



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2019-20/247

IDMD.CDD.No.2964/13.01.299/2019-20

May 27, 2020

The Chairman / Managing Director
State Bank of India & Nationalised Banks
Axis Bank Ltd., ICICI Bank Ltd., HDFC Bank Ltd,
Stock Holding Corporation of India Ltd. (SHCIL)

Madam/Sir,

Cessation of 7.75% Savings (Taxable) Bonds, 2018

Government of India has vide [Notification F.No.4\(28\)-\(W&M\)/2017 dated May 27, 2020](#) announced that the 7.75 percent Savings (Taxable) Bonds, 2018 shall cease for subscription with effect from the close of business on Thursday, the **28th of May, 2020**.

2. All the Receiving Offices are advised to take note and communicate the same to their branches/dealing officers. Only such applications where funds have been realised by your branches by May 28, 2020 may be processed and the same shall be reported to CAS Nagpur within permissible limit of T+3 days (no later than June 1, 2020).

Yours faithfully,

(Raksha Mishra)
General Manager