will be repaid by the paying offices in that State on the previous working day.

2. As per sub-regulation 24(2) and 24(3) of Government Securities Regulations, 2007 payment of maturity proceeds to the registered holder of Government Security held in the form of Subsidiary General Ledger or Constituent Subsidiary General Ledger account or Stock Certificate shall be made by a pay order incorporating the relevant particulars of his bank account or by credit to the account of the holder in any bank having facility of receipt of funds through electronic means. For the purpose of making payment in respect of the securities, the original subscriber or the subsequent holders of such a Government Securities shall submit the relevant particulars of their bank account well in advance.

However, in the absence of relevant particulars of bank account/mandate for receipt of funds through electronic means, to facilitate repayment of the Loan on the due date, holders may tender the securities, duly discharged, at the Public Debt Offices, Treasuries/Sub-Treasuries and branches of State Bank of India and its Associate Banks (at which they are enfaced /registered for payment of interest) 20 days in advance of the due date for repayment.

3. Full details of the procedure for receiving the discharge value may be obtained from any of the aforesaid paying offices.

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