

ISSUE HIGHLIGHTS of REC Capital Gain Tax Exemption Bonds Series X (FY 2015-16 and 2016-17)

Issue of Non-Convertible 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 X - On Tap Basis

ISSUE	REC Capital Gains Tax Exemption Bonds Series-X
CREDIT RATING	'CARE AAA' by Credit Analysis & Research Ltd. 'CRISIL AAA' by CRISIL Limited 'IND AAA' by India Ratings & Research Private Ltd.
ISSUE SIZE	1000 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	6.00% annually for amount credited in REC's Collection Account on or before 30.11.2016. NOTE - Coupon Rate for amount credited in REC's Collection Account on or after 01.12.2016 will be 5.25% annually.
ISSUE DATE	Issue Opening Date: April 6, 2015, Issue Closing Date: March 31, 2017 (at the close of the banking hours) or at a date as may be decided by REC in its absolute discretion
MINIMUM APPLICATION SIZE	Two Bond of Rs. 10,000/- each. (Minimum Rs. 20,000)
MAXIMUM APPLICATION SIZE	500 Bonds of Rs. 10,000/- each in a financial year (Subject to Section 54EC of Income Tax Act, 1961)
MODE OF SUBSCRIPTION	100% on application
CHEQUE / DRAFT TO BE DRAWN IN THE NAME OF	'RURAL ELECTRIFICATION CORPORATION LIMITED-54EC Bonds'
DEEMED DATE OF ALLOTMENT	Last day of each month in which the subscription money is received and credited to REC account
INTEREST PAYMENT & DATE	Annual, June 30 of each year
TENOR	3 years
REDEMPTION / MATURITY	At par, at the end of 3 years from the Deemed Date of Allotment
TRANSFERABILITY	Non-transferable, Non-negotiable and cannot be offered as a security for any loan or advance
TRUSTEE	SBICAP Trustee Company Ltd., Mumbai
BANKERS TO ISSUE	HDFC Bank, Canara Bank, IDBI Bank, Indusind Bank, Yes Bank, ICICI Bank, Axis Bank (For Designated Branches please visit our website: www.recindia.com)

Note:

1. REC reserves the right to revise the coupon rate and/or close the issue by giving notice. The investor is advised to consult REC/Mobilisers, before depositing the application with bank.
2. All applications submitted but rejected by REC would be returned by REC to the applicant, without any Interest.
3. Application for minimum Rs. 20,000/- or in multiples of Rs 10,000/- thereafter will be accepted