

वर्तमान शीर्षक के स्थान पर निम्न प्रतिस्थापित किया जाएगा —

“राष्ट्रीय आवास बैंक के लेखा में एक प्रविष्टि के रूप में/किसी निक्षेपागार में डीमट्रीयलाइज्ड फॉर्म में रखे वंधपत्रों के लिए उन्मोचन का प्रपत्र।”

[फा. सं. 7(8)/2002-सी.पी.]
शेखर अग्रवाल, अध्यक्ष

NATIONAL HOUSING BANK

[Incorporated under the National Housing Bank Act, 1987 (53 of 1987)]

NOTIFICATION

New Delhi, the 22nd October, 2001
National Housing Bank (Issue and Management of Bonds)

(Amendment) Regulations, 2001

S.O. 554.—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 following amendments to the National Housing Bank (Issue and Management of Bonds) Regulations, 1989, namely :—

1. (a) These Regulations may be called the National Housing Bank (Issue and Management of Bonds) (Amendment) Regulations, 2001.

(b) They shall come into force on the date of their publication in the Official Gazette.

2. In the National Housing Bank (Issue and Management of Bonds) Regulations 1989 —

(i) after clause (c) (iii) of Regulation 2, the following clause shall be inserted, namely :—

“(cc) ‘Dematerialised form’ means the form of a security as described under sub-section (1) of the section 9 of the Depositories Act, 1996.”

(ii) at the end of the existing clause (4) (a) in Regulation 3, the following shall be added :

“or in a dematerialised form with a depository.

It is clarified that the rights and obligations of depositaries, participants, issuers and beneficial owners in respect of the Bonds of the National Housing Bank held in dematerialised form with a depository shall be as prescribed under Chapter-III of the Depositories Act, 1996.

Explanation : For the purpose of this clause, the expressions ‘beneficial owner’, ‘depository’,

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‘issuer’ and ‘participant’ shall have the meanings respectively assigned to them in clause (a), (e), (g) and (g) of sub-section (1) of section 2 of the Depositories Act, 1996.”

(iii) after the existing clause 4(e) in Regulation 2 the following shall be added :

“It is clarified that a person entitled to Bonds held in a dematerialised form with a depository may have converted in a form of a promissory note or a stock certificate on fulfilment of such conditions and payments of such fee as stipulated under Section 14 of the Depositories Act, 1996 and the Regulations framed thereunder.”

(iv) for the existing clause 4(f) of Regulation 2 the following shall be substituted, namely :—

“(4)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 for holding Bonds in dematerialised form with a depository or converting Bonds already issued either in the form of promissory note or stock certificate in the form of an entry in the books of the National Housing Bank or dematerialised form with a depository or vice-versa.”

(v) for the existing clause (3) of Regulation 3, the following shall be substituted namely :—

“(3). Interest on a Bond held in the form of entry in the books of the National Housing Bank or in a dematerialised form with a depository shall be paid by the National Housing Bank on issue of warrants crossed account payee or in such other manner as may agreed to by the National Housing Bank.”

(vi) for the existing clause (b) of Regulation 2, the following shall be substituted, namely :—

“(b) When a Bond in the form of an entry in the account of the National Housing Bank or the dematerialised form with a depository becomes due for payment of principal a duly signed receipt in Form XIV shall be furnished by the holder to the Office of Issue.”

(vii) for the existing heading of Form XIV annexed to the National Housing Bank (Issue and Management of Bonds) Regulations, 1989, the following shall be substituted namely :—

“Form of discharge for the Bonds held in the form of entry in the account with the National Housing Bank/Dematerialised form with a depository.”

[F. No. 7(8)/2002-CPI]

SHEKHAR AGARWAL, Chairman