NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT (ISSUE AND MANAGEMENT OF BONDS) REGULATIONS, 1987

Notification No. NB (ND) / G-1845 / LS.073 / 87-88, dated March 8, 1988 – In exercise of the powers conferred by section 60 of the National Bank of Agriculture and Rural Development Act, 1981 (61 of 1981), the Board of Directors of the National Bank for Agriculture and Rural Development with the previous approval of the Central Government and in consultation with the Reserve Bank of India, is pleased to make the following regulations, namely :-

1. **Short title and application** :

2.

1) These regulations may be called the National Bank for Agriculture and Rural Development (Issue and Management of Bonds) Regulations, 1987.

2) They shall apply to :

a) The bonds issued and sold by the erstwhile Agricultural Refinance and Development Corporation (since dissolved) and outstanding as on the date of coming into force of these regulations :

b) Bonds series No. 1 to 5 issued and sold by the National Bank and such other series as may be issued by the National Bank till coming into force of these Regulations ;

c) The bonds issued and sold by the National Bank from the date of coming into force of these Regulations :

Definitions : In these regulations unless there is anything repugnant in the subject or context :

a) "The Act" means the National Bank for Agriculture and Rural Development Act, 1981 (Act No. 61 of 1981).

aa) "The Reserve Bank" means the Reserve Bank of India.

b) "Bonds" means the bonds issued and sold by the Agricultural Refinance and Development Corporation under clause (a) of sub-section (1) of section 20 of the Agricultural Refinance and Development Corporation Act, 1963 (since repealed), and outstanding as on the date of coming into force of these regulations and the bonds issued and sold by the National Bank under clause (a) of section 19 of the Act, whether before or after the coming into force of these Regulations.

c) "National Bank" means the National Bank for Agriculture and Rural Development, established under the Act.

d) "Defaced bond" means a bond which has been made illegible and rendered undecipherable in material parts and the material parts of a bonds the those where :

i) the number, the issue to which it appertains and the face value of the bonds, payment of interest are recorded, or

ii) the endorsement or the name of the payee is written, or

iii) the renewal receipt or the memorandum of transfer is suppled.

e) "Form" means form as set out in the schedule to these regulations ;

f) "Lost bond" means a bond which has actually been lost and shall not mean a bond which is in possession of some person adversely to the claimant ;

g) "Mutilated bond" means a bond which has been destroyed, torn or damaged in material parts thereof ;

h) "Office of issue" means the office of the National Bank or office of the Reserve Bank in the books of which a bond is registered or may be registered ;

i) "Prescribed Officer" means such officers of the National Bank or of the Reserve Bank as may be authorized by the Board of Directors of the National Bank for purpose of regulations 10, 11, 12, 13, 14, 15, 16 and 17.

j) "Stock Certificate" means a stock certificate issued under regulation 3.

Form of the bond and the mode of transfer thereof, etc.

1) A bond may be issued by the National Bank in the form of :-

a) A promissory note payable to, or to the order of, a certain person ;
or

b) Stock registered in the books of the National Bank or the Reserve Bank for which stock certificates are issued or stock held at the credit of the holder in S.G.L. account maintained by the National Bank or the Reserve Bank subject to approval by the Board.

2) (i) A bond issued in the form of promissory note shall be transferable by endorsement and delivery like a promissory note payable to order.

ii) No writing on a bond issued in the form of promissory note shall be valid for the purpose of negotiation if such writing purports to transfer only a part of the amount denominated by the bond.

3) A bond issued in the form of a stock certificate and registered in the books of the National Bank or the Reserve Bank shall be transferable either wholly or in part of execution of an instrument of transfer in Form V. The transferee in such a case shall be deemed to be the holder of the Bonds issued in the form of stock to which the transfer relates until the name of the transferee is registered by the National Bank or the Reserve Bank, as the case may be.

4) (i) A bond shall re of the Chairman of the

National Bank which may be printed, engraved or lithographed or impressed by such other mechanical process as the National Bank may direct.

ii) A signature so printed, engraved, lithographed or otherwise impressed shall be as valid as if it had inscribed in the proper handwriting of the signatory himself.

5) No endorsement of a bond in the form of a promissory note or no instrument of transfer in the case of a bond in the form of a stock certificate shall be valid unless made by the signature of the holder or his duly constituted attorney or representative inscribed in the case of a bond in the form of a promissory note on the bank of the bond itself and in the case of a stock certificate on the instrument of transfer.

Trust not recognized :

1) The National Bank or the Reserve Bank, shall not be compelled to recognize in any way, even which having notice thereof, any trust or any right in respect of a bond other than an absolute right thereto in the holder.

2) Without prejudice to the provisions of sub-regulations (i), the National Bank or the Reserve Bank may, as an act of grace and without liability to the National Bank or the Reserve Bank, record in its books such directions by the holder of a bond issued in the form of stock for the payment of interest on, or of the maturity value of, or the transfer of or such matters relating to the stock as the National Bank or the Reserve Bank thinks fit.

5. **Provisions for holding bonds issued in the form of stock certificate by trustees and office holders** :

1) A bond in the form of stock certificate may be held by a holder of an office :

a) in his personal name, described in the books of the National Bank or of the Reserve Bank and in the stock certificate as a trustee, whether as a trustee of the trust specified in his application or as a trustee without any such qualification, or

b) by the name of his office.

2) On an application made in writing to the National Bank or the Reserve Bank in the form required by the National Bank or the Reserve Bank, the person in whose name a bond stands and on surrender of the bond the National Bank or the Reserve Bank may-

a) make an entry in its book describing him as a trustee of a specified trust or as a trustee without specification of any trust and issue a stock certificate in his name described as trustee with or without the specification of the trust, as the case may be, or

b) Issue a stock certificate to him by the name of his office and make an entry in its books describing him as the holder of the stock by the name of his office, according to the applicants request, provided -

i) the request is in conformity with the provisions of sub-regulation (1) hereof,

ii) the necessary evidence required by the National Bank or the Reserve Bank in terms of sub-regulation (7) has been furnished, and

iii) the bond if it is in the form of a promissory note has been endorsed in favour of the National Bank and if in the form of stock certificate has been receipted by the registered holder in

3) The stock certificate under sub regulation (1) may be held by the holder of the office either alone or jointly with another person or persons or with a person or persons holding an office.

4) When the stock is hold by a person in the name of his office, any documents relating to
5) the stock certificate concerned may be executed by the person for the time being holding
6) the office by the name in which the stock certificate is held as if his personal name were so stated.

7) Where any transfer deed, power of attorney or other document purporting to be executed
5A) by a stock certificate holder described in the books of the National Bank or the Reserve Bank as the trustee or as a holder of an office is produced to the National Bank or the Reserve Bank, the National Bank or the Reserve Bank shall not be concerned to inquire whether the stock certificate holder is entitled under the terms of any trust or document or rules to give any such power or to execute such deed or other document, and may act on the transfer deed, power of attorney or document in the same manner as though the executant is a stock certificate holder and whether the stock certificate holder is or is not described in the transfer deed, power of attorney or document as a trustee or as a holder of an office and whether he does or does not purport to execute the transfer deed, power of attorney or document in his capacity as a trustee or as a holder of the office.

Nothing in these regulations shall, as between any trustee or office holders, or as between any trustees or office holders and the beneficiaries, under a trust or any document or rules, be deemed to authorize the trustees or office holders to act otherwise than in accordance with the rules of law applying to the trust, the terms of the installment constituting the trust, or the rules governing the association of which the stock certificate holder is a holder of an office and neither the National Bank not the Reserve Bank or any person holding or acquiring any interest in any stock certificate shall by reason of any entry in any register maintained by the National Bank or the Reserve Bank in relation to any stock certificate or any stock certificate holder or of anything in any document relating to stock certificate be effected with notice of any trust or of the fiduciary character of any stock certificate holder or of any fiduciary obligation attaching to the holding of any stock certificate.

Before acting on any application made, or on any document purporting to be executed, in pursuance of this regulation by a person as being the holder of any office, the National Bank or the Reserve Bank may require the production of evidence that such person is the holder for the time being of that office.

Provision for holding of bonds issued in the form of promissory notes by trust / trustee(s) – (1) Without prejudice to the provision of sub-regulation (i) of regulation 4, the National Bank or the Reserve Bank may, at the request of the applicant and without liability to the National Bank or the Reserve Bank issue a bond in the form of a promissory note in the name

of a specified trust or trustee(s) of that trust, or, as the case may be, in the personal name of the applicant, describing him as a trustee, whether as a trustee of the trust specified in his application or as a trustee without such specifications.

2) Whether a bond in the form of promissory note stands in the personal name of the holder, the National Bank or Reserve Bank may, on an application made by him in the form required by the National Bank or the Reserve Bank and on surrender of such bond, issue a renewed bond in the form of a promissory note in the manner laid down in sub regulation (1) hereof provided that :-

i) the necessary evidence required by the National Bank or the Reserve Bank in terms of sub-regulation (6) hereof has been furnished; and ii)the bond has been endorsed in favour of the National Bank.

(3) The bond under sub-regulation (1) hereof may be held by the trustee of any trust either alone or jointly with another person or persons as trustees of that trust.

(4) Where a bond in the form or a promissory note purports to have been endorsed by the bond holder as a trustee, or where any power of attorney or other document purporting to be executed by the bond holder is produced to the National Bank or the Reserve Bank, the National Bank or the Reserve Bank shall not be concerned to enquire whether the bond holder is entitled under the terms of any trust or document or rules to make such endorsement or execute such power of attorney or other document, and may act on the endorsement, power of attorney or document in the same manner as through such endorser is a bond holder and whether the bond holder is or is not described in the endorsement, power of attorney or document as a trustee, and whether he does or does not purport to make endorsement or execute the power of attorney or document in his capacity as a trustee.

(5) Nothing in these regulations shall, as between any trustees and the beneficiaries, under a trust or any document or rules, be deemed to authorise the trustees to act otherwise than in accordance with the rules of law applying to trust or the terms of the instrument constituting the trust.

(6) Before acting on any application made, in pursuance of this regulation, by a person as being the trustee of any trust, the National Bank or the Reserve Bank may requiring the production of evidence that such person is the trustee for the time being of that trust.

6. Persons disqualified to the holders - No minor and no person who has been found by a competent court to be of unsound mind shall be entitled to be a holder of bonds.

7. Payment of interest - (1) Interest on a bond in the form of a promissory note shall be paid by the office of issue or any other office of the National Bank or the Reserve Bank specified in the bond prospects subject to compliance by the holder of the bond with such formalities as the National Bank or the Reserve Bank may require, and on presentation of the bond.

(2) Interest on a bond in the form of stock certificate shall be paid by warrants issued by the National Bank or the Reserve Bank and payable at the local office or the National Bank or the Reserve Bank. The presentation of the stock certificate shall not be required at the time of payment of interest but the payee shall acknowledge receipt at the back of the warrant.

8. Procedure where bond in the form of a promissory note is lost, etc. - (1) Every application for the issue of a duplicate bond in place of a bond which is alleged to have been lost, stolen, destroyed, mutilated or defaced, either wholly or in part shall be addressed to the office of issue, and shall contain the following particulars, namely :-

(a)Particulars of the bond according to the following from :-
Bond for Rs..... No..... of the ..... percent
Bond.....;

(b)Last half-year for whic

(c)The person to whom such interest was paid ;

(d)The person in whose name bond was issued (if known) ;

(e)The circumstances attending the loss, theft, destruction, mutilation or defacement; and

(f)Whether the loss or theft was reported to the police.

(2) Such application shall be accompanied by :-

(a)where the bond was lost in course of transmission by registered post, the Post-Office registration receipt for the letter containing the bond;

(b)a copy of the Police report, if the loss or theft was reported to the police; (c)if the applicant is not the registered holder, an affidavit sworn before a Magistrate testifying that the applicant was the last legal holder of the bond, and all documentary evidence necessary to trace back the title to the registered holder; and

(d)any portion or fragments which may remain of the lost, stolen, destroyed, mutilated or defaced bond.

9. Notification in Gazette - The loss, theft, destruction mutilation or defacement of a bond or portion of a bond in the form of a promissory note shall forthwith be notified by the applicant in three successive issues of the Gazette of India and the Local Official Gazette, if any, of the place where the loss, theft, destruction mutilation or defacement occurred. Such notification shall be in the following form or as nearly in such form as circumstances permit :-

"Lost" ("stolen", "destroyed", "mutilated", or "defaced", as the case may be).

The National Bank for Agriculture and Rural Development Bond No..... of the ..... percent for Rs..... originally standing in the name of ..... and last endorsed to the proprietor, by whom it was never endorsed to any other person having been lost (stolen, destroyed, mutilated or defaced), notice is hereby given that payment of the above bond and the interest thereupon has been stopped at the office of issue, and that application is about to be made or has been made for the issue of duplicate in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above-mentioned bond.

Name of person notifying

Residence

10. Issue of duplicate bond and taking of indemnity - (1) After the publication of the last notification prescribed in regulation 9, the prescribed Officer shall, if he is satisfied of the loss, theft, destruction, mutilation or defacement of the bond and of the justice of the claim of the applicant, cause the particulars of the bond to be included in a list published under regulation 12, and shall order the office of issue:-

(a)If only a portion of the bond has been lost, stolen, destroyed mutilated or defaced, and if a portion thereof sufficient for its identification has been produced, to pay interest and to issue to the applicant, on execution of an indemnity such as is hereinafter mentioned, a duplicate bond in place of that of which a portion has been so lost, stolen, destroyed, mutilated or defaced, either immediately after the publication of the list under regulation 12 or on the expiry of such period as the prescribed Officer may consider necessary from the date of the publication of the said list;

(b)if no portion of the bond so lost, stolen, destroyed, mutilated or defaced sufficient for its identification has been produced:-

(I) to pay to the applicant, two years after the publication of the said list, and on

the execution of an indemnity in the manner hereinafter prescribed, the interest in respect of the bond so lost, stolen, destroyed, mutilated or defaced till the expiry of the period of four years as next hereinafter provided; and

(II) to issue to the applicant a duplicate bond in place of the bond so lost, stolen, destroyed, mutilated or defaced four years after the date of publication of the said list; provided that -

(i)if the date on which the bond is due for repayment falls earlier than the date on which the said period of four years expires, the prescribed officer shall, within six weeks of the former date, invest the principal amount due on the bond in the Post-Office Savings Bank, or if the applicant so desires, in current bonds issued by the National Bank maturing no earlier than the date on which the duplicate is due for issue and shall repay this amount, together with any interest which may have accrued thereon in such bank, or in such bonds in which the investment is made, to the applicant at the time when a duplicate bond would otherwise have been issued, and

(ii)if at any time before the issue of the duplicate bond, the original bond is discovered or it appears to the office of issue for other reasons that the order should be rescinded, the matter shall be referred to the prescribed Officer for further consideration and in the meantime all action on the order shall be suspended. An order passed under this sub-regulation shall be expiry of the period of four years referred to therein, become final unless it is inthe meantime rescinded or
otherwise modified.

(2) The prescribed Officer may, at any time prior to the issue of a duplicate bond, if he finds sufficient reasons, alter or cancel any order made by him under this regulation and may also direct that the interval before the issue of a duplicate bond shall be extended by such period not exceeding four years as he may think fit.

(3) Indemnities : -

(a) when executed under sub-regulation (1)(b)(I) shall be for twice the amount of interest involved, that is to say, twice the amount of all back interest accrued due on the bond plus twice the amount of all interest to accrue due thereon during the period which will have to elapse before the issue of a duplicate bond can be made, and (b) (i) in all other cases shall be for twice the face value of the bond plus twice the amount of interest calculated in accordance with clause (a).

(ii) The prescribed Officer may direct that such indemnity shall be executed by the applicant alone or by the applicant and one or two sureties approved by him as he may think fit.

11. Procedure when a bond in the form of a stock certificate is lost etc.

(1) Every application for the issue of a duplicate stock certificate in place of a stock certificate which is alleged to have been lost; stolen, destroyed, mutilated or defaced either wholly or in part shall be addressed to the office of issue and shall be accompanied by :-

(a) the Post-Office registration receipt of the letter containing the stock certificate, if the same was lost in transmission by registered post;

(b) a copy of the police report, if the loss or theft was reported to the police; (c) an affidavit sworn before a Magistrate testifying that the applicant is the legal holder of the stock

certificate and that the stock certificate is neither in his possession nor has it been transferred, pledged or otherwise dealt with by him; and

(d) any portion or fragments which may remain of the lost, stolen, destroyed, mutilated or defaced stock certificate.

(2) The circumstances attending the loss shall be stated in the application.

(3) The prescribed officer shall, if he is satisfied of the loss, theft, destruction, mutilation or defacement of the stock certificate, direct the issue of a duplicate stock certificate in lieu of the original certificate.

12. Publication of list - (1) The list referred to in regulation 10 shall be published half-yearly in the Gazette of India in the months of January and July or as soon afterwards as may be convenient.

(2) All bonds in respect of which an order has been passed under regulation 10 shall be included in the first list published next after the passing of such order and thereafter such bonds shall continue to be included in every succeeding list until the expiration of four years from the date of fist publication.

(3) The list shall contain the following particulars regarding each bond included therein, namely, the name of the issue, the number of the bond, its value, the name of the person to whom it was issued, the date from which i bears interest, the name of the applicant for a duplicate, the number and date of the order passed by the prescribed Officer for payment of interest or issue of a duplicate, and the date of publication of the list in which the bond was first included.

13. Determination of a mutilated bond as a bond requiring issue of duplicate - It shall be at the option of the prescribed officer to treat a bond which has been mutilated or defaced as a bond requiring issue of a duplicate under regulation 10 or a mere renewal under regulation 16.

14. When a bond in the form of a promissory note may be required to be renewed - (1) A holder of a bond in the form of a promissory note may be required by the office of issue to receipt the same for renewal in any of the following cases namely :-

(a) if only sufficient room remains on the back of the bond for one further endorsement or if any word is written upon the bond across the existing endorsement of endorsements;

(b) if the bond is torn or in any way damaged or crowded with writing or unfit, in the opinion of the office of issue;

(c) if any endorsement is not clear and distinct or does not indicate payee of payees, as the cases may be, by name or is made otherwise than in one of the endorsement case on the back of the bond;

(d) if the interest on the bond has remained undrawn for ten years or more;

(e) if the interest cages on the reverse of the bond have been completely filled or if the vacant printed cages on the reverse of the bond do not correspond with the half years for which interest has become due on the date when the bond is presented for drawal of interest ;

(f) if the bond having been enfaced three times for payment of interest is presented for re-enforcement; and

(g) if in the opinion of the office of issue, the title of the person presenting the bond for payment of interest is irregular or not fully proved.

(2) When requisition for renewal of a bond has been made under sub-regulation (1) payment of any further interest thereon shall be refused until it is receipted for renewal and actually renewed.

15. **Person whose title to a bond of a deceased sole holder may be recognised**- (1) The executors or administrators of a deceased sole holder of a bond (whether a Hindu, Mohammedan, Parsi or otherwise) and the holder of a succession certificate issued under Part X of the Indian Succession Act, 1925 (39 of 1925), in respect of the bond shall be the only persons who may be recognised by the office of issue (subject to any general or special instruction of the prescribed officer) as having any title to the bond.

(2) Notwithstanding anything contained in Section 45 of the Indian Contract Act, 1872 (9 of 1872), in the case of a bond issued, sold or held payable to two or more holders, the survivors or survivor and on the death of the last survivor, his executors, administrators, or any person who is the holder of a succession certificate in respect of such bond shall be the only person who may be recognised by the office of issue (subject to any general or special instructions of the prescribed Officer) as having any title to the bond.

(3) The office of issue shall not be bound to recognise such executors or administrators unless they shall have obtained probate or letters of administration or other legal representation, as the case may be, from a competent court or office in India, having effect at the place of situation of the office of issue. provided nevertheless that in any case where the prescribed Officer shall, in his absolute discretion, think fit, it shall be lawful for him to dispense with the production of probate, letters of administration or other legal representation upon such terms as to indemnity or otherwise as he may think fit.

16. Receipt for renewal, etc. - (1) Subject to any general or special instructions of the prescribed Officer, the office of issue may, by its order, on the application of the holder -

(a) on his delivering the bond or bonds inthe form of a promissory note or notes and on his satisfying the office of issue regarding the justice of his claim, renew,

form I, II or III, as the case may be, or

(b) convert the note or notes into a stock certificate or stock certificates provided the note or notes has or have been endorsed as follows :-

"Pay to the National Bank for Agriculture and Rural Development", or

(c) renew, sub-divide or consolidate a stock certificate or stock certificates provided the stock certificate or stock certificates has or have been receipted in

(d) convert the stock certificate or stock certificates into promissory note or notes provided the stock certificate or stock certificates has or have been receipted in

Form IX, or

(e) convert the bonds of one series into those of another provided -

(i) inter-series conversion is permissible , and

(ii)the conditions governing such conversion are complied with.

(2) The office of issue may, under the orders of prescribed Officer, require the applicant for renewal, sub-di vision or consolidation of a bond under sub-regulation (1) to execute an indemnity in

Form IV with one or more sureties approved by him.

17. Renewal of bond in case of dispute as to title - Where there is a dispute as to the titles to a bond in respect of which an application for renewal has been made, the prescribed officer may

(a) where any party to the dispute has obtained a final decision from a court of competent jurisdiction declaring him to be entitled to such bond, issue a renewed bond in favour of such party, or

(b) refuse to renew the bond until such a decision has been obtained.

Explanation - For the purpose of this sub-regulation, the expression "final decision" means a decision which is not appealable or a decision which is appealable but against which no appeal has been filed within the period of limitation allowed by law.

18. Liability in respect of bond renewed, etc. - When a duplicate bond has been issue under regulation 10 or a renewed bond has been issued or a new bond has been issued upon sub-di vision or consolidation under regulation 16, in favour of a person, the bond so issued shall be deemed to constitute a new contract between the National Bank and such person and all persons deriving title thereafter through him.

19. Discharge - The National Bank shall be discharged from all liability in respect of the bond or bonds paid on maturity or in place of which a duplicate, renewed, sub-divided or consolidated bond or bonds has or have been issued -

(a) in the case of payment, after the lapse of four years from the date on which payment was due;

(b) in the case of a duplicate bond after the lapse of four years from the date of the publication under regulation 12 of the list in which the bond is first mentioned, or from the date of the payment of interest on the original bond, whichever date is later;

(c) inthe case of a renewed bond or of a new bond issued upon sub-di vision or consolidation after the lapse of four years from the date of issue thereof.

20. Discharge in respect of interest - Save as otherwise expressly provided inthe terms of the bond, no person shall be entitled to claim interest on any such bond in respect of any period which has elapsed after the earliest date on which demand could have been made for the payment of the amount due on such bond.

21. Discharge of a bond - When a bond becomes due for payment of principal, the bond shall be presented at the office of the National Bank or office of the Reserve Bank at which interest thereon is payable or at the office of issue duly signed by the holder on its reverse.

22. Exercise of powers on behalf of the National Bank - The powers exercisable by the National Bank under regulations 4(ii), 5(2) and 7(1) may be exercised on behalf of the National Bank by the Chairman and in his absence the managing Director of the National Bank.

SCHEDULES

THE SCHEDULE

FORM I

[See regulation 16(1)]

Farm of endorsement for renewal of a bond in the form of a promissory note

Received in lieu hereof, a renewed note payable to (name of holder), with interest payable by the National Bank for Agriculture and Rural Development .....

Signature of the holder/duly authorised representative of (name of holder).....

FORM II

[See regulation 16(1)]

Received in lieu hereof ..... notes for Rs. ..... respectively, payable to (name of holder ..... with interest payable by the National Bank for Agriculture and Rural Development .....

Signature of the holder/ duly authorised
representative of (name of holder) .....

National Bank from and against the claims and demands of all persons claiming to be entitled to the bond (bonds) issued by the said National Bank mentioned in the schedules hereto or to any interest thereon and of other persons whomsoever in respect of the said bond (bonds or the renewal thereof or the payment of interest thereon and from and against all damages, losses, costs, charges and expenses which the said National Bank may sustain, incur or be liable to for or in consequence of any such claim or demand or by reason of the issue of renewed bond (bonds) as aforesaid or the payment of any interest due on the said bond (bonds) or renewed bond (bonds) then the above-written bond shall be void but otherwise the same shall remain in full force and effect. Signed and delivered by ..... in the presence of ..... and of .....

Date :

The Schedule herein referred to

Nature and description of the bond Amount	Number	Date of issue

FORM V

Form of transfer

[See regulation 3(3)]

I/We ..... do hereby assign and transfer my/our interest or share in the inscribed stock of the ..... per cent. National Bank for Agriculture and Rural Development Bonds of ..... amounting to Rs....., being the amount/a portion of the stock for Rs. ..... as specified on the face of this instrument together with the accrued interest thereon unto .....

his/her/their/Executors, Administrators or Assignees, and I/we ..... do freely accept the above stock transferred to the extent it has been transferred to me/us.

I/We @ ..... hereby request that on my/our@ being registered as the holder/s@ of the stock hereby transferred to me/us@ the aforesaid stock certificate/s@ the aforesaid stock certificate to the extent it has been transferred to me/us@ may be renewed in my/our@ name(s) converted in my /our@ name(s)@

**I/We@ ..... hereby request that on the above transferee(s)@ being registered as the holder(s)@ of he stock hereby transferee to him/them@, the aforesaid stock certificate to the extent it has not been transferred to him/them@ may be renewed in my/our@ name(s).

As witness our hand the ..... day of ..... one thousand nine hundred and ..... Signed by the above names transferor in the presence of *.....

(Transferor) : .....
Address : .....
(Transferee) : .....
Address : .....

Signature by the above-named transferee
in the presence of* .....

FORM VI

[See regulation 16(c)]

Form of endorsement for renewal of a stock certificate

Received in lieu hereof a renewed stock certificate of the ..... per cent. National Bank for Agriculture and Rural Development Bonds ..... for Rs. ..... in the name of ..... with interest payable by the National Bank for Agriculture and Rural Development .....

Signature of the registered holder/duly authorised representative of (name of registered holder) .....

FORM VII

[See regulation 16(c)]

Form of endorsement for sub-di vision of a stock certificate

Received in lieu of this stock certificate, ... stock certificates for Rs. ..... respectively of the ..... per cent. National Bank for Agriculture and Rural Development Bonds ..... with interest payable by the National Bank for Agriculture and Rural Development .....

Signature of the registered holder/duly authorised representative of (name of registered holder) .....

FORM VIII

[See regulation 16(c)]

Form of endorsement for consolidation of stock certificates

Received in lieu of stock certificates Nos. ..... for Rs. ..... respectively of the ..... per cent. National Bank for Agriculture and Rural Development Bonds ..... a stock certificate for Rs. ..... of the ..... per cent. National Bank for Agriculture and Rural Development Bonds ..... with interest payable by the National Bank for Agriculture and Rural Development.

Signature of the registered holder/duly authorised representative of (name of registered holder) .....

FORM IX

[See regulation 16(d)]

Form of endorsement for conversion of Stock Certificates into Promissory Notes.

Received in lieu of this certificate ..... promissory notes of Rs. ..... each ..... (together with a new stock certificate for the balance amounting to Rs. .....) with interest payable by the National Bank for Agriculture and Rural Development.

Signature of the registered holder/duly authorised representative of (name of registered holder) .....

FORM X

[See regulation 5(2)]

Form of receipt for renewal of a bond issued in the form of a stock certificate.

Received in lieu hereof a renewed stock certificate of the ..... per cent. National Bank for Agriculture and Rural Development Bonds ..... for Rs. ..... in favour of ..... with interest payable, by the National Bank for Agriculture and Rural Development .....

(Signature of the registered holder)

(a)_____