



RBI FLOATING RATE SAVINGS BONDS, 2020 ((TAXABLE))

ITEM	FRSB, 2020 (TAXABLE)	REMARKS
Category of Investor	Resident Individual, HUF	Non-Resident Indians (NRIs) are not eligible to invest in these bonds.
Limit of investment	Minimum Rs.1000/- and in multiples thereof.	No maximum limit
Date of Issue of bonds	Date of receipt of subscription in cash (up to Rs.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.
Rate of 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) Half-yearly interest is payable on 1 st January / 1st July. The coupon on 1st January 2021 shall be paid at 7.15%.	The interest rate is linked/pegged with prevailing National Saving Certificate (NSC) rate with a spread of (+) 35 bps over the respective NSC rate.
Post Maturity Interest	Interest will not be paid after maturity period of the bond.	---
Tax benefits	Income from the bonds is taxable.	Tax will be deducted at source while interest is paid. Any other applicable exemption 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**	---
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.	50% of interest due and payable for the last six months shall be recovered as penalty.
Transferability	The bonds are non transferable .	Transferability is limited to nominee(s)/legal heir in case of death of holder.
Tradability / Advances	The bonds are non tradable in the secondary market and also not eligible as collateral for availing loans.	---
Application forms	Available at all 66 authorized branches of Union Bank of India & eCorporation Bank. (List Attached)	Unauthorized branches can mobilize applications and can send to nearby authorized branches.
Nodal officers	(Union Bank of India) Shri Rahul , Mob-7007192438 (M.S. Marg, Mumbai) Shri Deepankar, Mob-8724982140 (M.S. Marg, Mumbai) Shri Santosh Kumar, Mob-9354721363 (GB &RD, Delhi)	(eCorporation Bank) Shri Neeraj Kumar (Chief Manager) Mob-9532038827 Shri Kishore Kr. Chandrakar (Chief Manager) Mob-9168938811

[List of authorized branches](#)