

Salient Features - Floating Rate Savings Bonds (Taxable):

Item	Floating Rate Savings Bonds, 2020 (Taxable)	Remarks
Category of Investor	Resident Individual, HUF	Non-Resident Indians (NRI)s are not eligible to invest in these bonds.
Limit of investment	Minimum `1000/- and in multiples of `1000/-	No maximum limit.
Date of Issue of bonds	Date of receipt of subscription in cash (up to `20,000/- only), or date of realization of cheque /draft/ funds.	---
Forms of Bonds	Electronic form held in the Bond Ledger Account.	Bond Ledger Account will be opened by the Receiving Office in the name of investor/s.
Interest	(i) Interest is payable semi-annually from the date of issue of bonds, up to 30th June / 31st December as the case may be, and thereafter half-yearly for period ending 30th June and 31st December on 1st July and 1st January respectively. (ii) The coupon rate payable for next half-year would be reset on 1st January 2021 and thereafter, every 1st July and 1st January.	Half-yearly interest is payable on 1st January / 1st July. The coupon on 1st January 2021 shall be paid at 7.15%.
Post Maturity Int.	Post Maturity Interest is not payable.	---
Bank account	It is mandatory for the investor/s to provide bank account details to facilitate payment of interest /maturity value directly to his/her/their bank account.	---
Tax benefits	Income from the bonds is taxable	Tax will be deducted at source while interest is paid. If an exemption under the relevant provisions of the Income Tax Act, 1961 is obtained, it may be declared in the Application Form.
Nomination Facility	The sole Holder or all the joint holders may nominate one or more persons as nominee in accordance with the provisions of the Government Securities Act, 2006 (38 of 2006) and the Government Securities Regulation, 2007, published in Part III, Section 4 of the Gazette of India dated December 1, 2007.	---
Maturity period	7 years from the date of issuance.	---
Premature redemption	Facility is available to the eligible investors after Lock in period of 4, 5, and 6 years in the age bracket of 80 years and above, between 70 to 80 years and 60 to 70 years respectively	Penalty charges @ 50% of last coupon payment.
Transferability	The bonds are not transferable.	Transferability is limited to nominee(s)/legal heir in case of death of holder.
Tradability / Advances	The bonds are not tradable in the secondary market and also not eligible as collateral for availing loans.	---
Cheque In Favour of	HDFC Bank RBI Floating Rate Savings Bonds 2020	

Application forms will be available on : <http://www.almondzwealth.com/bond/floating-rate-savings-bonds-2020-taxable>