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REC LIMITED

(Formerly Rural Electrification Corporation Limited)
(A Navratna Company) CIN: L40101DL1969GOI005095
Address: Plot I-4, REC World Headquarters, IFFCO Chowk, Sector-29, Gurugram -122001.
Toll Free Number: 1800 180 2992 Email: investorecell@rec.in
(PRIVATE AND CONFIDENTIAL NOT FOR CIRCULATION)

APPLICATION FORM FOR NON-CONVERTIBLE REDEEMABLE SECURED TAXABLE BONDS, SERIES XVI WITH BENEFITS UNDER SECTION 54EC OF INCOME TAX ACT, 1961

1. **Broker Details (In Case of Direct Application – Please mention 999 Code)**

Broker's Name & Code	Sub Broker's Name & Code	Bank Branch Serial No. & Stamp
090-ASIT C MEHTA		

For Use by Collecting Bank Branch/RTA	
Date of Credit in REC A/c	
Date of Receipt of Application	
RTA Reference Number	

2. **Details of Number of Bonds to be purchased**

Particulars	No. of Bonds - (Minimum 2 Bonds, Maximum 500 Bonds)
Bonds to be purchased in Number	
Bonds to be purchased in Words	
Issue Price of Bond	Rs. 10,000/- per Bond
Amount Payable in Number	
Amount Payable in Words	

3. **Details of Applicant**

FIRST/ SOLE APPLICANT NAME IN FULL

	DATE OF BIRTH
	DDMMYYYY

SECOND APPLICANT'S NAME IN FULL (IN CASE OF INDIVIDUAL ONLY)

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THIRD APPLICANT'S NAME IN FULL (IN CASE OF INDIVIDUAL ONLY)

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Mobile Number of First Holder (Indian Number Preferable)	
Email ID of First Holder	
Father's Name of First Holder (In case of Individual)	

FIRST/SOLE APPLICANT'S PERMANENT ADDRESS IN FULL (DO NOT WRITE NAME AGAIN)

CITY	PIN CODE

IS THE CORRESPONDENCE ADDRESS SAME AS ABOVE? Yes No

If No, **FIRST/SOLE APPLICANT'S COMMUNICATION ADDRESS (Corresponding Address Proof is Not Required)**

CITY	PIN CODE

4. **Type of Investor (As per Income Tax Act, 1961)**

<input type="checkbox"/> Resident Individual	<input type="checkbox"/> HUF	<input type="checkbox"/> NRI	<input type="checkbox"/> Company	<input type="checkbox"/> Partnership Firm
<input type="checkbox"/> AOP/BOI	<input type="checkbox"/> Artificial Judicial Person	<input type="checkbox"/> Local Authority	<input type="checkbox"/> Others (Specify) _____	

[P.T.O.]

To be Filled by Applicant



Acknowledgement Slip for Application made in REC 54 EC Bonds – Series XVI.

Application No: _____

Name of Applicant		Cheque/DD/UTR Number	
Number of Bonds		Date of Cheque/DD/UTR	
Total Amount		Drawn on/Paid From – Name of Bank	
Date of Submission		Signature of the Official	Bank Seal
Accepting Officer's Name, Signature & Bank's Seal	Name		

5. **Mode of Application (Refer Instruction Page – Point A-1)**

(REC advises all investors to apply under Demat Mode due to its inherent advantages. If an investor does not have a demat account, it is recommended to open a basic demat account. If an investor cannot open a demat account then they should apply in physical mode.)

Demat Mode: DPID - Client ID
(Recommended by REC)

Physical Mode

6. **Bank details of First/Sole Holder for Interest/Redemption Payment (Please enclose cancelled cheque of the account number below)**

Bank Name																				
Account Number	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>				
IFSC	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>				
MICR	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>				
Account Type	<input type="checkbox"/> Savings					<input type="checkbox"/> Current					<input type="checkbox"/> NRO					<input type="checkbox"/> CC/OD				
Bank Branch Name																				

7. **Payment Details (In case Payment is done by RTGS - please send an email of all scanned documents to investorcell@recl.in)**

Cheque / Demand Draft/RTGS Drawn on (Name of the Bank and Branch)	Bank A/c Number from which investment is made	Cheque / Demand Draft / UTR No.	Dated
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

8. **Nomination Details (Applicable for Individual Only) (Refer Instructions Page – Point A2)**

Individual Investors have to either fill Nomination below or Form ISR-3 i.e. Declaration to opt out of Nomination.

Name of Nominee	<input type="text"/>
Relationship with Nominee	<input type="text"/>
<u>Please fill below two points in case Nominee is Minor</u>	
Name of Guardian	<input type="text"/>
Date of Birth of Minor	<input type="text"/>

9. **Declaration and Signature**

- I/We certify that the aggregate investment made/being made by me/us in the 54EC Bonds during the current financial year does not exceed Rs. 50 lakhs and the sources of funds is capital gain on land or building or both being long term capital asset.
- I/We have read, understood and agreed to the contents and terms & conditions of the Information Memorandum for Bond Series-XVI, provisions of Section 54EC of the Income Tax Act, 1961 and other related laws.
- I/We confirm that the information provided in this form is true & correct and I/We enclose herewith self-attested copies of KYC documents.

In case of Individual, Signature should be done by First/Second/Third Holders. In case of Non-Individuals, Authorised Signatories should sign below.

PARTICULARS	PAN	OCCUPATION	SIGNATURE
FIRST APPLICANT	<input type="text"/>	<input type="text"/>	<input type="text"/>
SECOND APPLICANT	<input type="text"/>	<input type="text"/>	<input type="text"/>
THIRD APPLICANT	<input type="text"/>	<input type="text"/>	<input type="text"/>

Acknowledgement Slip
Important Note for Investors

- Investor shall be eligible for Interest and 54EC Benefit under Income Tax Act, 1961 from the date of credit of funds in REC Account.
- Allotment Schedule

Payment Received Between	Allotment Schedule	Timeline for Credit in Demat/ Physical Bonds
01 st to 15 th of the Month	By Last date of the Month	Demat credit within 10 days from Date of Allotment under "Lock-in-Securities", and physical bond certificate shall be dispatched within 45 days from Date of allotment.
16 th to the last date of the Month	By 15 th of the next Month	

3. **Contact Details**

Name	Email	Toll Free Number
Kfin Technologies Limited [RTA]	einward.ris@kfintech.com	1800 309 4001 (Monday to Saturday – 09:00 AM to 07:00 PM)
REC Limited	investorcell@recl.in	1800 180 2992 (Monday to Friday – 10:00 AM to 06:00 PM)

INSTRUCTIONS FOR INVESTORS – MUST READ BEFORE INVESTMENT

A. REC's Advice to Investor

- 1) REC advises all the investors to apply in **demat mode due to the below mentioned advantages**. If an investor does not have a demat account, REC recommends that they may open a demat account, which can be opened very quickly at zero/low cost. Only in cases where an investor cannot open a demat account than they may apply for the Bonds in physical mode.

The advantages of opening a demat account are as follows:

- Faster credit in demat account (10 days after allotment) as compared to physical dispatch of Bond Certificate (45 days after allotment).
- All changes can be done from a single place itself i.e. bank account, nominee, email, mobile no, address etc.
- No chances of loss/theft of Bond Certificate.
- REC Fetches the data for interest/redemption payment from Depository Participant, therefore accuracy increases manifold.

While applying in demat mode, please double check the details like DP-ID-Client ID, First Holder/Second Holder/Third Holder with Client Master list (CML). Payment will be made in favour of sole/ first holder. In case there is mismatch in the details provided in the application and CML than the investor shall be allotted Bonds in physical mode.

- 2) REC advises all investors to appoint a Nominee in respect of their investments in Physical Mode. If investor does not wish to appoint a nominee, then they are required to fill ISR-3 Form (The same can be obtained from <https://recindia.nic.in/uploads/files/Form-ISR-3.pdf>).
- 3) REC advises all its investors to keep a **photocopy of the Application Form** for their future reference.

B. Instructions for Filling up the form

- 1) All the details mentioned in the Application Form are required to be filled in mandatorily. Application Forms must be completed in **BLOCK LETTERS IN ENGLISH**.
- 2) Minimum investment is 2 Bonds of Rs. 10000 each amounting to Rs. 20,000 and maximum investment is 500 Bonds of Rs. 10,000 each amounting to Rs. 50 Lakhs in a financial year.
- 3) **As a matter of precaution against possible fraudulent encashment of interest/redemption warrants due to loss/ misplacement, applicants are requested to mention the full particulars of their bank account, as specified in the Application Form. In case, where the investor applies for Bonds under physical mode, all the payment warrants will be issued as per the details captured in the Register of Bondholders and any discrepancy arising due to wrong information furnished in the Application Form shall be at the applicant's sole risk.**
- 4) In case of application under the Power of Attorney or by Limited Companies or other body corporate, a certified copy of the Power of Attorney or a copy of the approval of the relevant authority, as the case may be should be submitted along with the Application Form.
- 5) In case a partnership firm makes investments, the application is required to be made in the name of the partnership firm and the Application Form can be signed by any partner(s) authorized to do in this behalf and affixing a rubber stamp of the firm.

C. Instructions for Submitting the form.

- 1) In case the investor has the necessary net-banking payment limits, then they may apply for bonds online in REC Portal (Recommended by REC) - (Link: <https://www.recindia.nic.in/54EC>)
- 2) In case investor does not have the necessary net-banking payment limits, they may pay through RTGS as well. Investors need to mandatorily mention the UTR Number and attach the payment proof. The documents can be uploaded in REC Portal (Link: <https://www.recindia.nic.in/54EC>) or it can be submitted to collection branches as per Point 3 below. Investors are also advised to email the documents to investorcell@recl.in. The Bank details of REC for RTGS payments are as follows:
Beneficiary Name: REC Limited – 54EC Bonds
Account Number: 00030350000584 IFSC: HDFC0000003 MICR: 110240001
Bank: HDFC Bank - K.G. Marg New Delhi
- 3) In case of Payment by Cheque/DD, Investors are required to submit the Application Form duly filled along with either an account payee Cheque or Demand Draft payable in favor of “**REC Ltd - 54EC Bonds**” along with necessary enclosures and the same needs to be submitted to Collection branches as per Point 4 below.
- 4) Collection Banker Branches: The duly filled form along with RTGS/Cheque/DD details can be submitted at any branches of **HDFC Bank, Axis Bank, IDBI Bank, Yes Bank across India** or the designated branches of the following collecting banks- **Canara Bank, ICICI Bank, IndusInd Bank**. The list of the same can be obtained here: <https://www.recindia.nic.in/54EC> - Collecting Banker/Branches. In case of any issues of banks not accepting applications, please call us on 1800 180 2992 or email at investorcell@recl.in.
- 5) Applicant's name, address, mobile number and application number should be mentioned on the reverse of the Cheque/ Demand Draft. Cash, Money Orders or Postal Orders will **NOT** be accepted.

D. General Instructions

- 1) The Bonds are under a lock-in-period of **5 years** from the date of allotment. Premature redemption is not permitted under any circumstances. The Bonds are not transferable or marketable. In case of death of the sole/first holder, the Bonds can be transmitted in the name of second/third holder or nominee.
- 2) **Interest rate is 5.00% p.a.** payable annually on June 30th until the date of redemption. The Bonds will automatically redeem after expiry of **5 years** without surrender of bond certificate and the interest/redemption proceeds will be automatically credited in the registered bank account of the applicant. The Bonds are rated AAA by CRISIL, CARE, ICRA and India Ratings.
- 3) The date of credit of application money to REC's account shall be the deciding date for allotment of Bonds. Amount credited within 1st to 15th of the month shall be allotted by the last day of the month, Amount credited within 16th to last day of the month shall be allotted by 15th of next month. Interest and 54EC benefit shall be available to the investor from the date of credit of funds in REC's account. In case of applications for issue in demat form, Bonds shall be credited within 10 days of allotment. In case of applications for issue of Bonds in physical mode, a Bond Certificate shall be dispatched within 45 days of allotment.
- 4) For allotment done by 31st May, the first interest payment shall be 30th June of same year. For allotment done post 31st May, the first interest payment shall be 30th June of next Year. Interest shall be paid from the date of credit in REC Collection Account.
- 5) Pursuant to notification number 359/2002 dated 2nd December, 2002, REC has been **exempted from deduction of tax at source** under section 193 of the Income Tax Act 1961, on the interest payable on REC 54 EC Capital Gain Tax Exemption Bonds.
- 6) For status of allotment please visit https://kosmic.kfintech.com/REC/Rec_query_window.aspx or contact our RTA/ REC Investor's Services Cell at the details mentioned in Acknowledgement Slip at Page 2 of this Application Form.
- 7) **Application once submitted cannot be withdrawn and subscription amount will not be refunded as per Information Memorandum.** REC is entitled, at its sole and absolute discretion, to accept or reject any application, in part or in full, without assigning any reason. The application shall be considered complete only upon receiving duly filled Application Form along with the proof of payment. An Application Form that is not complete in all respect may be rejected by REC.
- 8) The Bond Issue is being made strictly on a private placement basis. It is not and should not be deemed to constitute an offer to the public in general.
- 9) In case of any inconsistency in the provisions of application form and Information Memorandum, the provisions of Information Memorandum shall prevail.

DOCUMENTS REQUIRED FOR MAKING AN APPLICATION IN 54 EC BONDS

1. Mandatory Documents for all the investors

- a) PAN Card (in case of Joint application, self-attested PAN copy of all the applicants).
- b) Cancelled Cheque bearing First/Sole Holder's Name, Account Number, IFSC and MICR.
- c) Client Master List (if Application is done in Demat Mode)

2. Mandatory Documents depending on type of Investors

(i) Resident Indian Nationals

Any ONE of the following where residential address is mentioned for address proof:

- a) Aadhar Card.
- b) Passport/Driving License
- c) Voters Identity card
- d) Ration Card
- e) Registered Lease or Sale Agreement of Residence or Utility Bills like Telephone Bill (Only Landline), Electricity Bill or Gas Bill – Not more than 3 months old.
- f) Identity Card/Documents issued by any of the following: Central/State Government and its departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions.

(ii) NRIs/ Other foreign eligible investor

- a) Passport (Mandatory)

(iii) Body Corporate

All documents (as applicable) attested by Company Secretary/Director

- a) Certificate of incorporation and Memorandum & Articles of Association
- b) Resolution of the Board of Directors and identification of those who have authority to operate
- c) Power of Attorney granted to its managers, officers or employees to transact business, on its behalf
- d) GST Certificate

(iv) HUF

All documents (as applicable) attested by Karta

- a) HUF Deed
- b) PAN and Address Proof of Karta

(v) Partnership Firms

All documents (as applicable) attested by any Partner/Notary

- a) Registration certificate, if registered
- b) Partnership deed
- c) Power of Attorney granted to a partner or an employee of the firm to transact business on its behalf
- d) Any officially valid document identifying the partners and the persons holding the Power of Attorney and their addresses

(vi) Trusts and Foundations

All documents (as applicable) attested by Trustee/Notary

- a) Certificate of registration, if registered
- b) Power of Attorney granted to transact business on its behalf
- c) Any officially valid document to identify the Trustees, Settlers, Beneficiaries and those holding Power of Attorney, Founders/Managers/ Directors and their addresses
- d) Resolution of the managing body of the Foundation/Association