RESERVE BANK OF INDIA
DEPARTMENT OF GOVERNMENT AND BANK ACCOUNTS
CENTRAL DEBT DIVISION

Mumbai, Saturday, December 1, 2007

SO (E) - In exercise of the powers conferred by section 32 of the Government Securities Act, 2006 (38 of 2006), the Reserve Bank of India, with the previous approval of the Central Government, makes the following regulations, namely:-

CHAPTER I

PRELIMINARY

1. Short title and commencement. - (1) These regulations may be called the Government Securities Regulations, 2007.

(2) These regulations shall come into force with effect from December 1, 2007.

2. Definitions. - (1) In these regulations, unless the context otherwise requires, -

(a) "Act" means the Government Securities Act, 2006 (38 of 2006);

(b) "Defaced security" means a security which has become illegible or rendered undecipherable in material parts thereof; and the material parts of such security are those where -

(i) the security number, loan to which it belongs to and the face value of the security or payments of interest are recorded; or
(ii) the endorsement or the name of the payee is written or the transfer is executed; or
(iii) the renewal is recorded.;

(c) "Form" means a form as set out in the Schedule to these regulations;

(d) "Lost security" means a security which has been lost but does not include a security which is in possession of some person adversely to the claimant;

(e) "Mutilated security" means a security which has been destroyed, torn or damaged in material parts thereof and the material parts of such security are those where -

(i) the security number, loan to which it belongs to and the face value of the security or payments of interest are recorded; or
(ii) the endorsement or the name of the payee is written or the transfer is executed; or
(iii) the renewal is recorded.

Explanation: For the purposes of this clause, a security shall be deemed to have been damaged, if the security has been treated or transformed in such a

manner that it is impossible to touch and feel the security or endorse it by writing and putting the seal or signature thereon;

(f) "Officer of the Bank" means the officer posted by the Bank to perform the duties under the Act;

(g) "Public Debt Office" means the office of the Bank in whose books the Government security is registered or may be registered;

(h) "Scheduled bank" means a bank included in the Second Schedule to the Reserve Bank of India Act, 1934 (2 of 1934);

(2) Words and expressions used in these regulations and not defined herein but defined in the Act shall have the same meanings respectively assigned to them in the Act.

CHAPTER II

FORMS AND TRANSFER OF GOVERNMENT SECURITIES AND RECOGNITION OF TITLE TO SECURITY OF DECEASED

3. Subsidiary general ledger account including a constituents' subsidiary general ledger account and bond ledger account. - (1) Subsidiary general ledger account including a constituents' subsidiary general ledger account and bond ledger account may be maintained in an electronic form or in a dematerialized form in accordance with the provisions of the Depositories Act, 1996 (22 of 1996).

(2) Subsidiary general ledger account including a constituents' subsidiary general ledger account shall contain such particulars as provided in Form - I.

(3) Bond ledger account shall contain such particulars as provided in Form - II.

4. Transfer of Government securities. - (1) Government securities in different forms shall be transferable in the following manner, namely:-

(a) **Government promissory note**. - It shall be transferable by endorsement and delivery and no endorsement of a Government promissory note shall be valid unless such endorsement is made by the signature of the holder or his duly constituted attorney or representative, inscribed on the back of the security itself, for negotiation of total amount denominated by the security;

(b) **Bearer bond.** - It shall be transferable by delivery and the person in possession of the bond shall be deemed to be the holder of the bond;

(c) **Stock certificate.** - Stock for which stock certificate has been issued shall be transferable before maturity either wholly or in part by execution of an instrument of transfer in Form - III and the transferor shall continue to be the holder thereof until the Bank registers the name of the transferee as the holder of the stock;

(d) **Subsidiary general ledger account including a constituents' subsidiary general ledger account.** - Stock held at the credit of the holder in a subsidiary general ledger account including a constituents' subsidiary general ledger account with the Bank shall be transferable before maturity either wholly or in part by execution of an instrument of transfer in Form - IV and the transferor shall continue to be the holder of such security to which the transfer relates until the Bank registers the name of the transferee as the holder.

(e) **Bond ledger account.** - A Government security held in a "bond ledger account" with the Bank or its agent shall be transferable before maturity either wholly or in part by execution of an instrument of transfer in Form - V by the holder of the security and the transferor shall continue to be the holder of such security until the Bank, or, as the case may be, its agent registers the name of the transferee.

(2) Government securities held in subsidiary general ledger account including a constituents' subsidiary general ledger account or bond ledger account, shall also be transferable by execution of a transfer deed in an electronic form under digital signature as defined in clause (p) of sub-section (1) of section 2 of the Information Technology Act, 2000 (21 of 2000).

5. Execution of a document or endorsement by a person unable to write. - (1) If a person is unable to execute any document relating to a security, or to make endorsement thereon, he may apply to the Executive Magistrate to execute the document, or make endorsement on his behalf and subject to such person producing sufficient documentary evidence about his identity, and satisfying the Executive Magistrate that such person has understood the implications of such execution or endorsement, as the case may be, the Executive Magistrate may do so on his behalf in the manner as provided in sub-regulation (2).

(2) Where any such document is to be executed or an endorsement is to be made by an Executive Magistrate under this regulation on behalf of any person, the Executive Magistrate shall execute the document or make the endorsement in the presence of that person, and shall record below such document or endorsement, a certificate to the effect that the document was executed or the endorsement was made, as the case may be, at the request of that person, after explaining him the implications of such execution or endorsement, and that he is satisfied that such person has fully understood the explanation so made to him.

6. Recognition of title to Government security of a deceased holder. - (1) In addition to the documents referred to in sub-sections (1) and (2) of section 7 of the Act, where a decree, order or direction passed by any court declaring the person as referred to therein, as having title to the Government security or appointing a receiver to take possession of the security is produced or a certificate issued or order passed by any other authority who might have been empowered under any statute to declare any person as having title to the Government security, is produced by a claimant for recognition of his title in respect of the security held by a deceased holder, the Bank, or, as the case may be, its agent may recognize his claim on the basis of any of such documents, subject to its satisfaction with respect to the legality, genuineness, and

finality thereof, and of the fact that there is no rival claim in respect of such Government security.

(2) In addition to the documents referred to in sub-regulation (1), and subject to the provisions of sub-regulations (3) and (4), the Bank, or, as the case may be, its agent, on its satisfaction of the fact that there is no rival claim in respect of the Government security, may recognize the title of a person to a Government security on the basis of following documents, namely:-

(a) a "will" executed by the deceased holder of the Government security bequeathing thereby the security in favour of the person claiming title thereto, provided the probate issued in respect of such will has been submitted to the Bank by the claimant; or
(b) a registered deed of family settlement, wherein the Government security claimed has been included and given to the claimant; or
(c) a gift deed executed in accordance with the law relating thereto, in respect of the Government security claimed; or
(d) a deed of relinquishment executed by other legal heir or successor of the deceased in accordance with law in favour of the claimant in respect of the Government security claimed; or
(e) a decree passed by a foreign court in respect of the Government security claimed, the execution whereof is permissible in accordance with the provisions of section 44A of the Civil Procedure Code, 1908 (5 of 1908); or
(f) a deed of partition executed and acted upon in accordance with law, wherein the Government security claimed has been included and given to the share allotted to the claimant.

[1]["(2A) While considering the recognition of title to the Government security of a deceased sole holder or all deceased joint holders under sub-section (3) of Section 7 of the Act, the Bank, on its satisfaction of the fact that there is no rival claim in respect of the Government security, and where the outstanding value of the claim in respect of the Government securities in aggregate does not exceed an amount of rupees ten lakh, may recognise the title of a person to such Government security on the basis of the following documents, namely:--

(a) Government security in original duly discharged;
(b) death certificate of the deceased holder of the Government security;
(c) document in proof of identification of the claimant to the satisfaction of the Bank authorities;
(d) affidavit signed by the claimant describing his relationship with the deceased holder and the right to succession to the Government security;
(e) bond of indemnity executed by the claimant in favour of the Bank for such amount as the Bank may think fit; and
(f) any other document, as the Bank may consider necessary, for recognition of title of the claimant in respect of the Government security:

Provided that the outstanding value of a Government security shall not exceed an amount of rupees five lakh.";]

[1] Inserted by the Government Securities (Amendment) Regulations, 2014 vide Notification No. DGBA.CDD.5434/11.22.001/2013-2014 Dated 25.03.2014.

(3) While considering the recognition of title to the Government security, on the basis of any of the documents referred to [2][sub-regulations (1), (2) and (2A)], the Bank, or, as the case may be, its agent may satisfy itself about the legality, genuineness, and finality of the referred documents and for that purpose may call for any other document or declaration, as it may consider necessary.

(4) Without prejudice to the provisions of this regulation, while recognizing title to the Government security, the Bank, or, as the case may be, its agent may, if it considers necessary, also require the claimant to furnish a bond of indemnity for such amount as it may think fit.

CHAPTER III

NOMINATION

7. Nomination in respect of Government securities. - The person making or cancelling the nomination in respect of a stock certificate shall submit the Form - VI or the Form - VII, as the case may be, along with the stock certificate, or the Form - VI or the Form – VII, only, in respect of bond ledger account, as the case may be, and on receipt of such forms, the Public Debt Office shall, register in its books the nomination or the cancellation, as the case may be, and forward to such person an endorsement on the stock certificate or an acknowledgement to the effect that nomination, or cancellation, has been made in its books as per the form submitted by the applicant.

8. Nomination in case of minor. - While making nomination in favour of a minor, the sole holder of the Government security or all the joint holders together, as the case may be, may appoint another individual not being a minor, to receive the proceeds of the Government security on behalf of the nominee in the event of the death of the sole holder or all the joint holders during the minority of the nominee, as the case may be.

9. Effect of nomination on renewal, etc. - (1) The rights which a nominee or nominees have acquired in relation to a Government security under a nomination duly made and registered under regulation 7 shall not be affected by reason of the renewal or sub-division of the stock certificate or the issue of the duplicate stock certificate on the ground that the original has been lost, stolen, destroyed, mutilated or defaced, and the nominee or nominees shall have the same rights in relation to the renewed stock certificate or each of the stock certificates issued on sub-division or the duplicate stock certificate:

> Provided that where a security is sub-divided in pursuance of a transfer of a part of such stock certificate, nothing in this sub-regulation shall apply to the new stock certificate issued to the transferee.

(2) Notwithstanding anything contained in regulation 16, a stock certificate which is subject to nomination in favour of a person or persons shall not be consolidated with any other stock certificate unless the latter is also subject to nomination in favour of

[2] Substituted by the Government Securities (Amendment) Regulations, 2014 vide Notification No. DGBA.CDD.5434/11.22.001/2013-2014 Dated 25.03.2014 for the following : -

"sub-regulations (1) and (2)"

the same person or persons, and where two or more such stock certificates are consolidated, the person or persons shall have the same rights in relation to the consolidated security as he or they had in relation to each of the stock certificates so consolidated.

CHAPTER IV

ISSUE OF DUPLICATE OR NEW GOVERNMENT SECURITIES

10. Procedure for issue of duplicate Government security, etc. - (1) When a Government security is lost, stolen, destroyed, mutilated or defaced, the person entitled thereto shall apply for the issue of a duplicate security in the manner laid down in regulations 11 and 13, to the Public Debt Office at which the security is registered with a statement showing particulars, such as security number, amount of security and nomenclature of the loan.

(2) In respect of Government securities which have matured or mature during the process of the issue of duplicate Government security, the Public Debt Office, after following the procedure laid down in regulations 11 and 13, shall pay the maturity proceeds and accrued interest thereon instead of issuing the duplicate Government security.

11. Procedure when a Government promissory note is lost, etc. - (1) The application for the issue of a duplicate Government promissory note which is stated to have been lost, stolen, destroyed, mutilated or defaced either wholly or in part shall be accompanied by -

(a) a statement containing the following particulars, namely:-

(i) the last half-year for which interest has been paid;
(ii) the person to whom such interest was paid;
(iii) the person in whose name the note was issued (if known);
(iv) particulars of coupons attached (if any);
(v) the place for payment of interest at which the note was for the time being enfaced;
(vi) the circumstances relating to the loss, theft, destruction, mutilation or defacement; and
(vii) whether the loss or theft was reported to the police, if so, a copy of police report shall be enclosed;

(b) the post office registration receipt for the letter containing the Government promissory note, if the same was lost in transmission by registered post;

(c) where the last payment of interest was not made by a warrant issued by the Public Debt Office, a letter signed by the officer of the treasury, or, as the case may be, sub-treasury, where interest was last paid, certifying the last payment of interest on the Government promissory note and stating the name of the holder to whom such payment was made;

(d) (i) if the applicant is not the holder in whose name the Government promissory note was originally issued, an affidavit sworn before the Executive Magistrate testifying that the applicant was the last legal holder of the

Government promissory note;

(ii) all documentary evidence necessary to trace back the title to the original holder; and

(e) any portion or fragments of the lost, stolen, destroyed, mutilated or defaced of the Government promissory note.

(2) A copy of the letter to the Public Debt Office, excluding its enclosures, shall also be sent to the treasury, or, as the case may be, sub-treasury, where interest is payable.

(3) The loss, theft, destruction, mutilation or defacement of a Government promissory note or portion thereof, shall be notified by the applicant-

(a) in the Gazette of India, in case of a Government promissory note of the Central Government, and in the local Official Gazette, if any, of the place where the loss, theft, destruction, mutilation or defacement occurred;

(b) in the Official Gazette of the State concerned, in case of a Government promissory note of the State Government and if the loss, theft, destruction, mutilation or defacement occurred at a place outside that State, also in the Official Gazette of that State; and such notification shall be in Form - VIII, or as nearly in such form as circumstances permit.

(4) After the publication of the notification under sub-regulation (3), the Bank shall, if it is satisfied about the loss, theft, destruction, mutilation or defacement of the Government promissory note and the justification of the claim of the applicant, cause the particulars of the Government promissory note to be included in a list such as is referred to in regulation 14 hereunder and thereafter Public Debt Office may -

(a) pay interest to the applicant and issue to him a duplicate thereof in place of such Government promissory note of which a portion has been so lost, stolen, destroyed, mutilated, defaced, or, as the case may be, if the remaining portion of such Government promissory note, sufficient for its identification, has been produced; or

(b) pay interest to the applicant and issue to him the duplicate thereof, three months after the publication of the said list, if no portion of such Government promissory note, sufficient for its identification, has been produced; or

(c) pay interest to the applicant and issue to him the duplicate thereof immediately after the date of the publication of the said list, if the Government promissory note has been lost by enemy action.

(5) If at any time before the issue of duplicate Government promissory note the original thereof is discovered, the order passed under sub-regulation (4) shall be rescinded and all action on the order shall be suspended.

(6) The Bank may, at any time, before passing an order for the issuance of a duplicate Government promissory note, on sufficient reason, alter or, as the case may be, cancel any order made by it under this regulation and may also direct that the interval before the issue of a duplicate Government promissory note shall be extended by such period

not exceeding three years as it may think fit.

(7) The Public Debt Office may seize and cancel the original Government promissory note where the original Government promissory note is presented after the issue of the duplicate Government promissory note by the person to whom the duplicate Government security was issued.

(8) The Public Debt Office shall record stoppage of payment of interest and maturity proceeds in respect of such Government promissory note where the original Government promissory note is presented after the issue of the duplicate Government promissory note by a person other than the one to whom the duplicate was issued until an order of a Court of competent jurisdiction regarding the payment of interest and maturity proceeds is produced.

12. Loss of a bearer bond or a prize bond. - When a bearer bond or prize bond is lost, stolen, mutilated, defaced or destroyed, the Bank shall not replace it.

13. Procedure when a stock certificate is lost, etc. - (1) Where the stock certificate is lost, stolen, destroyed, mutilated or defaced, either wholly or in part, the legal holder of that stock certificate may apply for the issuance of a duplicate stock certificate to the Public Debt Office and such application shall be accompanied by -

(a) the post office registration receipt for the letter containing the stock certificate, if the same was lost in transmission by registered post;

(b) a copy of the police report, if the loss or theft was reported to the police;

(c) an affidavit sworn before the Executive Magistrate testifying that the applicant is the legal holder thereof and it is neither in his possession nor has it been transferred, pledged or otherwise dealt with by him; and

(d) any portions or fragments which may remain of the lost, stolen, destroyed, mutilated or defaced stock certificate.

(2) The circumstances relating to the loss of the stock certificate shall be mentioned in the application.

(3) The Bank shall, if it is satisfied about the loss, theft, destruction, mutilation or defacement of the stock certificate, issue a duplicate stock certificate.

14. Publication of list. - (1) The list referred to in sub-regulation (4) of regulation 11 shall, as soon as possible, be published in the Gazette of India or in the Official Gazette of the State concerned, as the case may be.

(2) The list referred to in sub-regulation (1) may contain the following particulars, namely -

(a) the nomenclature of the loan;
(b) the security number;
(c) the value of the security;
(d) the person to whom the security was issued;
(e) the date from which the security bears interest;

(f) the interest warrant number and coupon details;
(g) the date of coupon;
(h) the name of the applicant for a duplicate;
(i) the number and the date of the order passed by the Bank for payment of the interest or issue of a duplicate; and
(j) date and particulars of the Official Gazette in which it was notified by the applicant.

15. Consideration of a mutilated security for issuance of its duplicate or renewal. - It shall be at the option of the Bank to treat a security which has been mutilated or defaced as a security requiring issuance of a duplicate thereof under the regulations 11 or 13 or for renewal under regulation 16.

16. **Procedure for issue of new securities on conversion, consolidation, sub-division and renewal. -** Subject to any general or special instructions of the Bank, the Public Debt Office may, by its order, on the application of the holder of the Government Promissory Note -

(a) convert the Government promissory note into stock certificate provided that the promissory note has not matured and all un-encashed interest warrants are surrendered and has been endorsed,

(i) in the case of Government promissory note of the Central Government, "Pay to the President of India" and

(ii) in the case of Government promissory note of a State Government "Pay to the Governor of ……. (the name of the State concerned)";

(b) renew, sub-divide, consolidate a stock certificate provided that the stock certificate has not matured and has been receipted in Form - IX, X, or XI, as the case may be;

(c) convert Government securities of one loan into another loan if -

(i) the inter-loan conversion is permissible; and

(ii) the conditions governing such conversion are complied with;

(d) convert the Government promissory note (s) or stock certificate (s), as the case may be, into stock to be held at the credit of the account of the holder in the subsidiary general ledger account including a constituents' subsidiary general ledger account or bond ledger account and such Government promissory note (s) or stock certificate (s) is to be discharged in the form as under: -

"Tendered for cancellation and credit to …….. (name of the holder) 's subsidiary general ledger account or constituents' subsidiary general ledger account or bond ledger account

Signature of the holder";

(e) convert stock held at the credit of the holder's account in the subsidiary

general ledger account including a constituents' subsidiary general ledger account or bond ledger account into stock certificate (s) subject to compliance with such formalities as the Public Debt Office may require.

CHAPTER V

SUMMARY DETERMINATION AND VESTING ORDER

17. Procedure for making vesting order. - (1) The person claiming to be entitled to a Government security or the payment of interest thereon shall apply to the Bank and adduce documentary evidence in support of his claim.

(2) On receipt of the application under sub-regulation (1), if the Bank contemplates making a vesting order under the Act, the Bank may suspend the payment of interest or the maturity proceeds of the security or postpone the passing of any order under section 11 of the Act or the registration of any transfer of the security until the vesting order has been made.

(3) The Bank shall give notice, in writing to each claimant of whom it has knowledge, stating the names of all other claimants and the time when the officer of the Bank by whom the determination of title shall be made.

(4) On the date and time fixed in the notice, the officer, as directed by the Bank under sub-section (3) of section 12 of the Act, shall examine the evidence adduced by the parties and hear the parties affected and record such evidence as they may adduce:

> Provided that no further evidence shall be recorded or entertained in cases where the District Magistrate has recorded the evidence or has been requested to have the evidence recorded.

(5) After determination of the issue by the officer, as directed by the Bank under sub-section (3) of section 12 of the Act, the Bank shall give notice in writing to each claimant of the determination so made.

(6) The notices laid down in sub-regulation (4) and (5) shall be published in:

> (a) the Gazette of India and the local Official Gazette where they relate to a security of the Central Government, and
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> (b) the Official Gazette of the State concerned, where they relate to security of a State Government,

as soon as possible after the date on which they are respectively issued.

(7) The Bank may direct the person who is entitled to the security or payment of interest or both, to execute a bond in Form – XII.

(8) On the expiry of one month from the date of publication of the notices referred to in sub-regulation (6), subject to the provisions of section 17 of the Act, the Bank may make a vesting order in respect of the security in favour of such person who is entitled.

(9) The Bank, subject to production of documentary evidence, may make vesting

order, with -

(a) a title limited to drawal of interest, in guardian of a minor or a manager of the property of an insane person; and

(b)full title, in the minor or the insane person to take effect on the minor attaining the age of majority or on the insane person becoming sane.

CHAPTER VI

GRANT OF INFORMATION AND INSPECTION OF DOCUMENTS

18. Application for grant of information or inspection relating to Government security. - (1) A person may submit an application to the Bank or its agent for information regarding Government security or inspection thereof subject to the provisions of this regulation.

(2) An application under sub-regulation (1) shall contain the following, namely:-

(a) security number;

(b) nomenclature of the loan;

(c) face value of security; and

(d) a statement of the purpose for which the information is required as well as the interest of the applicant in the security.

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(3) If any of the particulars referred to in sub-regulation (2) are not known to the applicant, the Bank or its agent may supply the required particulars, if available, to the applicant subject to provisions of this regulation and regulations 19 and 20.

19. **Disposal of application for grant of information or inspection.** - (1) If the applicant asks for any information in respect of Government security which has been renewed, converted, consolidated, sub-divided otherwise than in the name of the person who has renewed, converted, consolidated or sub-divided, or asks for inspection of such security, or any register or book kept or maintained by the Bank or its agent in respect thereof or of any entry of such Government security in such register or book, the application shall be refused.

(2) In other cases, other than the cases referred to in sub-regulation (1), the Bank or its agent may, subject to the provisions hereinafter mentioned, grant a certified copy of an endorsement on a Government security or an entry in any register or book maintained or kept by that office relating to any Government security, on being satisfied that the security in question has stood in the name of the applicant, or of a person in whom the applicant has a representative interest, and further that the applicant has a bona fide interest in the security in respect of which the application is made:

Provided that if the Government security has been cancelled on payment of the due thereof, no copy of endorsement thereon shall be granted which purports to give a title subsequent to the termination of the applicant's interest in the

Government security.

(3) If the application relates to the grant of permission for inspection of an interest warrant or information relating to payment of interest for a specific half-year or half-years, the information may be granted by the Bank, provided that the applicant was the person to whom interest was paid or has a bonafide interest in the same.

20. Indemnity bond in connection with grant of information or inspection. - Before furnishing any information or granting permission for inspection, the Bank, or, as the case may be, its agent may, if it considers necessary, require the applicant to execute a bond of indemnity in Form - XIII for an amount twice the face value of Government security or securities involved and the interest paid thereon from the date of issue.

CHAPTER VII

PLEDGE, HYPOTHECATION OR LIEN OF GOVERNMENT SECURITY

21. Pledge, Hypothecation or Lien of Government security. - (1) The holder of a Government security may create a pledge, hypothecation or lien in respect of a Government security by-

(a) issuing a notice of pledge, hypothecation or lien to the Bank, or, as the case may be, its agent, in triplicate in Form - XIV; and
(b) submitting the stock certificate and the duly executed Form - III in relation thereto; or the duly executed Forms - III, IV or V, as may be applicable to the Government security, where a pledge, hypothecation, or lien is to be created for the Government security held in subsidiary general ledger account or constituents' subsidiary general ledger account or bond ledger account, as the case may be.

(2) The Bank, or, as the case may be, its agent may on receipt of the notice as referred to in clause (a) of sub-regulation (1), -

(a) record the pledge, hypothecation or lien in its records and confirm the same on the duplicate and triplicate of the Form - XIV and such confirmation shall be conclusive proof of the creation of pledge, hypothecation or lien; and

(b) where any discrepancy is found in the Form - XIV, issue a return memo on the duplicate and triplicate of the notice in Form - XIV, stating the reasons for not recording the pledge, hypothecation or lien.

(3) The pledgee or creditor, at any time, when wants to invoke the pledge, hypothecation or lien may file an application in Form - XV in duplicate, to the Bank, or, as the case may be, its agent for transferring the Government securities in his favour alongwith the following documents, namely, -

(a) the stock certificate, if any;

(b) Form - XIV wherein the Bank, or, as the case may be, its agent has confirmed the recording of pledge; and

(c) Forms - III, IV or V which may be applicable to the Government security

and was executed at the time of creation of pledge, hypothecation or lien by the holder of the Government security.

(4) The Bank, or, as the case may be, its agent may on receipt of the application under sub- regulation (3) -

(a) record in its books, the invocation of pledge, hypothecation or lien and transfer of the securities in favour of the pledgee or the creditor and confirm the same on the duplicate of the application in Form - XV; or

(b) issue a return memo to the pledgee or creditor on the duplicate of the application in Form - XV, if any discrepancy is found, stating the reasons for not transferring the securities in the name of the pledgee or the creditor.

(5) The pledgee or the creditor may, at any time, before the registration of transfer of the Government securities in the books of the Bank or its agent in his favour, apply to the Bank, or, as the case may be, its agent in Form - XVI in triplicate for cancellation of such pledge, hypothecation or lien application registration.

(6) The Bank, or, as the case may be, its agent may on receipt of the application under sub-regulation (5) -

(a) record the cancellation of pledge, hypothecation or lien registered in its books and confirm the cancellation on the duplicate and triplicate of the application in Form - XVI; and

(b) issue a return memo on the duplicate and triplicate of the application in Form - XVI to the pledgee or the creditor, stating therein the reasons for not cancelling the pledge, hypothecation or lien.

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(7) The Forms - III, IV or V executed at the time of creation of pledge, hypothecation or lien, shall be valid during the currency of the pledge, hypothecation or lien created in respect of the Government security.

(8) Subject to the forms prescribed in this regulation, the transfer form, notice of pledge, hypothecation or lien, confirmation of pledge, hypothecation or lien, application for cancellation or invocation of pledge, hypothecation or lien, or return memo, may be executed in electronic form under digital signature, as defined in clause (p) of section 2 of the Information Technology Act, 2000 (21 of 2000).

22. General provisions relating to pledge, hypothecation and lien.- (1) The Bank or, as the case may be, the Government shall not be responsible to any person creating pledge, hypothecation or lien or party to thereof for any loss caused to him on account of the invocation of the pledge, hypothecation or lien by the pledgee or the creditor in violation of the terms of pledge, hypothecation or lien or the provisions of any other law for the time being in force.

(2) The Bank or, as the case may be, its agent shall

(a) not take cognizance of any notice or claim of any person that may be received by it before it has taken the steps required to be taken under regulation 21 on receipt of Forms - XIV, XV or XVI;

(b) take the steps required under regulation 21 as if it had not received such notice or claim.

(3) No transfer by the holder of any Government security in respect of which pledge, hypothecation or lien is in force shall be effected by the Bank or its agent without the prior concurrence of the pledgee or the creditor, as the case may be.

(4) The Government security in respect of which pledge, hypothecation or lien has been recorded in the books of the Bank or its agent, as the case may be, matures for repayment, the maturity proceeds shall not be payable to the holder of the security, without the written concurrence of the pledgee or creditor along with duly executed Form - XVI.

Explanation; For the purpose of regulation 21 and this regulation, –

(a) "pledgee" means a person in whose favour the Government security has been pledged;

(b) "creditor" means a person in whose favour the Government security has been hypothecated or a lien in respect thereof has been created.

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CHAPTER VIII

PAYMENT OF INTEREST AND MATURITY PROCEEDS

23. Payment of interest. - Payment of interest on Government security shall be made and acknowledged in the following manner, namely, -

(1) Government promissory note - Where post dated interest warrants have not been issued, interest shall be paid by interest warrants issued by the Bank or if the holder so desires, by credit to his bank account through electronic means, on presentment of the Government promissory note.

(2) Stock or bond - Interest on stock or a bond held in a bond ledger account shall be paid by interest warrants issued by the Bank or its agent, as the case may be, or if the holder so desires, by credit to his bank account through electronic means.

(3) Bearer bond - Interest on a bearer bond, where applicable, shall be paid to any person who presents the coupon entitling him to such interest at the Public Debt Office or the treasury or sub-treasury, as the case may be, at which the bond is registered or enfaced for payment of interest.

(4) Notwithstanding anything contained in the provisions of this regulation, the Bank may arrange for payment of interest on a Government security at any place not provided herein or through any mode not provided herein.

24. Discharge of a security. - (1) For obtaining maturity proceeds due on a Government security, held in any of the following forms i.e.;

(a) a Government promissory note; or

(b) a bearer bond; or

(c) a treasury savings deposit certificate; or

(d) a defence deposit certificate;

the security shall be presented at the office at which the interest on the security is payable or at the Public Debt Office of domicile and signed, except in the case of a bearer bond by the holder, on its reverse, and in the case of bearer bond, coupon or coupons, if any, for the half-year preceding the date of payment of the principal shall be surrendered with the bond or bonds.

(2) (a) In the case of stock held in the subsidiary general ledger account or constituents' subsidiary general ledger account, payment of the maturity proceeds shall be made by a pay order issued by the Public Debt Office at which the stock is registered or by credit to the current account maintained with the Bank or any other account of the holder in any bank having facility of receipt of funds through electronic means;

(b) in the case of a Government security held in a bond ledger account, with the Bank or its agent, payment of the maturity proceeds shall be made by a pay order issued by the Public Debt Office or the agent, as the case may be, or by credit to the account of the holder in any bank having facility of receipt of funds through electronic means;

(c) in the case of a stock for which a stock certificate has been issued, payment of maturity proceeds shall be made by a pay order issued by the Public Debt Office at which the stock certificate is registered or by credit to the account of the holder in any bank having facility of receipt of funds through electronic means;

(d) for the purposes of making payment in respect of the securities, the original subscriber or the subsequent holders of such Government securities, as the case may be, shall submit to the Bank or its agent, as the case may be, in whose books such Government securities are registered, the relevant particulars of their bank account.

(3) Payment of maturity proceeds to the registered holder of a Government security on maturity date, in accordance with the provisions of sub-regulation (2), shall be a valid discharge for payment due thereon.

(4) A prize bond shall be presented for payment on maturity at the Public Debt Office or at any office authorised by the Government as an office of issue at the time when the loan to which the prize bond belongs was open to subscription.

(5) A defence deposit certificate shall be duly discharged by the holder on maturity and presented for payment at the Public Debt Office, New Delhi.

(6) If the Public Debt Office is of the opinion that a doubt exists relating to the title to a Government security, it may require the claimant to execute a bond in Form - XII with one or more sureties approved by the Public Debt Office, or to furnish an

indemnity bond not exceeding twice the value of the security, in favour of the Bank with a right to assign the bond or security to any person.

(7) The payment in respect of the securities referred to in sub-regulation (1) shall be made by Public Debt Office in good faith and without negligence to the person who purports to be the last holder of the same and such payment shall discharge the Bank and the Government of its liability under the said security.

25. Disposal of securities which have been repaid, renewed, converted, etc. - A Government security in respect of which a duplicate or a new Government security has been issued or which has been discharged by payment may be perforated, punched, cut or otherwise disposed of by the Bank in such manner as the Bank may consider necessary to ensure that the original security is not misused.

CHAPTER IX

FEES

26. Fees. - (1) A fee of rupees twenty shall be payable for renewal, conversion or sub-division of the Government security and a fee of rupees hundred shall be payable for issue of a duplicate Government security:

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Provided that no fee shall be payable -

(a) in respect of the conversion of a Government promissory note into stock certificate or credit thereof to subsidiary general ledger account including a constituents' subsidiary general ledger account or conversion credit of stock certificates to subsidiary general ledger account including a constituents' subsidiary general ledger account; or

(b) in respect of consolidation of Government securities; or

(c) in respect of the renewals due to filling up of interest cages at the back of Government promissory note (s) or filling up of transfer endorsement cages at the back of stock certificate (s).

(2) A fee of rupees ten shall be payable for obtaining information regarding Government security under regulations 18 or 19 and a fee of rupees two shall be payable for each page of certified copy granted under regulation 19 by way of cash against proper receipt or by demand draft or bankers cheque payable to the Bank.

PRABAL SEN
Principal Chief General Manager

FORM - I

[See regulation 3 (2)]

SUBSISDIARY GENERAL LEDGER/CONSTITUENTS' SUBSISDIARY GENERAL LEDGER ACCOUNT DETAILS

1. Name of Member (s) or Account Holder (s):-
2. Subsidiary General Ledger or Constituents' Subsidiary General Ledger account number:-
3. Account Type:-
4. Current Account number or Settlement Account number or Designated Bank Settlement Account number of the member or account holder:-
5. Details of the transactions including therein;-
    (a) Name of the counterparty:-
    (b) Member Identification of the counterparty:-
    (c) Transaction amount:-
    (d) Balance:-
    (e) Transaction reference:-
    (f) Transaction type:-
    (g) Date of transaction:-
    (h) Description of the transaction:-
    (i) Clearing Corporation of India Ltd. Transaction Reference number:-
6. Nomenclature of the security including therein;-
    (a) Face value of the security:-
    (b) Date of maturity of the security:-
    (c) Name of the Government which has issued the security:-
    (d) Rate of interest:-
    (e) International Security Identification Number (ISIN):-
7. Total free balance:-
8. Anticipation balance:-
9. Details of securities under pledge or hypothecation or lien:-
10. Permanent Account Number (PAN):-

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FORM – II

[See regulation 3 (3)]

BOND LEDGER ACCOUNT DETAILS

1. Name of investor:-
2. Bond ledger account number:-
3. Nomenclature of the scheme(s):-
4. International Security Identification Number (ISIN):-
5. Details of the investment including therein;-
   (a) Date of investment;-
   (b) Cumulative / non-cumulative;-
   (c) Investment amount;-
   (d) Investment number:-
6. Details of transfer:-
7. Details of repayment:-
8. Details of nomination:-
9. Details of investor's bank account:-
10. Details of payment options (ECS/EFT/NEFT/RTGS/Payment Order/Interest Warrant):-
11. Details of investment under pledge or hypothecation or lien:-
12. Permanent Account Number (PAN) of the investor:-

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FORM - III

[See regulations 4 (1) (c) and 21]

TRANSFER OF STOCK CERTIFICATES

I/We* ……. (transferor/s) do hereby assign and transfer my/our* interest or share in the inscribed stock certificate number ……..of …… percent Government Loan of ……. amounting to Rs. ……. being the amount /a portion of the stock for Rs. ……. as specified on the face of this instrument together with the accrued interest thereon to ……(transferee/s), his / her / their* executors, administrators or assigns, and I/We* ……..…… do freely accept the stock certificate number ……to the extent it has been transferred to me/us*.

I/We* ……. (transferee/s) hereby request that on my/our* being registered as the holder/s of the stock transferred to me/us*, the above stock certificate to the extent it has been transferred to me/us* may be renewed in my/our* name (s)/converted in my/our* name(s).

@I/We*……. (transferor/s) hereby request that on the above transferee(s) being registered as the holder/s of the stock hereby transferred to him/them*, the aforesaid stock certificate to the extent it has not been transferred to him/them* may be renewed in my/our* name (s).

As witness, our hand the ……. day of ……. two thousand and ……

Signed by the above-named transferor in the presence of** ……. ……..	Signature of transferor…….. Address: ……... ……..
Signed by the above-named transferee in the presence** ……. ……..	Signature of transferee…….. …….. ……...

---

*: Delete whichever is not applicable.
@: This paragraph is to be used only when a portion of the Certificate is transferred.
**: Signature, occupation and address of witness. Witness should be different for transferor and transferee.

Transferred:

Stock Certificate issued No/s ……. dated ……..

Manager, Reserve Bank of India, ……..

FORM - IV

[See regulations 4 (1) (d) and 21]

TRANSFER OF STOCK HELD IN THE RESERVE BANK OF INDIA (RBI) IN THE SUBSIDIARY GENERAL LEDGER ACCOUNT (SGL) INCLUDING A CONSTITUENTS' SUBSIDIARY GENERAL LEDGER ACCOUNT (CSGL) RELATING TO GOVERNMENT SECURITIES

Seller's Reference Number ☐ Buyer's Reference Number ☐

(A) **Securities Transfer**

1. Name(s) of the transferor (seller) _____ SGL or CSGL A/c. (to debit) ☐

2. Name(s) of the transferee (buyer) _____ SGL or CSGL A/c. (to credit) ☐

3. If sale is on behalf of the constituent, name of the constituent _____

4. If purchase is on behalf of the constituent, name of the constituent _____

5. **Particulars of Government securities**:

SI. No.	Nomenclature of the Security	ISIN	Face Value (in Rs.)	Sale Price of the security (in percent)	Total Cost of Security (Rs.) (Sale Price/100 x Face Value)	Accrued interest (Rs.)

(B) **Transaction Details - Applicable for both outright and first leg of Repo transactions**

1. Type of transaction- Outright / Repo ☐ 2. Is it RBI or inter-bank Repo ☐

3. Date of Contract ☐ 4. Date of Settlement ☐

5. Income tax, if any, (Rs.) ☐ 6. Other payments, if any, (Rs.) ☐

7. Consideration amount (in words) Rupees: _____ ☐

Broker Amount: Brokerage Code:

8. For Buyer: Rs: ☐ ☐

Broker Amount: Brokerage Code:

9. For Seller: Rs: ☐ ☐

(C) **Details in respect of Repo transactions:**

1. Date of Repurchase: ☐ 2. Repurchase agreement rate ☐

(2nd Leg) ……. (in percent)

3. Consideration amount for Repurchase leg (in words) Rupees._____Rs ☐

We hereby authorise RBI to debit / credit our above referred SGL or CSGL Accounts and credit / debit our current accounts / settlement accounts designated for the purpose with the amount of consideration as stated under item B(7) and or C (3), as the case may be, per contra as specified.

Signed on the _____day of the month of _____of the year _____ ☐

Signature(s) of transferor: …… Signature(s) of transferee: ……....

PAN No.: _____ PAN No.: _____

(In case of electronic submission, digital signatures of the authorized officials for SGL Account and Current Account of transferor and transferee will replace physical signatures)

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Notes:

1. The form should be submitted to RBI within one working day after the date of signing the transfer form and on or before the settlement date, failing which, it is liable to be rejected.

2. All the instructions in the form should be complied with, failing which the form is liable to be rejected.

3. The Current Account designated or linked to the SGL or CSGL Account as per the mandate will be operated.

4. In case of Repo transactions, this form will be considered for effecting the repurchase leg of the transaction as per the details given under item (C) above.

5. The transactions conducted on behalf of the constituents should be given effect to in the constituents' account maintained with the principal (SGL account holder) immediately.

FORM - V

[See regulations 4 (1) (e) and 21]

TRANSFER OF SECURITIES HELD IN THE RESERVE BANK OF INDIA (RBI) IN THE BOND LEDGER ACCOUNT RELATING TO GOVERNMENT SECURITIES

I/We* ……. (transferor/s) do hereby assign and transfer my/our* interest or share in the Bond Ledger Account of the …….. Bonds amounting to Rs… being the amount / portion of the bonds for Rs… held in the Bond Ledger Account No. …… together with the accrued interest thereon due for repayment on ……. to ……. (transferee/s), his/her/their* executors, administrators or assigns, and I/We* ……..…… (transferee/s) do freely accept the Bonds in the above Bond Ledger Account No. ……. amounting to Rs…

I/We* ……. (transferee/s) request that I/We* may be registered as the holder/s of the Bond hereby transferred to me/us* and a Bond Ledger Account may be opened in my/our name* credited to my/our Bond Ledger Account No* …….

@I/We* ……. (transferor/s) hereby request that on the above transferee(s) being registered as the holder(s) of the Bond hereby transferred to him/them* the aforesaid Bond, to the extent it has not been transferred to him/them*, may continue in my/our* Bond Ledger Account No ……..

As witness, our hand the …… day of …… two thousand and ……

Signed by the above-named transferor in the presence of** ……. ……...	Signature of transferor…….. Address: ……... ……...
Signed by the above-named transferee in the presence** ……. ……...	Signature of transferee…….. ……... ……...

*: Delete whichever is not applicable.
@: This paragraph is to be used only when a portion of the Bond is transferred.
**: Signature, occupation and address of witness. Witness should be different for transferor and transferee.

FORM - VI [See

regulation 7]

NOMINATION

I/We …… (Name and address), the holder/s of Stock certificate/BLA No …… for the loan …….. hereby nominate the following person/s who shall on my/our death have the right to the Government securities/Bonds and receive payment of the amount for the time being due on the Government securities / Bonds specified below:

PARTICULARS OF NOMINEE:

Date of issue	Amount Rs.	Date of repayment	Full name with expanded initials and address of nominee	Date of birth in case of minor	Relation-ship to holder/s	Particulars of bank account

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To be filled in case if nominee is minor: As ……. the sole nominee above is a minor on this date, I/We appoint Shri/Smt./Kum …… to receive the amount for the time being due to the above Government securities/Bond in the event of my/our death during the minority of the said nominee .....

If the nomination is in substitution of the one already made: This nomination is in substitution of the nomination dated …… made by me/us and registered on your books at …….. which shall stand cancelled on registration of this nomination.

Place: _____ (Signature(s) of the Stock Certificate holder (s)
Date: _____ / BLA holder(s))

Signature with name and address of witnesses:

1……
2……

Acknowledgment

We acknowledge having registered the nomination in favour of …… (Name of nominees) for the Stock Certificate/BLA No. …… for the loan …… and the nomination registration no. is …… Please quote the above nomination registration no. in all communication pertaining to change or cancellation of nomination.

Date: ……. Authorised Official ……..

FORM - VII

[See regulation 7]

CANCELLATION OF NOMINATION

I/We …… (name and address) do hereby cancel the nomination dated …… made by me/us in respect of the following Stock certificate/Bond Ledger Account No., and registered by the Public Debt Office/branch of the Agency bank on ……(date) vide registration no. ……...

Particulars of the Stock Certificate/Bonds

Date of Issue	Nomenclature of the loan	Stock Certificate / BLA No.	Amount (Rs.)

Place: _____ (Signature(s) of the Stock Certificate holder (s)
Date: _____ / BLA holder(s))

Signature with name and address of witnesses:

1……
2……

Acknowledgment

We acknowledge having cancelled the nomination in favour of …… (Name of nominees) for the Stock Certificate/BLA No. …… for the loan …… noted vide our nomination registration no. …….. dated ……

Date: ……. Authorised Official ……..

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FORM - VIII

[See regulation 11 (3)]

NOTIFICATION OF LOST (STOLEN, DESTROYED, MUTILATED OR DEFACED, AS THE CASE MAY BE) GOVERNMENT PROMISSORY NOTE.

"The Government promissory note no. ……... of the ……. (Nomenclature of the loan) for Rs… originally standing in the name of …….. and last endorsed to this notifier, by whom it was never endorsed to any other person having been lost (stolen, destroyed, mutilated or defaced) notice is hereby given that payment of the above note or notes and the interest thereupon has been stopped at the Public Debt Office and that application is about to be made for the issue of a duplicate in favour of this notifier. The public are cautioned against purchasing or otherwise dealing with the above promissory note or notes. The public are requested to inform the notifier at the following address if they come across the above Government promissory note or notes.

Name of person notifying:
Address:

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FORM - IX

[See regulation 16 (b)]

ENDORSEMENT FOR THE RENEWAL OF A STOCK CERTIFICATE

Received in lieu hereof a renewed Stock Certificate of the …… per cent loan of …… for Rs… in the name of …… with interest payable at …….

Signature of the registered holder/duly authorised representative of (name of registered holder)…….

FORM - X

[See regulation 16 (b)]

ENDORSEMENT FOR SUB-DIVISION OF A STOCK CERTIFICATE

Received in lieu of this stock certificate, ……. stock certificates for Rs… respectively of the …… per cent loan of ……. with interest payable at ……..

Signature of the registered holder/duly authorised representative of (name of registered holder)……..

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FORM - XI

[Regulation 16 (b)]

ENDORSEMENT FOR CONSOLIDATION OF STOCK CERTIFICATES

Received in lieu of stock certificate nos. ……. for Rs… respectively of the ……. per cent loan of ……., a stock certificate for Rs…of the …… per cent loan of ……. with interest payable at ……...

Signature of the registered holder/duly authorised representative of (name of registered holder) ……

FORM - XII

[See regulation 24(6)]

SECURITY BOND

This Agreement is made on the ..... day of .....…… between ..... son/daughter/wife of ……..... resident of ..... on the one part and the Reserve Bank of India on the other part.

Whereas I/we am/are……..... the true and lawful owner/s of the Government securities specified in the Schedule "A" hereto annexed.

And whereas I/we have applied to the Reserve Bank of India, Public Debt Office, ... for issue of the duplicate/repayment of the said Government securities and the said Bank have consented so to do upon my/our giving a security of Rs. ……. to meet a claim by a rightful owner to the said securities in case there shall be such a claim.

Now these Present witness that in pursuance of the aforesaid agreement I/we hereby oblige myself/ourselves to make good the claim of the rightful owner in respect of the said securities and I/we hereby further agree that this bond may be held by the said Bank and the said Bank may assign the Bond to the rightful owner of the said securities.

In witness whereof I/we have subscribed my/our name/names this ..... day of …….

Signed by the within-mentioned in the presence of .....

……..
Principal

I/We …… son/daughter/wife of …… resident of …… hereby undertake to make good any claim to the rightful owner of the Government securities mentioned in the schedule hereto in case the principal/principals makes/make default in payment of the claim by virtue of the above agreement.

Signed by the within-mentioned in the presence of……

.....
Surety

Schedule "A" referred to in the Bond

Nomenclature of the security	Distinctive Number	Date of Issue	Amount

FORM - XIII [See

regulation 20]

INDEMNITY BOND

Whereas I/We …….. son/daughter/wife of …….resident at ……. (and son/daughter of resident at)…… claim to be entitled …… (here state in what capacity claim to the notes is made) to the security(ies) specified in the schedule hereunder written and have represented to the Reserve Bank of India, Public Debt Office,…… that the said security(ies) has/have been…….. and have applied to the Reserve Bank of India, Public Debt Office,……, for an inspection of the said security(ies) and also for all other information and particulars respecting the said security(ies) and whereas the Reserve Bank of India, Public Debt Office,……has agreed to give inspection and to afford to me/us all information and particulars affecting the said security(ies), I/We oblige myself/ourselves my/our heirs and assigns whatsoever ……. (to be omitted if bond taken from one person only) jointly and severally to guarantee and defend and relieve the Reserve Bank of India, Public Debt Office,…….. and the Government to the extent of Rs……from all and any claim, question and expenses which may be raised against or incurred by the Reserve Bank of India, Public Debt Office,……. or the Government in reference to the said note(s) and/or security(ies).

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In witness hereof I/We have subscribed my/our name(s) this……..day of …….

Signed by the within mentioned in the presence of …….

……..
Applicant's signature

[*The schedule referred to in the foregoing Bond*]

FORM - XIV

[See regulations 21 (1), (2), (3) and 22(2)]

NOTICE OF PLEDGE/HYPOTHECATION/LIEN OF GOVERNMENT SECURITIES

To, The Regional Director Reserve Bank of India Public Debt Office ……..	To, The Manager, Name of CSGL A/c Holder Address: …… ……...	To, The Manager Name of the agent Address: …… ……...

Dear Sir,

Please take notice that I/we …… [name(s) of the holder(s)] have pledged/hypothecated/created lien[1] on the Government securities specified in Schedule 'A' hereto annexed {and have deposited the original scrip(s) with…..……name(s) of the Pledgee(s)/Creditor(s)}[1]. A duly executed transfer form is deposited with the pledgee[2]. Please record pledge/hypothecation/lien[1] in your books of account in respect of the securities listed in Schedule 'A' and oblige.

Yours faithfully,

Signature(s) and name(s) of the Holder(s) / Borrower(s)……
Mailing address: ……..
Signature(s) and name(s) of the Pledgee(s) / Creditor(s)……
Mailing address: …….
Dated this ……day of …….

Schedule 'A'

Nomenclature of the security and ISIN	Distinctive number of the physical security	SGL/CSGL/ Bond Ledger Account No	Date of maturity	Face value of security

Note: (i) This form has to be submitted in triplicate. Counter receipt will be issued if submitted at the counter. The Public Debt Office will retain the original. Confirmation of having recorded the pledge/hypothecation/lien in the books of Public Debt Office will be issued on the duplicate and triplicate. Holder(s)/borrower(s) or pledge(s)/creditor(s) shall arrange to collect the same by surrendering the counter receipt duly discharged.

---

[1] Strike out in the case of hypothecation, lien on securities held in SGL, CSGL A/c or BLA.
[2] Strike out in the case of hypothecation or lien.

(ii) If this Form is submitted otherwise than at the counter, the duplicate and triplicate of the Form shall be dispatched by Post/Courier at the mailing addresses.
For Office use only:

Return Memo

Notice of pledge/hypothecation/lien could not be recoded in the books of account of Public Debt Office for the following reason(s).

- ‰ Discrepancies in the particulars of securities/Account No(s).
- ‰ Discrepancies in the names of holders.
- ‰ Form is incomplete.
- ‰ Enclosures not compiled properly.
- ‰ Signature not matching.
- ‰ Security not eligible for pledge/hypothecation/lien
- ‰ Security already under pledge/hypothecation/lien in favour of another creditor.
- ‰ Claims in respect of the security are pending.
- ‰ Under Stoppage.
- ‰ Any other reason……

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Authorised Officer

Confirmation

Confirmed that the notice of pledge/hypothecation/lien is recoded in the books of account of Public Debt Office / CSGL Account Holder / Agent**.**

Authorised Officer

FORM - XV

[See regulations 21 (3),(4) and 22 (2)]

APPLICATION FOR TRANSFER OF GOVERNMENT SECURITIES UNDER PLEDGE/HYPOTHECATION/LIEN

To, The Regional Director Reserve Bank of India Public Debt Office ……..	To, The Manager, Name of CSGL A/c Holder Address: …… ……...	To, The Manager Name of the agent Address: …… ……...

Dear Sir,

Pledge/hypothecation/lien* was created on the securities listed in Schedule 'A' below. I/we now submit herewith the following documents, namely:

(1) Original scrips[1]
(2) Form - XV containing the confirmation of pledge/hypothecation/ lien, and
(3) Transfer deed executed in our favour [at the time of creating pledge][2]

I/We request that the Government securities specified in Schedule 'A' be transferred in your books of account in my/our favour.

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Yours faithfully,

Signature(s) and name(s) of the Creditor(s) ……
Mailing address: ……
Dated this ……day of …….

Schedule 'A'

Nomenclature of the security and ISIN	Distinctive number of the physical security	SGL/CSGL/ Bond Ledger Account No	Date of maturity	Face value of security

Note: (i) This form has to be submitted in duplicate. Counter receipt will be issued if submitted at the counter. The Public Debt Office will retain the original. Confirmation of having transferred the securities in favour of the Creditor(s) in the books of Public Debt Office will be issued on the duplicate. Creditor(s) shall arrange to collect the same by surrendering the counter receipt duly discharged.
(ii) If this Form is submitted otherwise than at the counter, the duplicate of the Form shall be dispatched by Post / Courier at the mailing address.

[1] To be struck off in case the securities are held in SGL, CSGL or BLA Account.
[2] To be struck off in the case of hypothecation and lien
* Strike off whichever is not applicable

For Office use only:

Return Memo

Securities could not be transferred in the books of account of PDO in favour of the creditor(s) for the following reason(s).

- Discrepancies in the particulars of securities/account no(s).
- Discrepancy in the name(s) of holders.
- Form is incomplete.
- Enclosures not compiled properly.
- Signature not matching.
- Claims in respect of the security are pending.
- Under Stoppage.
- Any other reason……

Authorised Officer

Confirmation

Confirmed that the pledge/hypothecation/lien recorded in respect of the securities has been cancelled and the securities have been transferred in the books of account of Public Debt Office in favour of the creditor(s)

Authorised Officer

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FORM - XVI

[See regulations 21 (5) (6) and 22 (2) (4)]

CANCELLATION OF PLEDGE/HYPOTHECATION/LIEN

To, The Regional Director Reserve Bank of India Public Debt Office ……..	To, The Manager, Name of CSGL A/c Holder Address: …… ……...	To, The Manager Name of the agent Address: …… ……...

Dear Sir,

The holder(s) of the Government securities listed in Schedule 'A' had created pledge/hypothecation/lien*, on the said Government securities in my/our favour. I/we enclose in original, the duplicate of Form - XV containing the confirmation regarding the recording of the said pledge/hypothecation/lien* in your books of account and request that the said pledge/hypothecation/lien be cancelled and that my/our name(s) be deleted from your books of account as the pledgee(s)/ creditor(s) in respect of the said Government securities.

Yours faithfully,

Signature(s) and name(s) of the Pledgee(s)/Creditor(s)…….
Mailing address: …….
Dated this ……day of …….

*: Strike out whichever is not applicable

Schedule 'A'

Nomenclature of the security and ISIN	Distinctive number of the physical security	SGL/CSGL/ Bond Ledger Account No	Date of maturity	Face value of security

Note: (i) This form has to be submitted in triplicate. Counter receipt will be issued if submitted at the counter. The Public Debt Office will retain the original. Confirmation of having cancelled the pledge/hypothecation/lien in the books of Public Debt Office will be issued on the duplicate and triplicate. Holder(s)/borrower(s) or pledgee(s)/creditor(s) shall arrange to collect the same within by surrendering the counter receipt duly discharged.
(ii) If this Form is submitted otherwise than at the counter, the duplicate and triplicate of the Form shall be dispatched by Post/Courier at the mailing addresses.

For Office use only :

Return Memo

Cancellation of pledge/hypothecation/lien could not be recorded in the books of account of PDO for the following reason(s).

- Discrepancies in the particulars of securities/account no(s).
- Discrepancies in the names of holders.
- Form is incomplete.
- Enclosures not compiled properly.
- Signature not matching.
- Any other reason……

Authorised Officer

Confirmation

Confirmed that the pledge/hypothecation/lien has been cancelled in the books of account of Public Debt Office.

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Authorised Officer
