FAQs for Floating Rate Savings Bonds,2020(Taxable)

1. **Who can subscribe to Floating Rate Savings Bonds,2020(Taxable) ?**

   The Bonds are open to investment by individuals (including Joint Holdings) and Hindu Undivided Families. NRIs are not eligible for making investments in these Bonds.

2. **What is the minimum and maximum limit for investment in the Floating Rate Savings Bonds,2020(Taxable)?**

   The Bonds will be issued for a minimum amount of Rs. 1000/- (face value) and in multiples thereof. There will be no maximum limit for investment in Bonds.

3. **What is the tenure of the Floating Rate Savings Bonds,2020(Taxable)?**

   The Bonds shall be repayable on the expiration of 7 (Seven) years from the date of issue. Premature redemption shall be allowed for specified categories of senior citizens. Post maturity, no interest is payable on the bonds.

4. **Are these bonds tradable?**

   The Bonds shall not be tradable in the secondary market and shall not be eligible as collateral for loans from banks, Financial Institutions and Non-Banking Financial Company (NBFC) etc.

5. **Is nomination facility available?**

   Yes, nomination facility is available. A sole holder or a sole surviving holder of a Bond, being an individual, can make a nomination. However, nomination facility is not available, in case the investment is in the name of a minor.

6. **Are the Floating Rate Savings Bonds,2020(Taxable) transferable?**

   No, these bonds are not transferable. The Bonds in the form of Bond Ledger Account shall not be transferable except transfer to a nominee(s)/legal heir in case of death of the holder of the bonds.

7. **How much interest will the Floating Rate Savings Bonds,2020(Taxable) bear?**

   The interest rate of the bond would be re-set half yearly starting with Jan 1st, 2021 and thereafter every July 1st and Jan 1st will be linked with the prevailing National Saving Certificate (NSC) rate with a spread of (+) 35 bps over the respective NSC rate. Coupon reset would be based on the fixation of rate of interest on NSC on Jan 01 and July 01 following the above methodology

8. **When is the interest payable?**

   The interest on the bonds is payable semi-annually on 1st Jan and 1st July every year. There is no option to pay interest on cumulative basis.

9. **How much tax do I have to pay?**

   Interest on the Bonds will be taxable under the Income-tax Act, 1961 as amended from time to time and as applicable according to the relevant tax status of the Bond holder. Tax will be deducted at source (TDS) while making payment of interest on the bonds.

10. **How can one subscribe to Floating Rate Savings Bonds,2020(Taxable)?**

    The interested subscriber may approach the nearest branch of StockHolding for investment in the bond. They may submit the completed application along with KYC document's for all holder's (for first time subscriber only) and cheque to StockHolding branch. Once the documents are found to be proper and the cheque is cleared, a Bond Ledger account (BLA) is created for the investor and a Certificate of Holding(COH) is issued to the subscriber . Alternatively, the client may visit https://www.stockholding.com/rbi-bonds.php to invest online.

11. **I have additional queries on Floating Rate Savings (Taxable) Bonds? Whom do I contact in StockHolding ?**

    You may contact your nearest branch (details available on our website :- (https://www.stockholding.com/) or contact our Customer Care at email:- customercare@stockholding.com or alternatively you can call at Tel:- 022-69192020 on all working days between 8.30 AM to 7.30 PM (Monday to Friday) and 10.00 AM to 1.00 PM (on Saturday).

Process flow for a client to claim Interest & Redemption not received for investment in GOI Bonds

1. Please personally visit the nearest StockHolding Branch and submit a request letter duly signed by all the holders to claim the interest and redemption amount for GOI Bonds. The claim request letter should contain the following information :-
    a. PAN & Bond Ledger Account (BLA) details.
    b. Bank details (Client Name as per bank account, Bank Account Number, Account Type, Bank Branch, MICR Number and IFSC Code).
    c. Mobile Number
    d. Email Id

2. The documents to be submitted along with the claim request letter are self-attested PAN Card (of all the holders) and other KYC details along with cancelled cheque leaf (with name pre-printed on it). Please carry the original PAN card and KYC documents for verification by the branch officials.

3. Please note that the bank details of the first holder only will be accepted.

4. On receipt of the claim request letter, details would be sent to RBI for approval and release of payment would happen thereafter.

5. For any additional queries related to unclaimed redemption and / or interest amounts, please send an email to customercare@stockholding.com quoting all the relevant details.