

# Public Debt (Compensation Bonds) Rules, 1954

UNION OF INDIA

India

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### Rule PUBLIC-DEBT-COMPENSATION-BONDS-RULES-1954 of 1954

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#### 1596.

S.R.O. 2754, dated 18th August, 1954.- In exercise of the powers conferred by section 28 of the Public Debt Act, 1944 (18 of 1944), the Central Government hereby makes the following rules, the same having been previously published as required by sub-section (1) of the said section, namely:

#### 1.

Short title and application.-(1)These rules may be called the Public Debt (Compensation Bonds) Rules, 1954.(2)[ ] [Substituted by S.R.O. 2286, dated 3.10.1956] They shall apply to Government Securities in the form of a bond or a stock certificate issued under section 2(2) (b) of the Act.

#### 2. Definitions.-

In these rules, unless the context otherwise requires,-(1)"The Act" means the Public Debt Act, 1944 (18 of 1944);(2)"The Bank" means the Reserve Bank of India;(3)"Bond", other than an indemnity bond or a security bond, means a bond issued under rule 3;(4)"The Government ", in relation to any bond, means the State Government issuing the bond;(5)"District Magistrate" means every person exercising all or any of the powers of a District Magistrate as defined under the Code of Criminal Procedure, 1898 (Act 5 of 1898), for the time being in force;(6)[ "Instalment" means periodical payment of a part of the principal amount as may be determined by the Government or of interest or of both [or where the entire principal is to be repaid at one time, the repayment of such principal] [Substituted by S.R.O. 1196, dated 19.5.1956]](7)"Officer of the Bank" means the office appointed by the Reserve Bank of India to perform the duties under the Act;(8)"Form" means a form as set out in

the Schedule to these rules:(9)"Public Debt Office" means the office of the Reserve Bank of India on the books of which a bond is registered or may be registered;(10)"Mutilated Bond" means a bond which has been destroyed, torn or damaged in material parts thereof and the material parts of a bond, are those where-(i)the number, description and the face value of the bond or payments of instalments are recorded, or(ii)the endorsement or the name of the payee is written, or(iii)the renewal receipt is supplied;(11)"Defaced Bond" means a bond which has been made illegible or rendered undecipherable in material parts;(12)"Lost Bond" means a bond which has actually been lost and shall not mean a bond which is in the possession of some person adversely to the claimant.(13)[ "Stock Certificate" means a stock certificate issued under rule 3.] [Inserted by S.R.O. 1196, dated 19.5.1956]

### **3. [ Form of instrument issuable as Government security under Section 2(2)(b) of the Act.- [Substituted by S.R.O. 1196, dated 19.5.1956]**

The Government may issue a bond or a stock certificate in Form A or as the case may be Form AA, or as near thereto as circumstances permit. Save as otherwise provided in these rules, a bond or a stock certificate in the appropriate form shall be deemed to be a Government security for all the purposes of the Act.][3-A. [Inserted by S.R.O. 1196, dated 19.5.1956]In these rules, references to "bonds" shall unless the subject or the context indicates otherwise, include references to "stock certificates".]

### **4. [ Transfer of bonds and stock certificates.- [Substituted by S.R.O. 1196, dated 19.5.1956]**

The bonds and stock certificates shall be transferable only in the manner specified below:(1)[A bond in the Form referred to in rule 3,](a)it shall be transferable by endorsement and delivery like a promissory note payable to order:(b)no endorsement of a bond shall be valid unless made by the signature of the holder or his duly constituted attorney or representative inscribed on the back of the bond itself;(c)no writing on a bond is valid for the purpose of negotiation if such writing purports to transfer only a part of the amount denominated by the bond and(d)the treasury or sub-treasury, or any office of the bank or the Public Debt Office may decline to accept a bond, endorsed in blank for any purpose, unless the endorsement in blank is converted into that in full before presentation.(2)[A stock certificate in the Form referred to in rule 3,] [Substituted by G.S.R. 757, dated 5.6.1962](a)the stock for which the stock certificate is issued shall be transferable either wholly or in part by execution of an instrument of transfer in Form H:(b)the transferor shall be deemed to the holder of the stock to which the transfer relates until the name of the transferee is registered as a holder of the stock by the Public Debt Office.][4-A. Provision for holding stock by trustees and office holders.- [Inserted by S.R.O. 1196, dated 19.5.1956](1)Stock for which the stock certificate is issued may be held by the holder of an office other than a public office:-(i)in his personal name described in the books of the Public Debt Office and in the stock certificate as a trustee, whether of a specified trust or without any such qualification, or(ii)by the name of his office.(2)The stock certificate referred to in sub-rule (1) may be held by the holder of the office, either alone or jointly with a person or persons holding an office other than a public office.(3)When stock is held by a person in the name of

his office, any document relating to the stock concerned may be executed by the person for the time being holding the office by the name in which the stock is held as if the personal name were so stated.(4)Where any transfer deed, power of attorney or other document purporting to be executed by a stock holder described in the books of the Public Debt Office as a trustee or a holder of an office is produced to the Public Debt Office, the Public Debt Office shall not be concerned to inquire whether the stock 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 a stock holder and whether the stock 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.(5)Nothing in these rules shall, as between any trustees or office holders, or as between any trustees 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 holder is the holder of an office; and neither the Government nor any person holding or acquiring any interest in any stock shall, by reason only of any entry in any register maintained by or on behalf of the Government in relation to any stock or any stock holder, or of anything in any document relating to stock, be affected with notice of any trust or of the fiduciary character of any stock holder or of any fiduciary obligation attaching to the holding of any stock.(6)The Public Debt Office may, before making any entry in their books describing a person as a trustee of a specified trust, or issuing a stock certificate in his name described as trustee with the specification of the trust, or acting on any document purporting to be executed in pursuance of this rule by a person as being the holder of any office, require the production of the necessary evidence.]

## **5. Payment of Instalments.-**

Instalments on a bond may be made payable at any treasury or sub-treasury in the State concerned or at the Public Debt Office, subject to compliance by the holder with such formalities as the Public Debt Office may require and instalments shall accordingly be paid at such treasury or sub-treasury or Public Debt Office on presentation of the bond. The payee shall give a receipt in Form B. Where, however, instalments are payable at a place where a Public Debt Office is located, the bond shall, unless otherwise directed by the Public Debt Office, be presented at the Public Debt Office which shall issue an instalment warrant in favour of the holder payable at the local office of the Bank or any agency thereof conducting Government treasury business or at a treasury. Notwithstanding anything contained herein, any instalment due on a bond, the instalments on which are payable at a treasury or sub-treasury, maybe paid by the Public Debt Office by an instalment warrant payable at such treasury or sub-treasury.

### **5A. [ Payment of Instalments.- [Inserted by S.R.O. 1196, dated 19.5.1956]**

Interest on stock shall be paid by warrants issued by the Public Debt Office and payable at the local office of the Bank. Such warrants may at the request of the holder of the stock preferred in writing to the Public Debt Office be made payable subject to compliance by the holder with such formalities as

the Public Debt Office may require at any agency of the Reserve Bank of India conducting treasury business in the State concerned or at any treasury or sub-treasury within that State. The presentation of 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.]

## 6. Procedure when a bond is lost, etc.-

(1) When a bond is lost, stolen, destroyed, mutilated or defaced, the person entitled thereto may apply for the issue of a duplicate bond in the manner laid down in sub-rule (3) to the Public Debt Office at which the bond is registered with a statement showing particulars, such as number, amount and description of the bond. (2) The Bank may by its order suspend payment of instalments on or the maturity value of the bond or postpone the making of any order under section 11 of the Act until the vesting order has been made. (3) 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 accompanied by (a) a statement of the following particulars, namely: (i) the last half-year or year for which instalment has been paid; (ii) the person to whom such instalment was paid; (iii) the person in whose name the bond was issued (if known); (iv) the place for payment of instalments at which the bond was for the time being enfaced; (v) the circumstances attending the loss, theft, destruction, mutilation or defacement; and (vi) whether the loss or theft was reported to the police. (b) the Post Office registration receipt for the letter containing the bond, if the same was lost in transmission by registered post; (c) a copy of the police report, if the loss or theft was reported to the police; (d) whether the last payment of instalment was not made by a warrant issued by the Public Debt Office, a letter signed by the officer of the treasury where instalment was last paid, certifying the last payment of instalment on the bond and stating the name of the party to whom such payment was made; (e) if the applicant is not the holder in whose name the bond was originally issued, an affidavit sworn before a Magistrate testifying that the applicant was the last legal holder of the bond and all documentary evidence necessary to trace back the title to the original holder; and (f) any portion or fragments which may remain of the lost, stolen, destroyed, mutilated or defaced bond. (4) A duplicate of the letter sent to the Public Debt Office, but not of its enclosures, shall also be sent to the treasury where instalments are payable. (5) The loss, theft, destruction, mutilation, or defacement of a bond, or a portion of a bond shall be further notified by the applicant in three successive issues of the Official Gazette of the Government issuing the bond and if the loss, theft, destruction, mutilation or defacement occurred at a place outside the State of the Government issuing the bond, also in three successive issues of the Official Gazette, if any, of the State in which such place is situated. Such notification shall be in the form following, or as nearly in such form as circumstances permit: "Lost" ("stolen", "destroyed", "mutilated", or "defaced" as the case may be) "The Bond no. of the Government for Rs. Originally 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 that payment of the above bond and the instalments thereupon have been stopped at the Public Debt Office, and that application is about to be 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: (6) After the publication of the last notification prescribed in sub-rule (5), the Bank shall, if it is satisfied 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 such as is referred to in rule 7 hereunder and shall order the Public Debt Office-(i)if only a portion of the bond has been lost, stolen, destroyed, mutilated or defaced, and if a portion of the bond sufficient for its identification has been produced, to issue to the applicant, on the execution of an indemnity bond such as is hereinafter mentioned, a duplicate bond in place of that of which a portion has been lost, stolen, destroyed, mutilated or defaced on the expiry of such period not exceeding six months as the bank may consider necessary from or immediately after the date of the publication of the said list; and(ii)if no portion of the bond so lost, stolen, destroyed, mutilated or defaced, sufficient for its identification has been produced to issue to the applicant, on the execution of an indemnity bond such as is hereinafter mentioned, a duplicate bond in place of the bond so lost, stolen, destroyed, mutilated or defaced one year after the date of publication of the said list : provided that(a)if the date on which the final instalment of the bond is due for payment falls earlier than the date on which the said period of one year expires, or if the bond is notified for redemption before that date, the Bank shall pay all the outstanding instalments after the expiry of the said period of one year without issuing a duplicate bond: and(b)if at any time before the issue of a duplicate bond, the original bond is discovered or it appears to the Public Debt Office for other reasons that the order should be rescinded, the matter shall be referred to the bank for further consideration and in the meantime all action on the order shall be suspended.(7)The Bank may, at any time prior to the issue of a duplicate bond, if it finds sufficient reason, alter or cancel any order made by the Bank under this rule and may also direct that the interval before the issue of a duplicate bond shall be extended by such period not exceeding one year as it may think fit.(8)Indemnity Bonds.-(i) An indemnity bond, when executed under sub-rule(6) and not under rule 12 shall be for twice the amount of the instalments involved, that, is to say, twice the amount of all back instalments accrued due on the bond plus twice the amount of all instalments to accrue due thereon.(ii)The Bank may direct that such indemnity bond shall be executed by the applicant alone or by the applicant and one or two sureties as it may think fit, or that in lieu of furnishing personal sureties the applicant shall furnish collateral security in the shape of Government securities to be deposited with it for such amount and period as it may think fit.[6-A. Procedure when a stock certificate is lost, etc.- [Substituted by S.R.O. 1196, dated 19.5.1956](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 Public Debt Office and 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 a Magistrate testifying that the applicant is the legal holder of the stock certificate and that 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 Bank shall, if it is satisfied of the loss, theft, destruction, mutilation or defacement of the stock certificate, order the Public Debt Office to issue a duplicate stock certificate in lieu of the original certificate.]

## **7. Publication of List.-**

(i)The list referred to in rule 6 shall be published quarterly in the Official Gazette of the Government issuing the bond in the months of January, April, July and October or as soon afterwards as may be convenient.(ii)All bonds in respect of which an order has been passed under rule 6 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 each of the succeeding lists published in the months of January and July or soon thereafter until the expiration of period prescribed for the issue of duplicates.(iii)The list shall contain, as far as possible the following particulars regarding each bond included therein, namely the description of the bond, the number of the bond, its value, the person to whom, it was issued, the date from which instalments are due, the name of the applicant for a duplicate, the number and the date of the order passed by the Bank for payment of instalments or issue of a duplicate and the date of publication of the list in which the bond was first included.

## **8. [ Determination of Title by vesting order.- [Substituted by S.R.O. 1196, dated 19.5.1956]**

Notwithstanding anything contained in rule 6 or 6A, the title to a lost, stolen, destroyed, mutilated or defaced bond or stock certificate may be determined by the Bank its order vesting title thereto.]

## **9. Determination of a mutilated or defaced bond as a bond requiring renewal.-**

It shall be at the option of the bank to treat a bond which has been mutilated or defaced, as a bond requiring the issue of a duplicate under rule 6 [or 6A] [Inserted by S.R.O. 1196, dated 19.5.1956] or mere renewal under rule 14.

## **10. When a bond is required to be renewed.-**

(1)The holder of a bond may be required by the Public Debt Office to receipt the same for renewal in any of the following cases, namely:(a)[if no space is left of the back of the bond for further endorsement] [Substituted by S.R.O. 1196, dated 19.5.1956] of if any word is written upon the bond across any 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 Public Debt Office;(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 in the case of office-holders, by office, or is made otherwise than in one of the endorsement cages on the back of the bond;(d)if the bond having been enfaced three times for payment of instalments is presented for re-enforcement; and(e)if, in the opinion of the Public Debt Office, the title of the person presenting the bond for payment of instalment is irregular or not fully proved.(2)When requisition for the renewal of a bond has been made under sub-rule(1), payment of any further instalments thereon may be refused until it is receipted for renewal and actually renewed.

## 11. Procedure making vesting order.-

(1) In cases to which section 12 of the Act applies, the Bank may determine the person in the manner hereunder as being entitled in its opinion to the bond and may by its order vest title in such person accordingly. (2) The person claiming to be entitled to a bond shall apply to the Bank and adduce documentary evidence in support of his claim. (3) On receipt of the application by the Bank, the Bank if it contemplates making a vesting order under the Act- (i) may suspend payment of instalments on or the maturity value of the bond or postpone the making of any order under section 11 until the vesting order has been made. (ii) may, if it considers proper, request a District Magistrate to record or to have recorded the whole or any part of such evidence as any person whose evidence the Bank requires may produce or direct one of its officers to record such evidence or may receive evidence upon affidavit. (4) [The Bank shall give notice in writing to each claimant of whom it has knowledge, stating therein the names of all other claimants and the particulars, of the claim, and intimating its intention to make a vesting order and specifying the officer of the Bank who will determine the title. The notice shall also require each such claimant to adduce any evidence, he may have in support of his claim, either by affidavit or in person, to the officer and at such time and place as may be specified therein.] (5) After the Officer of the Bank has considered the evidence and determined the issue, the Bank shall give notice in writing to each claimant, of the determination so made. [Substituted by G.S.R. 110, dated 13.1.1966 ] [ \* \* \* ] [Omitted by G.S.R. 110, dated 13.1.1966] (6) [Renumbered by G.S.R. 110, dated 13.1.1966] The notices prescribed in sub-rules (4) and [(5)] [Substituted by G.S.R. 110, dated 13.1.1966] above shall be published in three successive issues of the date on which they are respectively issued. (7) [Renumbered by G.S.R. 110, dated 13.1.1966] On the expiry of six months from the issue of the [notice under sub-rule (5)] [Substituted by G.S.R. 110, dated 13.1.1966] the Bank may make an order vesting the bond in the person found by the Bank to be entitled thereto. (8) [In cases governed by Section 9 or Section 10 of the Act, the Bank may proceed to pass the vesting order on the basis of certificates issued by a District Magistrate having jurisdiction over the estate of the deceased holder, or, as the case may be, of the minor or insane person as specified below without making any further inquiries, (a) In a case falling under Section 9, a certificate in Form IVC of Public Debt Rules, 1946, granted by the District Magistrate; and (b) In a case falling under Section 10, a certificate issued by a District Magistrate to the effect that the person specified therein is the guardian of the minor, or, as the case may be, the manager, of the estate of the lunatic]

## 12. Indemnity Bonds.-

In cases to which section 9, 10 or 12 of the Act applies, the Bank may require any person considered by the Bank as being entitled to a bond to execute a security bond in Form C, with one or more sureties or to furnish security not exceeding twice the value of the subject-matter of the order, with one or more sureties or to furnish security not exceeding twice the value of the subject-matter of the order, to be held at the disposal of the Bank to pay to the Bank or to any person to whom the Bank may assign the security bond or security in furtherance of sub-section (2) of section 16 of the Act, the amount thereof.

### **13. Provision for recognition of title to bonds held by managing member of Hindu Joint Family subject to Mitakshara Law.-**

The certificate required under the proviso to section 7 of the Act shall be a certificate signed by the District Magistrate after such enquiry (if any) as may in his opinion be necessary to determine the matters in question referred to therein.

### **14. Receipt for renewal, etc.-**

[(1) Subject to any general or specific instructions of the Bank, the Public Debt Office may, by its order, on the application of the holder, (a) renew or consolidate a bond or bonds, provided that the bond or bonds has or have been receipted in Form D or E as the case may be; (b) 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 I, J or K, as the case may be.] (2) Sub-division of a bond or bonds will not be allowed except on an order made by Bank in its discretion. If sub-division is permitted, the bond or bonds tendered for sub-division shall be receipted in Form F. (3) The Public Debt Office may, under any of the sub-rules of this rule, require the applicant to execute a security bond in Form C with one or more sureties approved by the Public Debt Office or to furnish security not exceeding twice the value of the subject-matter of the order, to be held at the disposal of the Bank, to pay to the Bank or to any person to whom the Bank may assign the security bond or security in furtherance of sub-section (2) of section 16 of the Act, the amount thereof.

### **15. Discharge of bond.-**

(1) When the last instalment on a bond becomes due for payment of the bond is notified for redemption [or becomes due for re-payment,] [Inserted by G.S.R. 1196, dated 19.5.1956] it shall be presented at the office at which the instalment on the bond is payable or at the Public Debt Office and signed by the holder on its reverse. (2) If the Public Debt Office is of the opinion that a doubt exists relating to the title to a bond, it may require the claimant to execute a security bond in Form C with one or more sureties approved by the Public Debt Office, or to furnish security not exceeding twice the amount of instalments involved to be held at the disposal of the Bank, to pay to the Bank or to any person to whom the Bank may assign the security bond or security the amount thereof.

### **15A. [ Disposal of Bonds which have been repaid, renewed, etc.- [Inserted by G.S.R. 1096, dated 13.8.1962]**

A Compensation Bond in respect of which a duplicate bond or a new bond has been issued or all the instalments due have been paid 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 bond is not misused.] [Substituted by G.S.R. 1196, dated 19.5.1956]



## **16. When executant of a document or maker of an endorsement is unable to write.-**

(1) If any person by whom any document relating to a bond is to be executed or by whom an endorsement is to be made on a bond satisfies a Magistrate that he is for any reason unable to write, and that the effect of the document or endorsement is fully understood by him, and that he is the person whom he represents himself to be, such Magistrate may, at the request of that person and subject to the provisions of this rule, execute the document or sign the endorsement on his behalf. (2) When any such document is to be executed or an endorsement signed by a Magistrate under the rule on behalf of any person, the Magistrate shall execute the document or sign the endorsement in the presence of that person, and shall enter below his own signature a certificate to the effect that the document was executed, or the endorsement signed, as the case may be, at the request of that person, after having been previously over to the latter, and that he is satisfied that the effect of the document or the endorsement is fully understood by such person. (3) Nothing in the above sub-rules shall preclude the Bank from acting upon the execution of a document relating to a bond or on an endorsement thereon in a manner otherwise than referred to above, provided the Bank is satisfied as to the genuineness and validity of the execution of the document or endorsement on the bond.

## **17. Application for grant of information.-**

(1) Any person requiring information regarding a bond in the custody of the Public Debt Office may apply to that office in writing stating the form in which the information is required. (2) Every such application shall state with precision the particulars (namely the number, description and the face value) of the bond and shall contain a statement of the purpose for which the information is required and of the interest of the applicant in the bond. If any of the above particulars are not known to the applicant, the Bank may on application in writing being made to it, direct the Public Debt Office, at its discretion to supply the required particular or particulars, if available, to the applicant subject to such conditions and on payment of such fees, if any as, it may prescribe.

## **18. Disposal of application for grant of information or inspection.- The following provisions shall be observed in dealing with applications under rule 17:-**

(1) If the application asks for any information in respect of a bond which has been renewed, consolidated, or sub-divided otherwise than in the name of the applicant or any person through whom the applicant claims title to the bond or asks for inspection of such bond, or any register or book kept or maintained in the Public Debt Office in respect thereof or of any entry to such bond in such register or book, the application shall be refused. The register or the book shall mean the register or the book in which the bond is entered, registered or referred to. (2) If the applicant asks for inspection or information in respect of a bond which has been cancelled on payment of the amount due in respect thereof, it shall be referred to and disposed of under the order of the Bank. (3) In any other case the Public Debt Office may subject to the provisions hereinafter

contained, grant a certified copy of any endorsement on a bond of any entry in any register or book maintained or kept by that office relating to any, bond, on being satisfied that the bond in question has stood in the name of the applicant, or of a person [through whom the applicant claims title to the bond] [Inserted by G.S.R. 110, dated 13.1.1962], and further that the applicant has bona fide interest in the bond in respect of which the application is made: Provided that if the bond has been cancelled for payment of the amount due in respect thereof, no copy of any endorsement thereon shall be granted which purports to give a title subsequent to the termination of the applicant's interest in the bond. (4) The Public Debt Office may, under a special order of the Bank, supply any information regarding a bond referred to in [sub-rule (1), (2) or (3)] [Inserted by G.S.R. 110, dated 13.1.1962] which is directed to be supplied by such an order. (5) If any applicant asks for (a) any information from the record of the Public Debt Office or the Bank in connection with a bond, (b) a copy of any document from the record, and (c) inspection of any record generally or any document or documents specifically, the application shall be referred to and disposed of subject to the provisions of sub-rule (1) of this rule under the order of the Bank. (6) If the application relates to the grant of permission for inspection of an instalment warrant or of information relating to payment of instalments for a specific period, the application may be granted by the Bank provided the applicant was the person to whom instalments were paid. (7) No information from any document or record in respect of the proceedings instituted by the Bank under section 12 of the Act shall be granted by the Bank. (8) [For the avoidance of doubts it is hereby declared that nothing herein contained shall preclude the Bank from furnishing any information regarding a Government security, or permitting inspection of such security or of any register and book, without requiring compliance with any of the preceding sub-rules if the Bank considers it necessary or expedient to do so.] [Inserted by G.S.R. 110, dated 13.1.1962]

## **19. Indemnity Bond and fees in connection with grant of information or inspection.-**

(1) Every applicant shall, before any information is supplied or permission for inspection granted to him, execute a bond of indemnity as nearly as may be in Form G for the amount as hereinafter mentioned (a) the bond of indemnity for grant of information or inspection under any of the sub-rules (1) to (4) of rule 18 shall be for twice the amount of the instalments paid on the bond or bonds from the date of issue, and (b) the bond of indemnity for grant of information or of permission for inspection under sub-rules (5) and (6) of rule 18 shall be for the amount as may be determined by the Bank. (2) Every applicant shall, before any information is supplied to him under rule 17 or 18, pay a fee of Re. 1 for each bond in respect of which any information is supplied and a fee of Re. 1 shall be paid for each certified copy granted under Rule 18. (3) The Bank may waive the execution of a bond of indemnity or may forgo the fees either wholly or partly payable to the Bank under sub-rule (2) above or may do both.

## **20. [ Fees.- [Inserted by G.R.S. 110, dated 13.1.1966]**

The following fees shall be paid in respect of the applications under Section 11 of the Act, namely: For each renewed, consolidated, sub-divided or duplicate bond, 25 paise per cent, of the face value of such bond, subject to a minimum of 10 paise and a maximum of one rupee. Fees shall be

payable in multiples of 5 paise, fractions of 21 / 2 paise and above shall be rounded off to the next multiple of 5 paise and those below 21 / 2 paise ignored.] [Inserted by G.S.R. 110, dated 13.1.1966] FORM A (See rule 3) Form of Bond issued under Rule 3 The Governor [\* \* \*] [Omitted by S.R.O. 1156, dated 6.4.1957] .....hereby promises to pay to .....at any treasury in the .....Rs .....only together with interest accruing thereon at the rate of .....per cent, per annum in equated/equal yearly/half-yearly instalments on the .....day of .....and .....every year during the period of .....years from the .....day of .....or earlier at the absolute option of the Governor [\* \* \*] [Omitted by S.R.O. 1156, dated 6.4.1957] of .....subject to the provisions of the .....and the rules framed thereunder. Dated the ..... day of ..... Manager, Reserve Bank of India Public Debt Office. FOR AND ON BEHALF OF THE GOVERNOR [\* \* \*] [Omitted by S.R.O. 1156, dated 6.4.1957] OF ..... Governor, Reserve Bank of India. [FORM AA (See rule 3) Form Of Stock Certificate Issued Under Rule 3] Inscribed Stock of the .....per cent. Compensation Bonds of the Government of ..... I hereby certify that ..... is the registered Proprietor of .....Rs. .... Government Stock of the Compensation Bonds which bear interest at ..... per cent, per annum, payable yearly/half yearly from ..... Governor, Reserve Bank of India Manager, Reserve Bank of India, Public Debt Office.] [Inserted by S.R.O. 1196, dated 19.5.1956] Dated .....

No. of Bond	Amount of each Bond	Amount of yearly/half-yearly installment	Number of yearly installment due	Total amount due	Date up to which installment is due	Name and address of holder of the Bond
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Principal Interest

[Rs.nP.]	[Rs.nP.]	[Deduct Income-tax at]	[Rs.nP.]	[Rs.nP.]
[Substituted by G.S.R. 757, dated 7.6.1962]	[Substituted by G.S.R. 757, dated 7.6.1962]	[Substituted by G.S.R. 757, dated 7.6.1962]	[Substituted by G.S.R. 757, dated 7.6.1962]	[Substituted by G.S.R. 757, dated 7.6.1962]
		[Surcharge		
		..... Net		
		income payable		
		Total Rupees.		

Total received (in words) ..... Signature FORM C (See rule 12) Security Bond This Agreement is made on the ..... day of ..... Between ..... son of ..... resident of ..... of the one part and the Reserve Bank of India of the other part. Whereas I/we am/are the true and lawful owner/s of the ..... represent Bonds specified in the Schedule 'A' hereto annexed. And whereas I/we have applied to the Reserve Bank of India, Public Debt Office ..... for ..... of the said Bonds and the said Bank has consented so to do upon my/ our giving security of Rs. .... to meet a claim by a rightful owner to the said Bonds in case there shall be such a

claim. Now these Presents 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 said Bonds and I/we hereby further agree that this security bond may be held by the said Bank and the said Bank may assign the security Bond to the rightful owner of the said Bonds. In witness whereof I/we have subscribed my/our name/names ..... day of Signed by the within mentioned in the present of Principal I/We ..... between ..... son of ..... resident of ..... hereby undertake to make good any claim to the rightful owner of the Bonds 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 .....

## "A" referred to in the Security Bond

FORM D(See rule 14) Form Of Endorsement For Renewal Of A Bond Received in lieu hereof a renewed bond payable to (name of holder), with instalments payable at ..... Treasury. Signature of the holder/duly authorised representative of (name of holder) ..... FROM E(See rule 14) Form Of Endorsement For Consolidation Of Bonds Received in lieu hereof a new bond payable to (name of holder) for Rs. .... by consolidation with bond or bonds Nos ..... (mentioning the numbers and amounts of the other bonds desired to be consolidated with it) with instalments payable at ..... Treasury. Signature of the holder/duly authorised representative of (name of holder) ..... FORM F(See rule 14) Form Of Endorsement For Sub-Division Of A Bond Received in lieu hereof ..... bonds for Rs ..... respectively, payable to (name of holder), with instalments payable at ..... Treasury. Signature of the holder/duly authorised representative of (name of holder) ..... FORM G(See rule 19) Form Of Indemnity Bond Whereas I/We ..... son of ..... resident at ..... (and ..... son of ..... resident at ..... claim to be entitled .....). (Here state in what capacity claim to the bonds is made) to the Bond(s) specified in the Schedule hereunder written and have represented to the Reserve Bank of India, Public Debt Office ..... that the said Bond(s) has /have been ..... and have applied to the Reserve Bank of India, Public Debt Office. .... for an inspection of the said Bond(s) 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 Bond(s), 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 Bond(s). In witness hereof I/we have subscribed my/our names(s) this ..... day of ..... Signed by the within mentioned in the presence of ..... Applicant's Signature. The Schedule referred to in the foregoing Bond.\* Double the amount of the instalments paid thereon since the respective dates of issue. FORM H(See rule 4) Form Of Transfer I /We ..... do hereby assign and transfer my /our interest or share in the Inscribed Stock of the ..... per cent. Compensation Bonds of the Government 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 unto ..... his /her/ their executors, administrators or assigns, and I/We ..... do freely accept the above stock transferred to me/us. As witness our hand the ..... day of ..... One thousands nine

hundred and Signed by the above-named Transferor.....in the presence of \* .....(Seller).Signed  
by the above-named Transferee .....in the presence of\* .....(Buyer)  
Address.\*Signature, occupation and address of witness.FORM I(See rule 14)Form Of Endorsement  
For Renewal Of a Stock CertificateReceived in lieu hereof a renewed stock certificate of the  
.....percent. Compensation Bonds of .....for Rs.....in the name of .....with interest  
payable at .....Treasury.Signature of the registered holder/duly authorised representative of  
(name of registered holder) .....FORM J(See rule 14)Form Of Endorsement For Sub-Division  
Of A Stock CertificateReceived in lieu of this stock certificate .....stock certificates for Rs  
.....respectively of the .....per cent. Compensation Bonds of.....with interest  
payable at .....Treasury.Signature of the registered holder/duly authorised representative of  
(name of registered holder) .....FORM K(See rule 14)Form Of Endorsement  
For Consolidation Of Stock CertificatesReceived in lieu of stock certificates Nos..... for Rs.....  
respectively of the .....per cent. Compensation Bonds of .....a stock certificate for  
Rs.....of the .....per cent. Compensation Bonds of.....with interest payable at  
.....Treasury.Signature of the registered holder/duly authorised representative of (name of  
registered holder) .....