

# GOVERNMENT OF INDIA'S

## FLOATING RATE

Savings Bonds, 2020 (Taxable)

# 7.15%

CURRENT FLOATING INTEREST RATE	MATURITY	HALF-YEARLY INTEREST
7.15%	7 Years	1st Jan/ 1st July

The interest rate of Floating Rate Savings Bonds, 2020 (Taxable) will be **NSC rate + 0.35%** and it will be **RESET every 6 months** starting from 1st Jan 2021.

### Salient Features of the GOI's Floating Rate Savings Bonds, 2020 (Taxable)

<b>Who can Invest</b>	1. Resident Individual (Sole/Joint/Guardian on behalf of minor) 2. HUF
<b>Limit of Investment</b>	<ul style="list-style-type: none"><li>Minimum Rs. 1000/- and in multiples of Rs.1000/-</li><li>No maximum limit</li></ul>
<b>Date of Issue of Bonds</b>	Date of realization of Cheque
<b>Form of Issuance</b>	Bonds will be held in Bond Ledger Account (Not in Demat).
<b>Type of interest</b>	Floating Rate. The interest rate will be RESET half-yearly starting from 1st Jan 2021
<b>Interest Option</b>	Only Non-cumulative option
<b>Interest Frequency</b>	Payable half-yearly on 1st Jan and 1st July every year
<b>Taxation</b>	<ul style="list-style-type: none"><li>Interest on the Bonds will be taxable according to the relevant tax status of the Bond holder</li><li>TDS will be deducted at source. Can claim exemption by submitting form 15G/H, if applicable</li></ul>
<b>Maturity Period</b>	7 Years from the date of issue of Bonds
<b>Nomination</b>	Individual applicant can nominate one or more as Nominee. HUF can <b>NOT</b>
<b>KYC Documents Required</b>	<b>Individual:</b> Self attested copy of PAN Card, Address proof & Cancelled cheque leaf <b>HUF:</b> Self attested copy of PAN Card + Address proof of HUF and karta, Cancelled cheque leaf
<b>Transferability</b>	Bonds are <b>Non</b> -transferable except transfer to a nominee(s)/legal heir in case of death of the first holder
<b>Tradability /Advances</b>	<ul style="list-style-type: none"><li>Bonds are <b>NOT</b> tradable in the secondary market</li><li><b>NOT</b> eligible as collateral for loans from banks, Financial Institutions, NBFC etc</li></ul>
<b>Premature Withdrawal Facility Only for Senior Citizens</b>	<ul style="list-style-type: none"><li>Age group of 60-70 years - after 6 years</li><li>Age group of 70-80 years - after 5 years</li><li>Age group of 80 years &amp; above - after 4 years</li></ul> In case of joint holders, the above criteria will be applicable even if <b>ANY ONE</b> of the holders fall under above age-group