

National Housing Bank (Issue And Management Of Bonds) Regulations, 1989

UNION OF INDIA

India

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Rule

NATIONAL-HOUSING-BANK-ISSUE-AND-MANAGEMENT-OF-BONDS-REGULATIONS, 1989

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National Housing Bank (Issue And Management Of Bonds) Regulations, 1989Published vide Notification Gazette of India, S.O. 600 (E) dated 31st July, 1989

1916.

S.O. 600 (E) dated 31st July, 1989. - In exercise of the powers conferred by Section 55 of the National Housing Bank Act, 1987 (53 of 1987), the National Housing Bank, with the previous approval of the Reserve Bank of India and in consultation with the Central Government, hereby makes the following regulations, namely :

1. Short title and application.

(1)These regulations may be called the National Housing Bank (Issue and Management of Bonds) Regulations, 1989.(2)They shall apply to :-(a)bonds series No. 1 issued and sold by the National Housing Bank and such other series as may be issued by the National Housing Bank till coming into force of these regulations.(b)the bonds issued and sold by the National Housing Bank from the date of coming into force of these regulations.

2. Definitions.

- In these regulations unless there is anything repugnant in the subject or context:(a)"The Act" means the National Housing Bank Act, 1987 (53 of 1987);(b)"Bonds" means the bonds issued and

sold by the National Housing Bank under cl. (a) of sub-section (1) of Section 15 of the Act, whether before or after the coming into force of these regulations;(c)"Defaced Bond" means a bond which has been made eligible and rendered undecipherable in material parts and the material parts of a bond are those where : (i) the number, the issue to which it appertains and the face value of the bond, or payments of interest are recorded, or (ii) the endorsement or the name of the payee is written, or (iii) the renewal receipt or the memorandum of transfer is supplied; (d) "Form" means a form as set out in the schedule to these regulations; (e) "Lost Bond" means a bond which has actually been lost and shall not mean a bond which is in possession of some person adversely to the claimant; (f) "Multilated Bond" means a bond which has been destroyed, torn or damaged in material parts thereof; (g) "Office of Issue" means the Office of the National Housing Bank on the books of which a bond is registered or may be registered; (h) "Prescribed Officer" means such officers of National Housing Bank as may be authorised by the Board of Directors of the National Housing Bank for purposes of regulations 11, 12, 13, 14, 16, 17 and 18. (i) "Stock Certificate" means a stock certificate issued under regulation 3.

3. Form of the Bond and the mode of transfer thereof etc.

(1) A Bond may be issued by the National Housing Bank in the form of—(a) a promissory note payable to or to the order of a certain person, or (b) a stock certificate for stock registered in the books of the National Housing Bank. (2) (i) A Bond issued in the form of promissory note shall be transferable by endorsement and delivery like a promissory note payable to order. (ii) No writing on a Bond issued in the form of a promissory note shall be valid for the purpose of negotiation if such writing purports to transfer only a part of the amount denominated by the Board. (3) A Bond issued in the form of stock certificate and registered in the books of the National Housing Bank shall be transferable either wholly or in part by execution of an instrument of transfer in Form A. The transfer or in such a case shall be deemed to be holder of the Bonds issued in the form of stock certificate to which the transfer relates until the name of the transferee is registered by the National Housing Bank. (4) (a) Notwithstanding anything to the contrary in sub-regulation (1) hereof contained the National Housing Bank may, at the request of the person entitled to the Bonds, issue Bonds in the form of entry in an account to be maintained by the National Housing Bank in the name of the person entitled to the Bonds. (b) The Bonds may be so issued in the form of entry in the books of accounts of the National Housing Bank either initially at the time of subscription to the Bonds or subsequently by conversion of the Bond issued either in the form of a promissory note to stock or certificate. (c) If a Bond has already been issued in the form of promissory note, the Bond holder desires of holding it in the form of an entry in an account with the National Housing Bank shall make requisition in Form II and surrender the Bond duly endorsed in favour of the National Housing Bank for the Bond being held in the form of an entry in an account to the books of the National Housing Bank. (d) If the Bond has been issued in the form of stock certificate, the holder shall transfer the Bond in favour of the National Housing Bank with a request that the Bond may be held in the form of an entry in an account to be maintained by the National Housing Bank in the name of the holder. (e) A person holding Bonds in the form of an entry in an account maintained by the National Housing Bank may have the Bonds transferred or converted in the form of a promissory note or a stock certificate by making an application in Form III. (f) No fee is chargeable for issuing Bonds in the form of an entry in the account of the books of the National Housing Bank

or converting Bonds already issued either in the form of a promissory note or stock certificate in the form of an entry in the books of the National Housing Bank or vice versa.(g)Bonds issued or held in the form of an entry in the books of the National Housing Bank shall be transferable by execution of an instrument of transfer in Form IV. The transferor in such cases shall be deemed to be the holder of the Bonds to which the transfer relates till such time the name of the transferee is entered in the books of the National Housing Bank.(5)(i)A Bond shall be issued over the signature of the Chairman of the National Housing Bank which may be printed, engraved or lithographed or impressed by such other mechanical process as the National Housing Bank may direct.(ii)A signature so printed, engraved, lithographed or otherwise impressed shall be as valid as if it had been inscribed in the proper handwriting of the signatory himself.(6)No endorsement of a Bond in the form of a promissory note or no instrument of transfer in the case of a Bond in the form of stock certificate shall be valid unless made by the signature of the holder or his duly, constituted attorney or representative inscribed in the case of a Bond in the form of a promissory note on the back of the Bond itself and in the case of a Stock Certificate on the instrument of transfer.

4. Trust not recognised.

-(i) The National Housing Bank shall not be bound or compelled to recognise in any way, even when having notice thereof, any trust or any right in respect of a bond other than an absolute right thereto in the holder.(ii)Without prejudice to the provisions of sub-regulation (i), the National Housing Bank may as an act of grace and without liability to the National Housing Bank record in its books such directions by the holder Bond issued in the form of stock certificate for the payment of interest on or of the maturity value of or the transfer of or such matters relating to the stock certificate as the National Housing Bank thinks fit.

5.

Provisions for holding Bonds issued in the form of the stock certificate by trustees and officer holders.(1)A Bond in the form of stock certificate may be held by a holder of an office-(a)in his personal name, described in the books of the National Housing Bank and in the stock certificate, as a trustee, whether as a trustee, of the trust specified in his application or as a trustee without any such classification, or(b)by the name of his office.(2)On an application made in writing to the National Housing Bank in the Form required by the National Housing Bank the person in whose name a Bond stands and on surrender of the Bond the National Housing Bank may.(a)make an entry in its book describing him as a trustee of a specified trust or as a trust without specification of any trust and issue a stock certificate in his name described as trustee with or without the specification of the trust as the case may be, or(b)issue a stock certificate to him by the name of his office and make an entry in its books describing him as the holder of the stock by the name of his office, according to the applicant's request, provided-(i)the request is in conformity with the provisions of sub-regulation (1) hereof,(ii)the necessary evidence required by the National Housing Bank in terms of sub-regulation (7) has been furnished; and(iii)the Bond if it is in the form of promissory note has been endorsed in favour of the National Housing Bank and if in the form of stock certificate has been receipted by the registered holder in Form V.(3)The stock certificate under sub-regulation (1) may be held by the holder of the office either alone or jointly with another person

or persons or with a person or persons holding an office.(4)When the stock is held by a person in the name of his office, any documents relating to the stock certificate concerned may be executed by the person for the time being holding the office by the name in which the stock certificate is held as if his personal name were so stated.(5)Where any transfer-deed, power of attorney or other document purporting to be executed by a stock certificate holder described in the books of the National Housing Bank as a trustee or as a holder of an office is produced to the National Housing Bank, the National Housing Bank shall not be concerned to inquire whether the stock certificate holder is entitled under the terms of any trust or document or rules to give any such power or to execute such deed or other document, and may act on the transfer-deed, power of attorney or document in the same manner as though the executant is stock certificate holder is or is not described in the transfer-deed, power of attorney or document as a trustee or as a holder of an office and whether he does or does not purport to execute the transfer deed, power of attorney or document in his capacity as a trustee or as a holder of the office.(6)Nothing in these regulations shall, as between any trustee or office holders, or as between any trustee or office holders, and the beneficiaries, under a trust or any document or rules, be deemed to authorise the trustees or office holders to act otherwise than in accordance with the rules of law applying to trust, the terms of the instrument constituting the trust, or the rules governing the association of which the stock certificate holder is a holder of an office and neither the National Housing Bank nor any person holding or acquiring any interest in any stock certificate shall by reason only of any entry in any register maintained by the National Housing Bank nor any person holding or acquiring any interest in any stock certificate shall be reason only of any entry in any register maintained by the National Housing Bank in relation to any stock certificate or any stock certificate holder or of anything in any document relating to stock certificate be affected with notice of any trust or of the fiduciary character of any stock certificate holder or of any fiduciary obligation attaching to the holding of any stock certificate.(7)Before acting on any application made, or on any document purporting to be executed, in pursuance of this regulation by a person as being the holder of any office, the National Housing Bank may require the production of evidence that such person is the holder for the time being of that office.

6. Provision for holding of bonds issued in the form of promissory notes by trust or trustee(s).

(1)Without prejudice to the provisions of sub-regulation (i) of regulation 4, the National Housing Bank may, at the request of the applicant and without liability to the National Housing Bank issue a Bond in the form of promissory note in the name of a specified trust or trustee(s) of that trust, or, as the case may be, in the present name of the applicant, describing him as a trustee, whether as a trustee of the trust specified in his application or as a trustee without such specifications.(2)Where a Bond in the form of promissory note stands in the personal name of the holders, the National Housing Bank may, on an application made by him in the Form required by the National Housing Bank and on surrender of such Bond, issue a renewed Bond in the form of a promissory note in the manner laid down in sub-regulation (1) hereof :Provided that,-(i)the necessary evidence required by the National Housing Bank in terms of sub-regulation (6) hereof has been furnished; and(ii)the Bond has been endorsed in favour of the National Housing Bank.(3)The Bond under sub-regulation (1) hereof may be held by a trustee of any trust either alone or jointly with another person or persons as trustees of that trust.(4)Where a Bond in the form of promissory note purports to have been

endorsed by the Bond holder as a trustee, or where any power of attorney or other document purporting to be executed by the Bond holder is produced to the National Housing Bank, the National Housing Bank shall not be concerned to enquire whether the Bond holder is entitled under the terms of any trust or document or rules to make such endorsement to execute such power of attorney or other document, and may act on endorsement, power of attorney or document, in the same manner as though such endorser is a Bond holder and whether the Bond holder is or is not described in the endorsement, power of attorney or document as a trustee, and whether he does or does not purport to make endorsement or execute the power of attorney or document in his capacity as a trustee.(5)Nothing in these regulations shall, as between any trustee and the beneficiaries, under a trust or any document or rules, be deemed to authorise the trustee to act otherwise than in accordance with the rules of law applying to trust or the terms of the instrument constituting the trust.(6)Before acting on any application made, in pursuance of this regulation, by a person as being the trustees of any trust, the National Housing Bank may require the production of evidence that such person is the trustee for the time being of that trust.

7. Persons disqualified to be holders.

- No minor and no person who has been found by a competent court to be of unsound mind shall be entitled to be a holder of Bonds.

8. Payment of Interest.

(1)Interest on a bond in the form of a promissory note shall be paid by the office of issue or any other office of the National Housing Bank specified in the bond prospectus subject to compliance by the holder of the bond with such formalities as the National Housing Bank may require, and on presentation of the bond.(2)Interest on a bond in the form of stock certificate shall be paid by warrants issued by the National Housing Bank and payable at the local office of the National Housing Bank or the Reserve Bank or the scheduled bank. The presentation of the stock certificate shall not be required at the time of payment of interest but the payee shall acknowledge receipt at the back of the warrant.(3)Interest on a Bond held in the form of an entry in the books of the National Housing Bank shall be paid by the National Housing Bank by issue of warrants crossed account payee or in such other manner as may be agreed to by the National Housing Bank.

9. Procedure where bond in the form of a promissory note is lost etc.

(1)Every application for the issue of a duplicate bond in place of a bond which is alleged to have been lost, stolen, destroyed, mutilated or defaced, either wholly or in part shall be addressed to the office of issue, and shall contain the following particulars, namely:(a)Particulars of the bond according to the following form :Bond for Rs.....No.....of the per cent National Housing Bank Bonds;(b)Last half-year for which interest has been paid;(c)The person to whom such interest was paid;(d)The person in whose name bond was issued (if known);(e)The circumstances attending the loss, theft, destruction, mutilations or defacement; and(f)Whether the loss or theft was reported to the police.(2)Such application shall be accompanied by :(a)where the bond was lost in course of transmission by registered post, the Post Office registration receipt for the letter containing the

bond;(b)a copy of the police report, if the loss or theft was reported to the police;(c)if the applicant, is not the registered holder, an affidavit sworn before a magistrate testing that the applicant was the last legal holder of the bond and all documentary evidence necessary to trace back the title to the registered holder; and(d)any portion or fragments which may remain of the lost, stolen, destroyed, mutilated or defaced bond.(3)A copy of the application shall also be sent to the office of the National Housing Bank where interest is payable if such interest is not payable by the office of issue, provided that it shall not be necessary to send copies of enclosures accompanying the application.

10. Notification in Gazette.

- The loss, theft, destruction, mutilation or defacement of a bond or portion of a bond in the form of promissory note shall forthwith be notified by the applicant in three successive issues of the Gazette of India and of the local Gazette, if any, of the place where the loss, theft, destruction, mutilation or defacement occurred. Such notification shall be in the following form or as nearly in such form, as circumstances permit : "Lost", ("stolen, "destroyed", "mutilated" or "defaced" as the case may be). The National Housing Bank Bond No.....of the..... per cent Bond for Rsoriginally standing in the name of.....and last endorsed to the proprietor, by whom it was never endorsed to any other person having been lost (stolen, destroyed, mutilated or defaced) notice is hereby given the payment of the above bond and the interest thereupon has been stopped at the office of issue, and that application is about to be made or has been made for the issue of a duplicate in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above-mentioned bond.Name of person notifying Residence.

11. Issue of duplicate bond and taking of indemnity.

(1)After the publication of the last notification prescribed in regulation 10, the prescribed officer shall, if he is informed of the loss, theft, destruction, mutilation or defacement of the bond and of the justice of the claim of the applicant, cause the particulars of the bond to be included in a list published under regulation 13 and shall order the office of issue:(a)If only a portion of the bond has been lost, stolen, destroyed, mutilated or defaced, and if a portion thereof sufficient for its identification has been produced, to pay interest and to issue to the applicant, on execution of an indemnity bond such as is hereinafter mentioned a duplicate bond in place of that of which a portion has been so lost, stolen, destroyed, mutilated or defaced either immediately after the publication of the list under regulation 13 or on the expiry of such period as the prescribed officer may consider necessary from the date of the publication of the said list;(b)if no portion of the bond so lost, stolen, destroyed, mutilated or defaced, sufficient for its identification has been produced:(i)to pay to the applicant, two years after the publication of the said list, and on the execution of an indemnity bond in the manner hereinafter prescribed, the interest in respect of the bond so lost, stolen, destroyed, mutilated or defaced till the expiry of the period of four years as next hereinafter provided; and(ii)if the date on which the bond is due for repayment falls either than the date on which the said period of four years expires, the prescribed officer shall, within six weeks of the former date, invest the principal amount due on the bond in the Post Office Savings Bank, or if the applicant so desires, in current Bonds issued by the National Housing Bank maturing not earlier than the date on which the duplicate is due for issue and shall repay this amount, together with any

interest which may have accrued thereon in such Bank, or in such Bonds in which the investment is made, to the applicant at the time when a duplicate bond would otherwise have been issued, and(ii)if any time before the issue of the duplicate bond the original bond is discovered or it appears to the office of issue for other reasons that the order should be rescinded, the matter shall be referred to the prescribed officer for further consideration and in the meantime all action on the order shall be suspended. An order passed under this sub-regulation shall on expiry of the period of four years referred to therein, become final unless it is in the meantime rescinded or otherwise modified.(ii)to issue to the applicant a duplicate bond in place of the bond so lost, stolen, destroyed, mutilated, or defaced four years after the date of publication of the said list; provided that;(2)The prescribed officer may, at any time prior to the issue of a duplicate bond, if he finds sufficient reasons, alter or cancel any order made by him under this regulation and may also direct that the interval before the issue of a duplicate bond shall be extended by such period not exceeding four years as he may think fit.(3)Indemnities :-(i) (a) when executed under sub-regulation (1)(b)(1) shall be for twice the amount of interest involved, that is to say, twice the amount of all back interest accrued due on the bond plus twice the amount of all interest to accrue due thereon during the period which will have to elapse before the issue of a duplicate bond can be made, and(b)in all other cases shall be for twice the face value of the bond plus twice the amount of interest calculated in accordance with cl. (a).(ii)The prescribed officer may direct that such indemnity bond shall be executed by the applicant alone or by the applicant and one or two sureties approved by him as he may think fit.

12. Procedure when a bond in form of a Stock Certificate is lost etc.

(1)Every application for the issue of a duplicate stock certificate, in place of a stock certificate which is alleged to have been lost, stolen, destroyed, mutilated or defaced either wholly or in part shall be addressed to the office of issue and shall be accompanied by:(a)the Post Office registration receipt of 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 a Magistrate testifying that the applicant is the legal holder of the stock certificate and the stock certificate 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 attending the loss shall be stated in the application.(3)The prescribed officer shall, if he is satisfied of the loss, theft, destruction, mutilated or defacement of the stock certificate, direct the issue of a duplicate stock certificate in lieu of the original certificate.

13. Publication of list.

(1)The list referred to in regulation 11 shall be published half-yearly in the Gazette of India in the months of January and July or as soon afterwards as may be convenient.(2)All bonds in respect of which an order has been passed under regulation 11 shall be included in the first list published next after the passing of such order and thereafter such bonds shall continue to be included in every succeeding list until the expiration of four years from the date of first publication.(3)The list shall contain the following particulars regarding each bond included therein, namely, the name of the

issue, the number of the bond, its value, the name of the person to whom it was issued, the date from which it bears interest, the name of the applicant for a duplicate, the number and date of the order passed by the prescribed officer for payment of interest or issue of a duplicate, and the date of publication of the list in which the bond was first included.

14. Determination of a mutilated bond as a bond requiring issue of duplicate.

- It shall be the option of the prescribed officer to treat a bond which has been mutilated or defaced as a bond requiring issue of a duplicate under regulation 11 or a mere renewal under regulation 17.

15. When a bond in the form of a promissory note may be required to be renewed.

(1) A holder of a bond in the form of a promissory note may be required by the office of issue to receipt the same for renewal in any of the following cases, namely: (a) if only sufficient room remains on the back of the bond for one further endorsement or if any word is written upon the bond across the existing endorsement or endorsements; (b) if the bond is torn or in any way damaged or crowded with writing or unfit, in the opinion of the office of issue; (c) if any endorsement is not clear and distinct or does not indicate the payee or payees, as the case may be, by name or is made otherwise than in one of the endorsement cases on the back of the bond; (d) if the interest on the bond has remained undrawn for ten years or more; (e) if the interest cages on the reverse of the bond have been completely filled or if the vacant printed cages on the reverse of bond do not correspond with the half years for which interest has become due on the date when the bond is presented for drawal of interest; (f) if the bond having been enfaced three times for payment of interest is presented for re-enfacement, and (g) if in the opinion of the office of issue, the title of the person presenting the bond for payment of interest is irregular or not fully proved. (2) When requisition for renewal of a bond has been made under sub-regulation (1) payment of any further interest thereon shall be refused until it is receipted for renewal and actually renewed.

16. Person whose title to a bond of a deceased sole holder may be recognised:-

(1) The executors of administrators of a deceased sole holder of a bond (whether a Hindu, Mohammedan, Parsi or otherwise) and the holder of a succession certificate issued under Part X of the Indian Succession Act, 1925 (39 of 1925) in respect of the bond shall be the only persons who may be recognised by the office of issue (subject to any general or special instructions of the prescribed officer) as having any title to the bond. (2) Notwithstanding anything contained in Section 45 of the Indian Contract Act, 1872 (9 of 1872), in the case of a bond issued, sold or held payable to two or more holders, the survivors or survivor and on the death of the last survivor, his executors, administrators, or any person who is the holder of a succession certificate in respect of such bond shall be the only person who may be recognised by the office of issue (subject to any general or special instructions of the prescribed officer) as having any title to the bond. (3) The office of the issue shall not be bound to recognise such executors or administrators unless they shall have

obtained probate or letters of Administration or other legal representation as the case may be from a competent court or office in India, having effect at the place of situation of the office of issue. Provided nevertheless that in any case where the prescribed officer shall in his absolute discretion think fit, it shall be lawful for him to dispense with the production of probate, letters of administration or other legal representation upon such terms as to indemnity or otherwise as he may think fit.

17. Receipt for renewal etc.

(1) Subject to any general or special instructions of the prescribed officer, the office of issue may, by its order, on the application of the holder : (a) on his delivering the bond or bonds in the form of promissory note or notes and on his satisfying the office of issue regarding the justice of his claim, renew, sub-divide or consolidate the note or notes provided the note or notes has or have been receipted in Form VI, VII or VIII as the case may be, or (b) convert the promissory note or promissory notes into a stock certificate or stock certificates provided the promissory note or promissory notes has or have been endorsed as follows : "Pay to the National Housing Bank", or (c) renew, sub-divide or consolidate a stock certificate or stock certificates provided the stock certificate or stock certificates has or have been receipted in Form IX, X or XI as the case may be, or (d) convert the stock certificate or stock certificates into promissory note or promissory notes provided the stock certificate or stock certificates has or have been receipted in Form XII, or (e) convert the bonds of one series into those or another provided : - (i) inter series conversion is permissible, and (ii) the conditions governing such conversion are complied with. (2) The office of issue may, under the orders of prescribed officer, require the applicant for renewal, sub-division or consolidation of a bond under the sub-regulation (1) execute in indemnity in Form XIII with one or more sureties approved by him.

18. Renewal of bond in case of dispute as to title.

- Where there is a dispute as to the title to a bond in respect of which an application for renewal has been made, the prescribed officer may: (a) where any party to the dispute has obtained a final decision from a court of competent jurisdiction declaring him to be entitled to such bond, issue a renewed bond in favour of such party, or (b) refuse to renew the bond until such a decision has been obtained. Explanation. - For the purpose of this regulation, the expression final decision means a decision which is not appealable or a decision which is appealable but against which no appeal has been filed within the period of limitation allowed by law.

19. Liability in respect of bond renewed etc.

- When a duplicate bond has been issued under regulation 11 or a renewed bond has been issued or a new bond has been issued upon sub-division or consolidation under regulation 17, in favour of a person, the bond so issued shall be deemed to constitute a new contract between the National Housing Bank and such person and all persons deriving title thereafter through him.

20. Discharge.

- The National Housing Bank shall be discharged from all liability in respect of the bond or bonds paid on maturity or in place of which a duplicate, renewed, sub-divided or consolidated bond or bonds has or have been issued : (a) in the case of payment, after the lapse of four years from the date on which payment was due. (b) in the case of a duplicate bond after the lapse of four years from the date of the publication under regulation 13 of the list in which the bond is first mentioned, or from the date of payment of interest on the original bond, whichever date is later; (c) in the case of a renewed bond or of a new bond issued upon sub-division or consolidation after the lapse of four years from the date of issue thereof.

21. Discharge in respect of interest.

- Save as otherwise expressly provided in the terms of the bond, no person shall be entitled to claim interest on any such bond in respect of any period which has elapsed after the earliest date on which demand could have been made for the payment of the amount due on such bond,

22. Discharge of a Bond.

(a) When a Bond held in the form of promissory note or Stock Certificate becomes due for payment of principal, it shall be presented at the office of the National Housing Bank at which interest thereon is payable or at the office of issue duly signed by the holder on its reverse; (b) When a Bond in the form of an entry in the account becomes due for payment of principal, a duly signed receipt in Form XIV shall be furnished by the holder to the Office of Issue. The Schedule Form I [See Regulation 3(3)] Form Of Transfer I/Wedo hereby assign and transfer my/our interest or share in the inscribed stock of theper cent. National Housing Bank Bonds ofamounting to Rs..... being the amount/a portion of the stock certificate for Rsas specified on the face of this instrument together with the accrued interest thereon untohis/her/their executors, administrators or assigns, and I/Wedo freely accept the above stock certificate transferred to the extent it has been transferred to me/us. I/We [*] [Omit the alternative which does not apply.]hereby request that on my/our being registered as the holder(s) of the stock certificate hereby transferred to me/us, the aforesaid stock certificate(s) to the extent it has been transferred to me/us may be renewed in my/our name(s) converted in my/our names(s). [**] [This paragraph to be used only when a portion of a stock certificate is transferred.] I/We [*] [Omit the alternative which does not apply.]hereby request that on the above transferee(s) being registered as the holder(s) of the stock certificate 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 theday of.....One thousand nine hundred andSigned by the above-named transferor in the presence of [*] [Signature, occupation and address of Witness.](Transferor).....AddressSigned by the above-named transferor in the presence of [*] [Signature, occupation and address of Witness.]Transferee)AddressForm II (See Regulation 3(4)(c)) Requisition for conversion of Bond in the form of Promissory Note into an entry in the account with the National Housing Bank. Date

.....19.....To :Manager,Bonds Section,National Housing Bank,BombayDear Sir,Re
% National Housing Bank Bonds.....(Series).....We hereby declare that the
 National Housing Bank Bonds issued in the form of Promissory Note(s) of the aggregate face value
 of Rslisted on the reverse is/are our property and request that we may please be allowed to
 hold the same in the form of an entry in the account to be maintained by the Housing Bank in our
 name for which purpose we are surrendering herewith the relevant bond scrips duly endorsed in
 favour of the National Housing Bank. The name, designation and specimen signature(s) of the
 person(s), who has/have been authorised to operate the account are as per details given in the
 reverse.In this connection, we are enclosing hereto deed of indemnity in your favour, duly stamped
 and executed on our behalf as per your draft.We request you to kindly send to us in due course
 certificate of holding of bonds in form of an account with the National Housing Bank, and periodic
 statement of our holding at the address given above.In the meanwhile please acknowledge
 receipt.Yours faithfully,Signatures (s) of the registered holder(s)/his duly authorised representative
Name(s) of registered holder(s)List Of Bond Scrips Enclosed HeretoPromissory
 Note(s) in denomination(s) as stated below

1. Bond Scrip No dated for Rs.....(.....Series).

2. Bond Scrip Nodated.....for Rs.....(.....Series).

3. Bond Scrip No dated for Rs.....(.....Series).

Aggregate face value of the Bond Scrips RsSpecimen Signature(s)
 singly/Jointly/Either or Survivor.Name : 1Designation.....

2. Designation.....

Address :.....Telephone :.....Telex :.....Enclosed (i) Bond Scrips for aggregate
 value of Rs(ii)Deed of Indemnity.Form III(See Regulation 3(4)(c)]Requisition or issue of
 Bond Scrips in lieu of the Bonds held in the form of entry in the account with the National Housing
 Bank.To:Manager,Bonds Section,National Housing Bank,BombayDear Sir,Re: %National
 Housing Bank Bond.....(.....Series)We are forwarding herewith the certificate of holding
 issued by the National Housing Bank in respect of the Bonds held by us in the form of an entry in
 the account maintained by the National Housing Bank.We request that our Bond holdings may
 please be converted and transferred in the form of promissory note(s), as per details given on the
 reverse.We request that Bond Scrips in this regard may please be forwarded to us by registered post
 at our add less given above along with the fresh certificate of holding in respect of the balance
 amount of the Bonds that are continued to be held in the form of an entry in the account maintained
 by the National Housing Bank.In the meanwhile please acknowledge receipt.Yours
 faithfully,Signatures (s) of the registered holder(s)/his duly authorised representative
Name(s) of registered holder(s)Details of promissory notes required

1. Certificate of Holding Nodated.....Rs.....(.....Series).

2. Certificate of Holding Nodated.....Rs.....(.....Series).

3. Certificate of Holding Nodated.....Rs.....(.....Series).

Aggregate face value of Bonds Rsof which, please arrange to issue Bonds Scrips in denominations as stated below :Denominations : Number : Aggregate face value(1)Rs, 1,000 each x =Rs.(2)Rs, 10,000 each x =Rs.Total.....Scrips of the aggregate Face Value of RsWe request that the balance amount of the Bonds may continue to be held in the form of an entry in the account maintained by the National Housing Bank.Form IV[See Regulation 3(4)(g)]Form of transfer of Bonds in the form of an entry in the account with the National Housing BankWeas the holder/s of the Bonds in the form of an entry in an account with the National Housing Bank do hereby assign and transfer our holding to the extent of Rs.....being the entire/portion of our Bond holding together with accrued interest thereon uptoto and in favour of.....Wedo freely accept the transfer of the above Bonds to our name.Witness our hand thisday of.....19.....Signed by the above named.....(Seller) in the presence ofSigned by the above named.....(Buyer) in the presence ofNote : To be stamped in accordance with Article 62(c) of the Indian Stamp Act,

1899. (as amended by the local Stamp Act of the State in which it is executed).

Form V[See Regulation 5(2)(b)(iii)]Form of receipt for renewal of a bond issued in the form of a stock certificate. Received in lieu hereof a renewed stock certificate of theper cent National Housing Bank Bonds.....for Rsin favour of.....with interest payable by the National Housing BankSignature of the registered holder duly authorised representative of(Name of the registered holder)Form VI[See Regulation 17(1)(a)]Form of endorsement for renewal of a bond in the form of a promissory note. Received in lieu hereof a renewed promissory note payable to (name of holder)with interest payable by the National Housing Bank.....Signature of the holder/duly authorised representative of(Name of holder)Form VII[See Regulation 17(1)(a)]Form of endorsement of sub-division of a bond in the form of a promissory note Received in lieu hereofpromissory notes for Rs.....respectively payable to (name of holder).....with interest payable by the National Housing BankSignature of the holder/duly authorised representative of(Name of holder)Form VIII[See Regulation 17(1)(a)]Form of endorsement for consolidation of bonds in the form of promissory notes Received in lieu hereof a new promissory note payable to (name of holder)for Rs.....by consolidation with promissory note or promissory notes numbers(mentioning the numbers and amounts of the other promissory notes desired to be consolidated with it and specifying the issue with interest payable by the National Housing Bank.....Signature of the holder/duly authorised representative of(Name of holder)Form IX[See Regulation 17(1)(c)]Form of endorsement for renewal of a stock certificate "Received in lieu hereof a renewed stock certificate of theper cent National Housing Bank

Bondsfor Rs.....in the name of.....with interest payable by the National Housing BankSignature of the holder/duly authorised representative of(Name of the registered holder)Form X[See Regulation 17(1)(c)]Form of endorsement for sub-division of a stock certificate.Received in lieu of this stock certificate.....stock certificates for Rsrespectively of the.....per cent National Housing Bank Bonds with interest payable by the National Housing BankSignature of the holder/duly authorised representative of(Name of registered holder)Form XI[See Regulation 17(1)(c)]Form of endorsement for consolidation of stock certificatesReceived in lieu of stock certificates Nos..... for Rs.....respectively of thepercent, National Housing Bank Bonds.....a stock certificate for Rsof the..... percent National Housing Bank Bonds.....with interest payable by the National Housing BankSignature of the holder/duly authorised representative of(Name of registered holder)Form XII[See Regulation 17(1)(d)]Form of endorsement for conversion of stock certificates into promissory notes Received in lieu of this certificatepromissory notes of Rs.....each (together with a new stock certificate for the balance amounting to Rs with interest payable by the National Housing Bank.Signature of the register holder/duly authorised representative of(Name of registered holder)Form XIII[See Regulation 17(2)]Know all men by these presents that we son of.....(Name of Principal)Resident ofand.....Son of.....(surety No. 1)Resident ofand.....Son of.....surety on 2)hereby bind ourselves and each of us, and each of our heirs, executors, administrators and representatives and all of them jointly and severally to the National Housing Bank as established under the National Housing Bank Act, 1987 hereinafter referred to as "the said National Housing Bank" for payment of the sum of Rsto the said National Housing Bank, its certain attorneys, successors and assigns.And I/each of us the saidandhereby covenant with the said National Housing Bank that if-(Name of Principal)(name of surety/sureties) any suit shall be brought touching the subject matter of this obligation of the condition hereunder written in any court subordinate to the High Court of judicature at Bombay, the same may at the, instance of the said Housing Bank whoever may be a party to such suit be removed unto, tried and determined by the said High Court in its extraordinary original civil jurisdiction at Bombay.Whereas the saidhas applied(name of Principal)to the said Housing Bank, for the renewal/consolidation/sub-division of Bond(s) issued by the said Housing Bank mentioned in the schedule hereto.And whereas the said Housing Bank has consented and agreed to accept the said application the saidwith two good and sufficient(name of Principal)sureties entering into and executing the above written bond subject to the condition hereunder written.And whereas the above boundenat the request(name of Surety/Surities)of the said(name of Principal)has/have agreed to become surety/sureties for(name Principal) and to join with the saidin executing(name of Principal)the above written bond. Now the condition of the above Bond is such that if the above bounden.....(name of the..... and..... or each of Principal) (name of Surety/Surities)them or their heirs, executors, administrators or representatives or any or either of them shall from time to time and at all times hereafter effectually save, defend, keep harmless and indemnified the said National Housing Bank from and against the claims and demands of all persons claiming to be entitled to the Bond(s) issued by the said National Housing Bank mentioned in the schedules hereto or to any interest thereon and of other persons whosoever in respect of the

said Bond(s) or the renewal thereof for the payment of interest thereon and from and against all damages, losses, charges and expenses which the said Housing Bank may sustain, incur or be liable to for or in consequence of any such claim or demand or by reason of the issue of renewed Bond(s) as aforesaid or the payment of any interest due on the said Bond(s) or renewed Bond(s) then the above written bond shall be void but otherwise the same shall remain in full force and effect. Signed and delivered byin the presence of.....and of(name of Principal) Date : The schedule herein referred to-Nature and description of the Bond : Number : Date of issue : Amount Form XIV(See Regulation 22(b)) Form of discharge for the Bonds held in the Form of entry in the account with the National Housing Bank To : Manager, Bonds Section, National Housing Bank, Bombay Dear Sir, : % National Housing Bank Bond(s) (..... Series) Received the principal amount with accrued interest on the date of maturity on the Captioned Bond(s) of the nominal fac value of Rs (Rupees only) held in form of an entry in the books of the National Housing Bank to the Credit of (bond holder). It is certified that the nominal amount of the Bond(s) and the accrued interest as on the date of maturity agree with my/our books. Yours faithfully, Signature of the registered holder(s)/his duly authorised representative Name(s) of registered holder(s) Place :