

REC Capital Gain Tax Exemption Bonds - Series XIV

54 EC Capital Gain Bonds

ISSUE HIGHLIGHTS

Issue of Non-Convertible, Non-Cumulative, Secured, Rated, Unlisted, Redeemable, Taxable Bonds in the nature of Debenture of Rs. 10,000/- each for cash at par with Benefits U/S 54EC of the Income Tax Act, 1961, on Private Placement-Series XIV – On Tap Basis.

ISSUE	REC Capital Gains Tax Exemption Bonds-Series-XIV
CREDIT RATING	'ICRA AAA' by ICRA Limited. 'CARE AAA' Stable/ CARE A1+ by Care Rating Limited. 'CRISIL AAA/Stable' by CRISIL LIMITED 'IND AAA/Stable' by India Ratings and Research private Limited
ISSUE SIZE	Rs. 2,500 Crore plus green shoe option to retain the oversubscription
FACE VALUE	Rs. 10,000/- per bond
ISSUE PRICE	Rs. 10,000/- per bond
COUPON RATE	5% annually No TDS, Interest Taxable
ISSUE DATE	Now Open
MINIMUM APPLICATION SIZE	Two Bonds of Rs. 10,000/- each. (i.e. Minimum Rs. 20,000)
MAXIMUM APPLICATION SIZE	500 Bonds of Rs. 10,000/- each in a financial year (Subject to provisions of Section 54EC of Income Tax Act, 1961, as amended)
MODE OF SUBSCRIPTION	Private Placement
DEEMED DATE OF ALLOTMENT	Last day of each month in which the subscription money is received and credited to REC 54EC collection account
INTEREST PAYMENT & DATE	Annually on June 30 of each year
TENOR	5 years/60 months from the deemed date of allotment.
REDEMPTION / MATURITY	At par, at the end of 5 years/60 months from the Deemed Date of Allotment
TRANSFERABILITY	Non-transferable, Non-negotiable and cannot be offered as a security for any loan or advance.
Cheque / Draft to be drawn in favour of	"REC Limited -54 EC Bonds" or 'Rural Electrification Corporation Limited – 54EC Bonds'
Required enclosures	For Resident Indians: A self certified copy of PAN card, Aadhaar card and certified copy of address proof of 1st Applicant and one cancelled Cheque. For NRIs/ Other foreign eligible investor: Passport-Mandatory, Driving License, Visa copy.