



**54EC CAPITAL GAINS TAX EXEMPTION Bonds- SERIES-VIII**

**INFORMATION MEMORANDUM**

28th May, 2008

**RURAL ELECTRIFICATION CORPORATION LIMITED**

“A NAVRATNA COMPANY”

Registered Office : Core-4, SCOPE Complex, 7, Lodi Road, New Delhi - 110 003.

Tel.: 011 - 24365161, Fax : 011-24360644, E-Mail : Bonds@recl.nic.in

Website : www.recindia.com & rec.rcmcdelhi.com

**PRIVATE PLACEMENT ON “ON TAP” OF NON CONVERTIBLE REDEEMABLE TAXABLE Bonds IN THE NATURE OF DEBENTURES OF RS. 10,000/- EACH FOR CASH AT PAR WITH BENEFITS UNDER SECTION 54EC OF INCOME TAX ACT, 1961 FOR LONG TERM CAPITAL GAINS-SERIES- VIII**

**MINIMUM APPLICATION SIZE : RS. 10,000/-  
MAXIMUM APPLICATION SIZE : RS. 50,00,000/-\***

**HIGHLIGHTS**

**Highest Rating of ‘AAA Stable’ by CRISIL  
Highest Rating of ‘CARE AAA’ by CARE  
Highest Rating of ‘LAAA’ by ICRA  
Highest Rating of ‘AAA (ind)’ by Fitch  
Bonds offer benefits under Section 54EC  
of Income Tax Act, 1961  
No Tax Deduction at Source  
On Tap**

**Note :** This information memorandum is neither a prospectus nor a statement in lieu of prospectus. This is only an information brochure intended for private use and should not be construed to be prospectus and/or an invitation to the public for subscription to Bonds. REC can at its sole and absolute discretion change the terms of the offer. The investors are advised to check the terms and conditions including rate of interest prevailing at the time of applying for the Bonds.

\*Subject to conditions as applicable



## DISCLAIMER

This Information Brochure is neither a Prospectus nor a statement in lieu of Prospectus. It does not constitute an offer or an invitation to the Public to subscribe to the Capital Gains Bonds issued by Rural Electrification Corporation Limited. This Information Brochure is not intended for distribution and is for the consideration of the person to whom it is addressed and should not be reproduced/redistributed by the recipient. It cannot be acted upon by any person other than to whom it has been specifically addressed. Multiple copies hereof given to the same entity shall be deemed to be offered to the same person. The securities mentioned herein are being issued strictly on a private placement basis and this offer does not constitute a public offer/invitation.

This Information Brochure is not intended to form the basis of evaluation for the potential investors to whom it is addressed and who are willing and eligible to subscribe to these Bonds issued by REC. This Information Brochure has been prepared to give general information regarding REC to parties proposing to invest in this issue of Bonds and it does not purport to contain all the information that any such party may require. REC and the Arrangers do not undertake to update this Information Brochure to reflect subsequent events and thus it should not be relied upon without first confirming its accuracy with REC.

Potential investors are required to make their own independent valuation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in the Bonds. It is the responsibility of potential investors to have obtained all consents, approvals or authorisations required by them to make an offer to subscribe for, and purchase the Bonds. Potential investors should not rely solely on information in the Information Brochure or by the Arrangers nor would providing of such information by the Arrangers be construed as advice or recommendation by the Issuer or by the Arrangers to subscribe to and purchase the Bonds. Potential investors also acknowledge that the Arrangers do not owe them any duty of care in respect of their offer to subscribe for and purchase of the Bonds. It is the responsibility of potential investors to also ensure that they will sell these Bonds in strict accordance with this Information Brochure and other applicable laws, and that the sale does not constitute an offer to the public within the meaning of the Companies Act, 1956. Potential investors should also consult their own tax advisors on the tax implications of the acquisitions, ownership, sale and redemption of Bonds and income arising thereon.



**(Ajeet Kumar Agarwal)**

General Manager (Finance)

Rural Electrification Corporation Limited

New Delhi

Dated : 28th May, 2008

## DEFINITIONS

The Corporation/REC/Issuer	Rural Electrification Corporation Limited, incorporated on July 25th, 1969 under the Companies Act, 1956
Issue/Office/Private Placement	Private Placement of Non-Convertible Redeemable Taxable Bonds with benefits under Section 54EC of the Income Tax Act, 1961 for Long Term Capital Gains
The Act	The Companies Act, 1956
The Bond(s)	Non-Convertible Redeemable Taxable Bonds in the nature of the debentures with benefits under Section 54EC of the Income Tax Act, 1961 for Long Term Capital Gains
Bondholder/Debentureholder	The Holder of the Bonds
Registered Bondholder	Bondholder whose name appears in the register of Bondholders maintained by the Corporation or its Registrar (in case of investors opting for physical certificates) and beneficial owners (in case of investors opting for demat option)
Registrars	M/s. RCMC Share Registry (P) Ltd. have been appointed by REC to monitor the applications while the Private Placement is open and co-ordinate the post private placement activities of allotment, dispatching interest warrants etc.  Contact Address : RCMC Share Registry (P) Ltd. B-106, Sector-2, NOIDA, U.P.-201301 Ph.: 0120-4015880-81 Fax : 0120 - 2444346 E-mail : bonds@rcmcdelhi.com

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**ISSUE OF REDEEMABLE Bonds IN THE NATURE OF DEBENTURE OF Rs. 10,000/- EACH FOR CASH AT PAR WITH BENEFITS U/S 54EC OF INCOME TAX ACT, 1961, ON PRIVATE PLACEMENT-SERIES VIII.**

**ON TAP  
ISSUE HIGHLIGHTS**

<b>CREDIT RATING</b>	'AAA Stable' by CRISIL/ "LAAA" by ICRA/"CARE AAA" by CARE 'AAA (ind)' by Fitch Ratings
<b>FACE VALUE</b>	Rs. 10,000/- per bond
<b>ISSUE PRICE</b>	Rs. 10,000/- per bond
<b>ISSUE DATE</b>	Opening : 28th May, 2008. Closing : 31st March, 2009.
<b>MINIMUM APPLICATION SIZE</b>	One bond of Rs. 10,000/- each.
<b>MAXIMUM APPLICATION SIZE</b>	500 Bonds of Rs. 10,000/- each.
<b>MODE OF SUBSCRIPTION</b>	100% on application
<b>CHEQUE/DRAFT TO BE DRAWN IN THE NAME OF</b>	'RURAL ELECTRIFICATION CORPORATION LIMITED-54EC Bonds'
<b>DEEMED DATE OF ALLOTMENT</b>	Last day of each month in which the subscription money is received and credited to REC account
<b>TENOR</b>	3 years
<b>REDEMPTION/MATURITY</b>	At par, at the end of 3 years from the deemed date of allotment
<b>TRANSFER</b>	Non-transferable
<b>TRUSTEE</b>	IDBI Trusteeship Services Ltd., Mumbai

**Instrument Details**

Interest payment & date	Annual on 30th June
Coupon Rate	5.75% Payable annually

**Please Note**

1. The investor is advised to consult REC/mobilisers to the Private Placement before banking the application with collecting branches with regard to the then prevailing terms of the Private Placement including coupon rate.
2. REC reserves right to close the issue by giving a prior notice of 5 days in any two national dailies.
3. All applications submitted but not accepted by REC would be returned by REC to the applicant, without any interest.
4. Application for Rs 10000/- or in multiples of Rs 10000/- will be accepted.

## PRIVATE PLACEMENT STRUCTURE

### GENERAL INFORMATION

Rural Electrification Corporation Ltd. (REC) is offering for subscription, on private placement basis, Non-Convertible Redeemable Taxable Bonds (the Bonds) of the face value of Rs. 10,000/- each with benefits under Section 54 EC of the Income Tax Act, 1961 for long term Capital gains-Series VIII.

The minimum application shall be for 1 Bonds of Rs. 10,000/- each and maximum application shall not exceed 500 Bonds. However, the aggregate investment made/being made by applicants in the 54EC Bonds under Section 54EC of the Income Tax Act, 1961 during the financial year 2008-09 should not exceed Rs. 50 lakh.

### AUTHORITY FOR THE ISSUE

This issue is being made pursuant to the Resolution of the Board of Directors of the Company, passed at its 336th Meeting held on 28th April, 2008 and is made under appropriate provisions of the Income Tax Act, 1961.

### DEEMED DATE OF ALLOTMENT/ BOND CERTIFICATES

Deemed date of allotment of Bonds will be the last day of the month during which the subscription amount has been credited to REC account. Investors are informed that Corporation would normally process allotments pertaining to a month at the month end and that it takes around 5-6 weeks from month end to dispatch letter of advice. REC shall endeavor to make a firm allotment for all valid applications received from eligible investors.

On completion of all legal requirements, REC will issue the Bond Certificates within 3 months from the deemed dated of allotment or such extended period as may be decided by REC.

### PAYMENT OF INTEREST ON REC 54EC Bonds

- a) The interest will be payable annually on 30th June each year.
- b) The interest payment on the Bonds shall be made to the registered bondholders recorded in the books of REC.
- c) **1st Interest from the date of credit to REC account upto 29th June 2009 in respect of the allotments made upto 31st March 2009 will be made on 30th June 2009.**
- d) The interest payment for the first and last year or part thereof beginning from the date of allotment and ending with the date of redemption shall be proportionate (on a 365 day a year basis) and all interest on Bonds will cease on the date of redemption.

### MODE OF INTEREST PAYMENT

Interest payment will be made by ECS/Cheques payable at par at such places as REC may deem fit. Efforts will be made to cover all cities where collection centres are appointed. Cheque clearing charges, if any, will have to be borne by the bondholders. In case the cheque payable at par facility is not available, REC reserves the right to adopt any other suitable mode of payment.

### REFUND

The amount once credited in REC's account will not be refunded. However, In case of rejection of the Application on account of technical grounds, refund without interest will be made.

### STATUS

The Capital Gains Tax Exemption Bonds Series-VIII shall be secured by a english mortgage over the REC's immovable property and by way of creation of charge on receivables of the REC to the satisfaction of the trustees. The Bonds will at all times rank pari passu with other creditors (present and future) secured against the immovable property and charges on receivables of REC including the Bonds already issued and secured and the Bonds to be issued and secured by the REC from time to time against the said immovable property and receivables of REC.

### TAX BENEFITS UNDER THE INCOME TAX ACT, 1961

#### Under Section 54EC for REC Capital Gain Bonds

Section 54EC relating to exemption on long term capital gains if invested in Bonds was inserted by the Finance Act 2000 effective for the assessment year 2001-2002 and subsequently amended from year to year. The section reads as follows:

"54EC of Income Tax Act, 1961 (CAPITAL GAIN NOT TO BE CHARGED ON INVESTMENT IN CERTAIN Bonds).

- 1) Where the capital gain arises from the transfer of a long term capital asset (the capital asset so transferred being hereafter in this section referred to as the original asset) and the assessee has, at any time within a period of six months after the date of such transfer, invested the whole or any part of capital gains in the long term specified asset, the capital gain shall be dealt with in accordance with the following provisions of this section, that is to say,
  - a) if the cost of the long-term specified asset is not less than the capital gain arising from the transfer of the original asset, the whole of such capital gain shall not be charged under section 45;
  - b) if the cost of the long-term specified asset is less than the capital gain arising from the transfer of the original asset, so much of the capital gain as bears to the whole of the capital gain the same proportion as the cost of acquisition of the long-term specified asset bears to the whole of the capital gain, shall not be charged under section 45.

[Provided that the investment made on or after the 1st day of April 2007 in the long-term specified asset by an assessee during any financial year does not exceed fifty lakh rupees.]

- 2) Where the long-term specified asset is transferred or converted (otherwise than by transfer) into money at any time within a period of three years from the date of its acquisition, the amount of capital gains arising from the transfer of the original asset not charged under Section 45 on the basis of the cost of such long-term specified asset as provided in clause (a) or, as the case may be, clause (b) of sub-section (1) shall be deemed to be the income chargeable under the head "Capital gains" relating to long-term capital asset of the previous year in which the long-term specified asset is transferred or converted (otherwise than by transfer) into money."

EXPLANATION - In a case where the original asset is transferred and the assessee invests the whole or any part of the capital gain received or accrued as a result of transfer of the original asset in any long-term specified asset and such assessee takes any loan or advance on the security of such specified asset, he shall be deemed to have converted (otherwise than by transfer) such specified asset into money on the date on which such loan or advance is taken.

## REC 54EC BONDS-SERIES VIII

- 3) Where the cost of the long-term specified asset has been taken into account for the purposes of clause (a) or clause (b) of sub-section (1),
- (a) a deduction from the amount of income-tax with reference to such cost shall not be allowed under section 88 for any assessment year ending before the 1st day of April, 2006.
  - (b) a deduction from the income with reference to such cost shall not be allowed under section 80C for any assessment year beginning on or after the 1st day of April, 2006.

Explanation. For the purposes of this section.

- (a) cost, in relation to any long-term specified asset, means the amount invested in such specified asset out of capital gains received or accruing as a result of the transfer of the original asset;
- (b) long-term specified asset for making any investment under this section during the period commencing from the 1st day of April, 2006 and ending with the 31st day of March, 2007 means any bond, redeemable after three years and issued on or after the 1st day of April, 2006, but on or before the 31st day of March, 2007.
- (i) by the National Highways Authority of India constituted under section-3 of the National Highways Authority of India Act, 1988 (68 of 1988); or
- (ii) by the Rural Electrification Corporation Ltd., a company formed and registered under the Companies Act, 1956 (1 of 1956), and notified by the Central Government in the Official Gazette for the purposes of this section with such conditions (including the condition for providing a limit on the amount of investment by an assessee in such bond) as it thinks fit:

Provided that where any bond has been notified before the 1st day of April, 2007, subject to the conditions specified in the notification, by the Central Government in the Official Gazette under the provisions of clause (b) as they stood immediately before their amendment by the Finance Act, 2007, such bond shall be deemed to be a bond notified under this clause;

- (ba) long-term specified asset for making any investment under this section on or after the 1st day of April, 2007 means any bond, redeemable after three years and issued on or after the 1st day of April, 2007 by the National Highways Authority of India constituted under section 3 of the National Highways Authority of India Act, 1988 (68 of 1988) or by the Rural Electrification Corporation Limited, a company formed and registered under the Companies Act, 1956 (1 of 1956).

### Please Note :

Where the application in the Bonds is made by the investors in joint names, such joint holder(s) shall ensure that no separate application has been made by such joint holder as an applicant singly or jointly with some other applicant and if such separate application is made, the investments made in the 54EC Bonds during the financial year 2008-09 shall not in aggregate exceed Rs. 50 lacs.

REC shall not be responsible for any consequences including denial of any benefit under Section 54EC of the Income Tax Act, 1961 that may arise on account of multiple applications being made by the applicant either singly or along with the other joint holders such that the investments in the 54EC Bonds during the financial year 2008-09 exceed Rs. 50 Lacs.

### NO TAX DEDUCTION AT SOURCE ON INTEREST PAYABLE ON REC 54EC CAPITAL GAIN TAX EXEMPTION Bonds

Vide notification No 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 54EC Capital Gain Tax Exemption Bonds**.

### TRANSFERABILITY/TRANSMISSION OF Bonds

To avail the benefit under Section 54EC of the Income Tax Act, 1961, the investment made in the Bonds needs to be held for a period of at least three years from the deemed date of allotment. The Bonds are for tenure of 3 years and therefore are NON TRANSFERABLE. However, transmission of the Bonds to the legal heirs in case of death of the Bondholder/Beneficiary to the Bonds is allowed. For such transmission of Bonds held in physical form, the legal heirs are advised to send the Bond Certificate(s) to the Registrars, along with the name, address and specimen signature. REC and/or persons/Registrars, appointed by them for this purpose after examining and being satisfied regarding adequacy and correctness of the documentation, shall register the transmission in its books. "Succession clause at page 5 may also be referred"

### CREDIT RATING

CRISIL vide its letter KK/FSR/REC/2008-09/0225 dated 23rd May, 2008 has assigned "**AAA/Stable**", (Pronounced "Triple A with Stable Outlook" rating, CARE vide its letter dated 13th May, 2008 has assigned "**CARE AAA**" (Pronounced as "Triple A"), ICRA vide its letter No. D/RAT/2008-09/R7/5 dated 16th May, 2008 has assigned '**L AAA**' (Pronounced as "L Triple A") rating and FITCH vide its letter dated 16th May, 2008 has assigned '**AAA (ind)**' (Triple A ind) rating to REC's Long Term market borrowing programme of Rs.13000 crores for the year 2008-09. These ratings indicate **highest degree of safety** with regard to timely payment of interest and principal on the instrument. Copy of the letters of Credit Rating Agencies form part of Information Memorandum.

### LISTING

The Bonds are not proposed to be listed on any stock exchange.

### REGISTRARS

RCCM Share Registry (P) Ltd. has been appointed as Registrars to the Issue. The Registrar will monitor the applications while the private placement is open and will coordinate the post private placement activities of allotment, dispatching interest warrants etc. Any query/complaint regarding application/allotment/interest & redemption payments/transmission should be forwarded to : **RCCM Share Registry (P) Ltd., B-106, Sector-2, NOIDA, U.P.-201301 Phone: 0120-4015880-81 Fax : 0120-2444346 e-mail : bonts@rcmcdelhi.com. All requests for registration of transmission along with requisite documents should be sent to the Registrars.**

### OBJECTS OF THE ISSUE

To finance projects aimed at integrated system improvement, power generation, promotion of decentralised and non-conventional energy sources, energy conservation, renovation and maintenance, power distribution with focus on pumpset energisation, rural household electrification and other related work. REC has been making substantial contribution to the cause of rural electrification. To sustain this effort and as part of its fund mobilizing program REC proposes to raise funds by way of a private placement of issue of Bonds.

**BOND IN DEMATERIALIZED FROM**

REC has made arrangements with National Securities Depository Limited (NSDL) and Central Depository Services Ltd. (CDSL) to issue the Bonds in dematerialised form to all successful applicants. All the provisions relating to issue, allotment, transmission, etc. in respect of dematerialisation and rematerialisation of the Bonds as may be prescribed under the Depositories Act, 1996 and the Rules thereunder or by the NSDL/CDSL or such similar agency, would be applicable to these Bonds. Applicants should forward the Bond(s) Certificate along with demat request through their depository participant to the Registrar for dematerialisation of holdings.

In case any investor wishes to hold the Bonds in physical mode the investor is required to choose (tick at) the appropriate place in the Application Form.

**LETTER OF ALLOTMENT/BOND CERTIFICATE/DENOMINATION OF Bonds**

REC will send by post, Allotment advice for the face value evidencing the title of the Bonds in favour of the allottees. Bond certificate shall be issued in due course.

**PAYMENT THROUGH ECS :**

REC has introduced payment of interest and redemption through Electronic Clearing System as per guidelines enforced from time to time by RBI. The investors willing to avail the facility are requested to provide the required details for this purpose in Application Form.

**PAYMENT ON REDEMPTION**

REC's liability to Bondholder(s) towards all their rights including payment of face value shall cease and stand extinguished upon redemption of the Bonds in all events. Further, REC will not be liable to pay any interest, income or compensation of any kind after the date of such Redemption of the Bond(s).

*For bond(s) held in physical mode :* The Bonds will be automatically redeemed by REC on maturity, without the surrender of Bond Certificate(s) by the Bondholder, on the expiry of 3 years from the deemed date of allotment and the redemption proceeds would be paid by cheque to the Bondholders whose names appear in the Register of Bondholders maintained by the Registrar. In case of transmission applications pending on the record date, the redemption proceeds will be issued to the legal heirs after the confirmation of the adequacy and correctness of the documentation submitted with such application. Till such time, the redemption proceeds will be kept in abeyance.

*For bond(s) held in electronic mode :* On the redemption date, redemption proceeds would be paid by Cheque to those bond holders whose names appear on the list of beneficial owners given by the depository to REC. These names would be as per the depositories record on the record date/book closure date fixed for the purpose of redemption. These Bonds will be simultaneously extinguished. It may be noted that in the entire process mentioned above, no action is required on the part of the Bondholders.

**TRUSTEES**

IDBI Trusteeship Services Limited, Asian Building, Ground Floor, 17, R Kamani Marg, Balland Estate, Mumbai-400001 has been appointed as Debenture Trustees for the holder of Bonds. All remedies of the Bond holder(s) for the amount due on the Bonds will be vested with the Trustees on behalf of the Bond holder(s). The holders of the Bonds shall without any further act or deed be deemed to have irrevocably given their consent to and authorised the trustees to do inter-alia, all acts, deeds, and things necessary in respect of or relating to the security to be created for servicing the Bond being offered.

**NOMINATION**

The Companies Act, 1956, vide Section 109A gives the bondholder an option to nominate a person to whom his bond(s) shall rest in the event of his death. Nomination can be made only by individuals. The Karta of HUF and Power of Attorney holders cannot nominate. **Nominee can only be an individual and not more than one person can be nominated.** If the applicant makes more than one Nominee the first Nominee will be registered. Nominee shall become entitled to the bond(s) in the event of death of the bond holder on production of death certificate or such other evidence as may be required by REC. Nomination shall be made in Form 2B under the Companies (Central Government) General Rules & Forms, 1956.

**SUCCESSION**

In the event of demise of the holder(s) of the Bonds, REC will recognise the executor or administrator of deceased bondholder, or the holder of the succession certificate or other legal representative as having title to the Bonds. REC shall not be bound to recognise such executor, administrator, or holder of succession certificate, unless such executor or administrators obtains probate or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a Court of India having jurisdiction over the matter. REC may at its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognise such holder as being entitled to the Bonds standing in the name of the deceased bond holder(s) on production of documentary proof or indemnity. In case of joint holding/nomination, the right shall vest in the surviving holder/nominee.

**FUTURE RESOURCE RAISING**

REC will be entitled to borrow/raise loans or avail financial assistance both from domestic and international market as also issue Debenture/Bonds/Equity Shares/Preference Shares/other securities in any manner having such ranking pari passu or otherwise and on terms and conditions as REC may think fit without the consent of or intimation to Bondholders or Trustees in this connection.

**RIGHTS OF BONDHOLDERS**

The Bonds shall not confer upon the holders thereof any rights or privileges including the right to receive notices or annual reports of, or to attend and/or vote, at a General Meeting of REC. If any proposal affecting the rights attached to the Bonds is considered by REC, the said proposal will first be placed before the registered Bondholders or trustees for their consideration.

The Bonds comprising the present Private Placement shall rank pari passu inter se without any preference to or priority of one over the other or others over them and shall also be subject to the other terms and conditions to be incorporated in the Agreement/Trust Deed(s) to be entered into by REC with the Trustees and the Letters of Allotment/Bond Certificates that will be issued.

A register of Bondholders will be maintained and sums becoming due and payable in respect of the Bonds will be paid to the Registered Holder thereof.

The Bonds are subject to the provisions of the Act, the terms of this Memorandum of private placement and Application Form. Over and above such terms and conditions, the Bonds shall also be subject to other terms and conditions as may be incorporated in the Agreement/Bond Trust

## **REC 54EC BONDS-SERIES VIII**

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Deed/Letters of Allotments/Bond Certificates, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by the Government of India and/or other authorities and other documents that may be executed in respect of the Bonds.

### **MODIFICATION OF RIGHTS**

The rights, privileges and conditions attached to the Bonds may be varied, modified and/or abrogated with the consent in writing of the holders of atleast three-fourths of the outstanding amount of the Bonds or with the sanction of the Trustees, provided that nothing in such consent or sanction shall be operative against REC, where such consent or sanction modifies or varies the terms and conditions governing the Bonds, if the same are not acceptable to REC.

### **NOTICES**

The communications to the bondholder(s) required to be sent by REC or the Trustees shall be deemed to have been given if sent by an ordinary post to the registered holder of the Bonds, as the case may be.

All communications to be given by the bondholder(s) shall be sent by registered post or by hand delivery to the Corporation or to such person at such address as may be notified by REC from time to time.

### **OTHER TERMS**

- (a) The application shall be treated as cancelled where a Cheque/DD rendered by the applicant is dishonoured and the collecting bank will intimate the applicant. The applicant will have to surrender the temporary receipt to the collecting bank.
- (b) Only one Bond Certificate will be issued against each application.
- (c) Claims for premature redemption of the Bonds will not be entertained.

### **HOW TO APPLY**

Investors are required to submit the Application Form duly filled alongwith necessary enclosures at the specified Collecting Bankers as indicated in the Information Memorandum under "List of Collecting Bank Branches".

The investor must complete the application for the Bonds in the prescribed form, and in block letters in English. The complete Application Form must be accompanied by either a Demand Draft or crossed Cheque of the amount as desired by the investor and made payable in favour of "**Rural Electrification Corporation Limited - 54EC Bonds**". Demand Draft charges, if any, shall be borne by the applicant.

Cheques/Demand Drafts may be drawn at any collection centre (as mentioned in the Information Memorandum) where application form is being deposited.

### **APPLICATION BY POST**

The applicant, if they so desire, may forward their applications through post to any of the controlling branches of the collection bankers as given below, provided they are accompanied with a Demand Draft payable at New Delhi for the application amount as to reach during such period when the issue is open for subscription.

#### **Canara Bank**

Capital Market Services Branch  
Jeevan Bharti Bldg., Sansad Marg,  
New Delhi-110 001.  
Tel. No.011-2335664,23705607

#### **HDFC Bank Ltd.**

B-6/3, Safdarjung Enclave,  
DDA Commercial Centre,  
Opp. Deer Park, New Delhi-110 029.  
Tel. No.011-41392152,41392163

### **WHO CAN APPLY**

1. Individuals
2. Hindu Undivided Families (HUF)
3. Partnership firm
4. Insurance Companies
5. Companies and Body Corporates
6. Provident Funds, Superannuation Funds and Gratuity Funds
7. Banks
8. Mutual Funds
9. FIs
10. Foreign Institutional Investors (Subject to existing regulations)
11. RRBs
12. NRIs investing out of NRO A/c on non-repatriable basis
13. Co-operative Banks
14. Other eligible categories

### **DOCUMENTS TO BE PROVIDED BY INVESTORS OTHER THAN INDIVIDUALS (IN ADDITION TO THE DOCUMENTS TO BE PROVIDED WITH KNOW YOUR CUSTOMER FORM)**

- 1) Partnership Firms : A certified true copy of : (i) Documentary evidence of authorization to invest in the Bonds and to receive the money on redemption, if the same is not provided in the Partnership deed and (ii) Specimen signature of authorized signatories.
- 2) Companies and Body Corporates, Financial Institutions, Foreign Institutional Investors : A certified true copy of (i) Board resolution authorizing investment and containing operating instructions and (ii) Specimen signatures of authorized signatories.
- 3) Banks : A certified true copy of (i) Power of Attorney and (ii) Specimen signatures of authorized signatories.
- 4) Provident Funds, Superannuation Funds and Gratuity Funds : (i) Resolution passed by the competent authority authorizing the investment and (ii) Specimen signatures of the authorized signatories.
- 5) Mutual Funds : A certified true copy of (i) SEBI registration certificate; (ii) Resolution passed by the competent authority authorizing the investment and containing operating instructions and (iii) Specimen signatures of the authorized signatories.

### **DOCUMENTS TO BE PROVIDED BY ALL INVESTORS**

1. Self attested copy of PAN Certificate (In case of Joint application, self attested PAN copy of all the applicants) or Form 60 where bond application size is Rs. 50,000/- or more
2. Photo Copy of cancelled Cheque for ECS facility

### **GOVERNING LAW**

The Bonds are governed by and shall be construed in accordance with the existing laws in India. Any dispute arising thereof will be subject to the jurisdiction of courts at Delhi.

## LIST OF COLLECTING BRANCHES

The following branches of **Canara Bank & HDFC Banks** shall act as collecting branches to the Private Placement:

AGRA (UP)	CANARA BANK : Belanganj, Agra - 282004 • HDFC BANK : Shop No. F3/3-A First Floor, Friends Plaza, Sanjay Place, Agra - 282 002
AHMEDABAD (GUJ)	CANARA BANK : Capital Market Ser Br. Ground Floor Narin Chamber Asram Road Ahmedabad, 1, Girukunj Coop Hsng Society New Sharda Main Road Ahmedabad 380007, PB No. 4035, Near Police Station Navrangpura, Ahmedabad 380009 , Maninagar Branch, Avishanand Apts Behind Sindi Market Ahmedabad 380008, Azad Society Po Old Sachivalya Ahmedabad 380015 • HDFC BANK : HDFC House, 2nd Floor, Nr Mithakali Six Roads, Navrangpura, Ahmedabad - 380 009
AHMEDNAGAR (MAH)	CANARA BANK : Burudgoan Road, Ahmednagar - 414001 • HDFC BANK LTD. : Amber Plaza, Bldg. No. A, Near Old St Bus Stand, Opp. ADCC Bank, Sahakar Gruh, Ahmednagar - 4 14 001
AJMER (RAJ)	CANARA BANK : M G Marg, Ajmer- 305001 • HDFC BANK LTD.: AMC No13/10&14/0, Near Suchana Kendra, Adjacent To Swami Complex, Ajmer - 305 001 ( Raj)
AKOLA (MAH)	CANARA BANK : M.G.Road, Akola-444001 • HDFC BANK LTD. : Sethi Heights, Opp to Collector Office, Z P Road, Akola - 444 001
ALIGARH (UP)	HDFC BANK LTD. : 3-31 6 Ramghat Road, Near Devi Tray Hospital, Aligarh-202001.
ALLAHABAD (UP)	HDFC BANK LTD. : Plot No 54/01, Sardar Patel Marg, Civil Lines, Allahabad- 211 003, UP
ALWAR (RAJ)	HDFC BANK LTD.: Bhagat Singh Circle, Road No. 2, Alwar-301001
AMBALA (HAR)	CANARA BANK : Cantonment, Ambala - 133001 • HDFC BANK LTD. : Nichalson Road, Shingar Palace Ambala
AMRELI	HDFC BANK LTD. : 2 Manekpura, Station Road, Amreli-365601
AMRAVATI (MAH)	CANARA BANK : Patel Market Opp.Kotwali Amravati-444601 • HDFC BANK LTD. : Rasik Plaza, Jay Stambh Square, Morshi Road, Amravati - 444 601
AMRITSAR (PB)	CANARA BANK : D S Market, Amritsar- 143001 • HDFC BANK LTD. : 1st Floor, R.S. Tower, Hall Bazar, Amritsar-143001
ANAND (GUJ)	CANARA BANK : Near Old Power House, Station Road Pb No 59 Anand -388001 • HDFC BANK LTD.: 1st Floor, Sanket Tower, Opp. Anand Arts College, Grid Road, Anand - 388001
ANKKLESHWAR (GUJ)	HDFC BANK LTD. : S A Motors Bldg, Ankleswar-395 002
ASANSOL (WB)	HDFC BANK LTD.: CMS Dept., P C Chaterjee Market, G.T. Road, Rambhandu Tala, Asansol-713303
AURANGABAD (MAH)	CANARA BANK : Shagunj, Aurangabad - 431001 • HDFC BANK LTD. : Shivani Chambers, Manjeet Nagar, Jalna Road, Opp. Akashwani, Aurangabad - 431 001
BALASORE	HDFC BANK LTD.: C/o Bharat Motors, F.M. Circle, Balsore-756001.
BANGALORE (KAR)	CANARA BANK : Town Hall Branch, Stock Exchange Tower 1st Cross JC Road , Bangalore - 560027, PB No. 1161, Jayanagar 4th Block Bangalore 560011, PB No 493, 180/1, Gandhi Bazar Basavangudi, Bangalore - 560004, 19/7, Cunningham Road, Bangalore 560052, 88, M.G. Road, Cantonement, Bangalore 560001, C 269, Industrial Estate, Peenya, Bangalore 560058 • HDFC BANK LTD. : No. 8/24 Salco Centre, Richmond Road, Bangalore - 560 025.
BARDOLI (GUJ)	HDFC BANK LTD. : Shree Ambika Niketan Temple, Bardoli-394601.
BARIELLY (U.P..)	CANARA BANK : Main Branch, Civil Lines Bareilly - 243005 • HDFC BANK LTD.: 154, Krishna Palace, Civil Lines, Barielly-243001.
BARODA	HDFC BANK LTD : 5th Floor, Midway Heights Next To Panchmukhi Hanuman Temple, Lokmanya Tilak Road, Kirti Mandir, Near Kala Ghoda, Raopura Baroda - 390 001
BATALA	HDFC BANK LTD : Scf 173-174 Jalandhar Road Batala - 143 505
BEGUSARAI	HDFC BANK LTD : Kachari Chowk Begusarai - 851 101
BELGAUM	HDFC BANK LTD : 3rd Floor , Khimjibhai Complex, Belgaum - 590 006
BHAGALPUR	HDFC BANK LTD : Khalifa Bagh Chowk, Triveni Apartments, Dr R P Road, Bhagalpur - 812 002
BHARUCH (GUJ)	CANARA BANK : Blue Chip Complex, Sewashram Road Bharuch 392001, Gujrat • HDFC BANK LTD. : Near Octori Naka, Link Road, Bharuch - 392 001
BELGAUM (KAR)	CANARA BANK : Khade Bazar, Belgaum • HDFC BANK LTD. 4830/28A Opp. Distt. Hospital, Dr. Ambedkar Road, Belgaum-590002.
BHATINDA (PB)	CANARA BANK : The Mall Bhatinda-151001 • HDFC BANK LTD. : 3027-B, Guru Kanshi Marg, Nr. Bus Stand, Bathinda. 151001
BHAVNAGAR (GUJ)	HDFC BANK LTD. : Gopi Arcade, Opp. Takhteshwar Post Office, Bhavnagar -364001
BHILWARA (RAJ)	HDFC BANK LTD. : 2-3-4, S.K.Plaza Complex, Pur Road, Bhilwara-311001.
BHILAI (MP)	CANARA BANK : Sector 6,Near B, Market Bhili 490006 • HDFC BANK LTD. : Chauhan Estate, G.E. Road, Supela, Bhilai-490023.
BHIWADI (RAJ)	HDFC BANK LTD. : SP 54 Ashiana Arcade, RIICO Industrial Area, Bhiwadi-301019.
BHIWANI	HDFC BANK LTD : S 175 D Meham Chowk, Bhiwani - 127 201
BHOPAL (MP)	CANARA BANK : Berasia Road Bhopal - 462001 • HDFC BANK LTD. : Service Branch , 1st Floor , Z-1, Zone 1, M P Nagar, Bhopal - 462 011.
BHUBANESHWAR (ORI)	CANARA BANK : Bapuji Nagar, Janapath , Bhubaneswar-751009 • HDFC BANK LTD. : Hotel Jajati Comlex, Master Canteen Square, Bhubaneswar-751 001

**REC 54EC BONDS-SERIES VIII**

BHUJ (GUJ)	HDFC BANK LTD. : 101/102 Sunrise Tower, Vijay Nagar Society, Hospital Road, Bhuj - 370 001
BHUSAVAL (MAH)	HDFC BANK LTD : Mansingh Complex , C.T.S No 3294, H No 4 / 285 , Jamner Road, Opposite Csm Complex Bhusaval - 425 201
BIKANER (RAJ)	HDFC BANK LTD : Roshan Plaza, Rani Bazar, Bikaner - 334 001
BILASPUR	HDFC BANK LTD : A - 99 Link Road, Near Agrasen Chowk , Bilaspur C.G, Bilaspur - 495 001
BOKARO	HDFC BANK LTD.: B9, City Centre, Sector IV, Bokaro Street City-827004.
BURDWAN (WB)	HDFC BANK LTD. : 45 G.T. Road, Birhata, Budwan-713001.
CALICUT (KER)	CANARA BANK : Cherooty Road, Calicut - 673001 • HDFC BANK LTD. : 3rd Floor , Simax Tower, Kannur Road, Nadakkavu, Calicut - 673 001
CHALAKUDY (KER)	HDFC BANK LTD. : Police Station Road, Chalakudy-680307.
CHANDIGARH (UT)	CANARA BANK : Sector 17C, Chandigarh - 160022 • HDFC BANK LTD. : SCO-371-372, Sector-35 B, Chandigarh-160034.
CHANGARACHERRY(KER)	HDFC BANK LTD.: CMS Dept., Gold Tower, M.C. Road, Vezhakattiuchira, Changaracherry-686101.
CHENGANNUR (KER)	HDFC BANK LTD.: Govt. Hospital Junction, Chengannur-689121.
CHENNAI (TN)	CANARA BANK : Mount Road, Chennai - 600002, 150, Habibullah Road, T Nagar Chennai-600017, Plot No A-12 & 13, Anna Nagar East ( li Avenue) Chennai -600102, 563/1, Anna Salai ( Gf) Teynampet, Chennai-600018 • HDFC BANK LTD. : Mariam Centre, Ground Floor, 751 B, Anna Salai, Chennai-600 002
COCHIN (KER)	HDFC BANK LTD. : 1st Floor, S M Plaza, Palarivattom, Cochin-682025.
COIMBATORE (TN)	CANARA BANK : Oppankara Street. Coimbatore - 641001 • HDFC BANK LTD. : # 1635 Classic Tower, Trichy Road, Coimbatore - 641 018
CURCHOREM (GOA)	HDFC BANK LTD.: CMS Dept., Mopkar Chamunda, Ground Floor, Nr. Post Office, Curchorem-403706
CUTTACK (ORI)	HDFC BANK LTD. : Bajakabati Road, Cuttack- 753001, Orissa
DAHANU (MAH)	HDFC BANK LTD. : Matru Ashish, Ground Floor, Irani Road, Dahanu Road, Dahanu - 401 602
DAMAN (UT)	HDFC BANK LTD. : ARC Shopping Mall, Dilip Nagar, Teen Batti, Daman - 396 210
DARBHANGA (BIHAR)	HDFC BANK LTD : Natraj Bhawan, Tower Chowk, Darbhanga - 846 004
DAVANGERE (AP)	HDFC BANK LTD : No 621, Bhm Enclave, Binny Co Road , Mandipet, Davangere - 577 002
DEHRADUN (UTR)	CANARA BANK : R P Road, Dehradun - 248001 • HDFC BANK LTD. : 56, Rajpur Road, Dehradun - 248 001.
DELHI (UT)	CANARA BANK : Capital Market Service Branch, Jeevan Bharti Building Sansad Marg New Delhi 110001, South Extension Part 1 New Delhi, Kaisons House, Chandni Chowk, Fatehpuri Delhi -110069, E-1, Rajouri Garden New Delhi 110027, 18, Community Centre Central Market, Ashok Vihar Delhi 110052, Pocket A, CS Centre, Mayur Vihar, Phase 2, Delhi 110091 • HDFC BANK LTD. : F-3/6 Krishnagar, Delhi 110051, D-9, South Ext Part II, New Delhi-110049, Block No 5, Garg Trade Centre, Sector 11, Rohini, New Delhi-110085, 4/8 Main Road, Roop Nagar, Near Shakti Nagar Chowk, Delhi-110007, 1st Floor, Kailash Bldg, 26 KG Marg, New Delhi - 110 001
DEOGARH	HDFC BANK LTD : Assam Access Road, New Tower Chowk, Deogarh - 814 112
DHANBAD (JHA)	HDFC BANK LTD. : Sri Ram Plaza, 1st Floor, Bank More, Dhanbad, Jharkhand - 826 001
DHARAMSALA (HP)	HDFC BANK LTD : 363 / 6 Centre Point, Civil Lines, Dharamsala - 176 216
DHULE (MAH)	HDFC BANK LTD. : Lane No. 6, Mundada Arcade, Parola Road, Dhule-425001
DURGAPUR (WB)	CANARA BANK : 136, RH Benachitty Durgapur-713213 WB • HDFC BANK LTD. : A102 & 103, City Centre, Bengal Shristi Complex, Durgapur- 713 216
ERODE (TN)	HDFC BANK LTD.: 456, Brough Road, Erode-638001.
ERNAKULAM (KER)	CANARA BANK : Broadway, Ernaculum-682031
FARIDABAD (HAR)	CANARA BANK : Nehru Grounds, Nit Faridabad - 121001 HDFC BANK LTD. : 5-R2, Badshah Khan Chowk, NIT Faridabad
FAZILKA (PB)	HDFC BANK LTD : MC 594, Gaushala Road, Fazilka - 152 123
FEROZEPUR (PB)	HDFC BANK LTD : CMS DEPT, Bdg 307 / 7, The Mall, Ferozepur City-152002
GANDHIDHAM (GUJ)	HDFC BANK LTD. : Plot No. 1 Sector 8, Rabindranath Tagore Road, Gandhidham - 370 201
GAYA (BH)	HDFC BANK LTD.: Near Ganta Ghar, K.P. Road, Gaya-823001.
GONDAL (GUJ)	HDFC BANK LTD. : Ground and First Floor, College Chowk, Next to Central Bank of India, Gondal-363011
GORAKHPUR (UP)	HDFC BANK LTD. : CMS Dept., Prahlad Rai Trade Centre, Syodhya Crossing, Bank Road, Gorakhpur-273001.
GUNTUR (AP)	HDFC BANK LTD. : 87-90, Main Road, Lakshmiapuram, Guntur-522007.
GURDASPUR (PB)	HDFC BANK LTD. : CMS Dept., Sector 1 & 2, Shopping Complex, Improvement Trust Market, Hanuman Chowk, Gurdaspur-143521
GHAZIABAD (UP)	CANARA BANK : Maliwara Chowk, Ghaziabad • HDFC BANK LTD. : C-29 RDC, Raj Nagar, Ghaziabad - 201 001
GWALIOR (MP)	CANARA BANK : Dal Bazar Tiraha, Lashkar Gwalior -474009 • HDFC BANK LTD. : Block GI, Plot No. 43, Anand Deep Building, City Centre, Gwalior-474011, Anand Deep Building, City Center, Gwalior.
GUWAHATI (ASSAM)	CANARA BANK : Fancy Bazar, Guwhati-781001 • HDFC BANK LTD. : Fancy Bazar Branch-WBO, Mishra Complex Road, Guwahati-781001
GURGAON (HAR)	CANARA BANK : Old Railway Road Gurgaon - 122001 • HDFC BANK LTD. : A/2 Shopping Mall, Dif Phase 1, Gurgaon, SCO15, Sector 14, Gurgaon-122001
HALDWANI	HDFC BANK LTD. : 8/6, Nainital Road, Bhotia Prao, Haldwani-263141

**REC 54EC BONDS-SERIES VIII**

HAMIRPUR	HDFC BANK LTD : Hotel Paradise, New Road National Highway - 88, Hamirpur - 177 001
HAZARIBAGH	HDFC BANK LTD : Annada Chowk, Guru Gobind Singh Road, Hazaribagh - 825 301
HAJIPUR	HDFC BANK LTD. : Vimal Complex, Dak Banglow Complex, Opp. T.V S Showroom, Hajipur-844101
HIMATNAGAR	HDFC BANK LTD. : G.F. Shop No. 5-8 & First Floor 4-9, Kumar House, Durga Oil Mill Compound, Himatnagar-383001
HISAR	HDFC BANK LTD. : Plot No 3 - 4, MCA Area Railway Road Hisar - 125 001
HUBLI (KAR)	CANARA BANK : Traffic Island, Hubli - 580029
HISSAR (HAR)	CANARA BANK : Kamla Nagar, Facing Red Square Market Hissar 125001 • HDFC BANK LTD.: SCO 170, Red Square Market, Commercial Urban Estate, Hissar
HYDERABAD (AP)	CANARA BANK : Abid Road, Hyderabad - 500001, M J Market, Hyderabad - 500001 • HDFC BANK LTD. : 6-1-73 3Rd Floor Saeed Plaza, Lakdikapul, Hyderabad - 500 004
ICHALKARANJI	HDFC BANK LTD : House No 7 - 55, Main Road, Janata Chowk, Ichalkaranji - 416 115
HOSHIRAPUR (PB)	CANARA BANK : Jalandhar Road, Phagwara Chowk Hoshiarpur-146001 • HDFC BANK LTD. : SCO 1-2-3 Scheme No. 11, Improvement Trust Market, Chandigarh Roadm Hoshiarpur - 146 001
HOSPUR	HDFC BANK LTD. :No. 24 & 25, Maruthi Nagar, Near Dharga, SIPCOT PO, Hospur-635126
HUBLI	HDFC BANK LTD. : T V Revankar Complex, Vivekanand Hospital Road, Hubli-580029.
INDORE (MP)	CANARA BANK : M G Road, Indore-452002 • HDFC BANK LTD. : 3rd Floor, 9/1A, U.V. House, South Tukonj, Indore-452001
IRINJALAKUDA	HDFC BANK LTD. : Ushus Complex, Main Road, West Tana Road, Irinjalakuda-680121
JALGAON (MAH)	CANARA BANK : CTS 1982 Visanjinagar, Zinhapeth Jagaon 425001 • HDFC BANK LTD. : Plot No. 134/135, DSP Chowk, Facing Mahal Road, Jalgaon-425001
JALANDHAR (PB)	HDFC BANK LTD. : 911, Near Narinder Cinema, G.T. Road, Jalandhar-144001 • CANARA BANK : BMC Chowk, Jalandhar - 144103
JAMMU (JK)	CANARA BANK : Karan Bhavan, Shalimar Road Jammu- 180001 • HDFC BANK LTD. : CB 13, Rail Head, Commercial Complex, Gandhi Nagar, Jammu Tawi-180001
JAGRAON	HDFC BANK LTD. : 368 B, Kapoor Building, Tehsil Road, Jagraon-142026
JHANSI (UP)	CANARA BANK : Civil Lines, Jhansi - 282001
JIND	HDFC BANK LTD : SCF - 5, Near Rani Talab, Jind - 126 102
JODHPUR (RAJ)	CANARA BANK : Jalori Gate, Jodhpur-342001 • HDFC BANK LTD. : Plot No. 57/B, 9th Chopasani Road, Jodhpur-343003
JAIPUR (RAJ)	CANARA BANK : M I Road, Jaipur-342001 • HDFC BANK LTD.: 1st Floor, o-10, Ashok Marg, Ahimsa Circle, C-Scheme, Jaipur-302001
JAMSHEDPUR (JHA)	HDFC BANK LTD. : C/o Mithila Motors Ltd., Near Ram Mandir, Bistupur, Jamshedpur-831001
JABALPUR (MP)	HDFC BANK LTD. : 1702, Naiper Town, Model Road, Jabalpur-482002
JAMNAGAR (GUJ)	HDFC BANK LTD. : Plot No. 6 Park Colony, Opp. St. Ann's School Bedi Bunder Road, Jamnagar 361 008
JUNAGADH (GUJ)	HDFC BANK LTD. : Moti Palace, Ground Floor, Opp. Rajji Nagar, Junagadh - 362 001
KADI	HDFC BANK LTD. : Radhashwami Complex, R.S. No. 242, Nr. N.C. Desai Petrol Pump, Highway Char Rastha, Kadi-383715
KATNI (MP)	CANARA BANK : Naswaran Compound, 1st Floor Malviyaganj Katni -483501
KAITHAL	HDFC BANK LTD : 1450-1451-A/4, Ambala Road, Near Pehowa Chowk, Kaithal - 136 027
KALYANI	HDFC BANK LTD. : B-7/40 & 41(S) Central Avenue West Central Park, Kalyani-741325
KANGRA	HDFC BANK LTD : Opp Government Polytechnic, Kangra (H.P) - 176 001
KANNUR	HDFC BANK LTD. : CMS DEPT., KVR Towers, South Bazar Road, Kannur-670002.
KANPUR (UP)	CANARA BANK : Main Branch, The Mall Kanpur - 208001 • HDFC BANK LTD. : Navin Market Branch, 15/46 Civil Lines, Kanpur-280001
KOLKATA (WB)	CANARA BANK : NS Road, Kolkatta-700001 • HDFC BANK LTD. : Abhilasha II, 6, 1st Floor, 6 Royd Street, Kolkatta-700016
KOTA (RAJ)	CANARA BANK : Saraswathi Colony, Baran Road, Kota-342001 • HDFC BANK LTD. : Show Room No-13-14, Main Jhalawar Road, Kota-324007.
KOTKAPURA	HDFC BANK LTD : B -X/740 Faridkot Road, Kotkapura - 151 204
KARNAL (HAR)	HDFC BANK LTD. : SCO 778-779, Opp Mahabir Dal Hospital, Kunjpura Road, Karnal-132001
KARUR	HDFC BANK LTD : 126 / D / E , Anna Plaza, Kovai Road, Karur - 639 002
KAKINADA (AP)	CANARA BANK : Jawahar Street, Kakinada - 533001
KHANNA	HDFC BANK LTD. : Opp. Bus Stand, G.T. Road, Khanna-141401
KALKA (HP)	HDFC BANK LTD. : Opp Sophia Convent Schoo, National Highway, Kalka - 133 302
KAPURTHALA (PB)	HDFC BANK LTD. : MGN School, Mall Road, Kapurthala415110
KARAD (MAH)	HDFC BANK LTD. : Near Hotel Sangam, Pune-Bangalore Highway, Karad - 415 110
KOLHAPUR (MAH)	CANARA BANK : C-Ward Laxmi Road, Kolhapur-416002 • HDFC BANK LTD. : Gem Stone, Raosaheb Vichare Complex, 517, E Ward, New Shahupuri, Near Central Bus Stand and Park, Kolhapur-416001

**REC 54EC BONDS-SERIES VIII**

KOTTAYAM (KER)	CANARA BANK : KMC 9/560, PB 122 KK Road, Kottayam -686001 • HDFC BANK LTD. : Unity Building, Opp MIDC Centre, K.K. Road, Kottayam - 686 002
KURUKSHETRA (HAR)	HDFC BANK LTD. : CMS Dept, Shop No. 1 to 5, Kalawati Market, Railway Road, Kurukshetra-136118
LATUR (MAH)	HDFC BANK LTD. : Shri Prabha Arcade, Shope No. 3-6, M.G. Road, Near Parishad, Opp. Town Hall, Latur-413512
LUDHIANA (PB)	CANARA BANK : Court Road, Ludhiana - 141008 • HDFC BANK LTD. : CMS Deptt, 5th Floor, Mall Road, Ludhiana-141001.
LUCKNOW (UP)	CANARA BANK : 32-M.G.Road Hazarat Ganj Lucknow-226001 • HDFC BANK LTD. : Pranay Tower, Darbari Lal Sharma Marg, Beside Pratibha Cinema, Lucknow-226001, 31/31, M G Marg, Hazratganj, Lucknow
MADURAI (TN)	CANARA BANK : Grand Central, Madurai - 625008 • HDFC BANK LTD. : Nithya Kalyani Towers, No 34, Krishnayar Tank Street, No . 8, North Veli Street, Madurai - 625 001
MANDI GOBINDGARH	HDFC BANK LTD. : Hukum Chand Bansal Building, Main Post Office Road, Mandi Gobindgarh-147301
MANJERI (KER)	HDFC BANK LTD. : CMS Dept., Kurikal Plaza, Bldg., #20/1245 Kacheripa, Malapurram Road, Manjeri-676121
MANGALORE (KAR)	CANARA BANK : Hampanakatta, Mangalore - 575001 • HDFC BANK LTD. : M.N. Towers, Kadri, Mangalore - 575 002
MEERUT (UP)	CANARA BANK : Abu Lane- Meerut - 250001 • HDFC BANK LTD. : 381 Western Kachery Road, Meerut-250001.
MEHSANA (GUJ)	HDFC BANK LTD. : Prabhu Complex, Near Raj Kamal Petrol Pump, Abhu Highway, Mehsana-384002
MUMBAI (MAH)	CANARA BANK : Capital Market Service Branch, 11 Homji Street, Fort Mumbai 4000001, G.D. Somani Bdg. Cuffe Parade Mum, Bai-400005, C Wing, Gf Mittal Towers, Nariman Point Branch Mumbai-400021, Dayanand Saraswati Marg Chembur Mainmumbai 400071, Laxmi Nagar Shopping Centre Sv Road, Malad Westmumbai-400064 • HDFC BANK LTD. : Maneckjiwadia Bldg., Nanik Motwani Marg, Mumbai - 400 023
MUZAFFARNAGAR (UP)	CANARA BANK : Main Branch, G T Road, Muzaffarnagar - 252002 • HDFC BANK LTD : 53/4 -A Bhag Kambal Wala, Jansat Road, New Mandi, Muzaffarnagar - 251 001
MORADABAD (UP)	CANARA BANK : Main Branch, Station Road Moradabad - 244001 • HDFC BANK LTD. : Chaddha Shopping Complex, GMD ROad, Moradabad-244001
MORVI (GUJ)	HDFC BANK LTD. : OM Shopping Centre, Revapur Main Road, Morvi-363641
MOGA (PB)	HDFC BANK LTD. : G.T. Road, Opp. D.C. Office, Moga-141001
MAPUSA (GOA)	CANARA BANK : Khalap Bldg, Opp New Muncipal Mkt Mapusa 403507 Goa • HDFC BANK LTD. : S-1/2 Ground Floor, Cosmos Towers, Near Govt Bldg Complex, Mapusa, Goa-403507
MARGAO (GOA)	CANARA BANK : Kamat House, South Goa -403601. • HDFC BANK LTD. : Ranghavi Building, Opp. Municipality Garden, Dr. George Barette Road, Margoa-403601.
MATHURA (UP)	HDFC BANK LTD. : CMS Dept., OPS BSA College, Gaushala Road, Mathura-281001
MUZAFFARPUR (BIH)	HDFC BANK LTD. : Above Maruti Showroom, Choti Saria Ganj, Muzaffarpur - 842 001 • CANARA BANK : P.B. No. 63, Moti Jheel, Muzaffarpur-842001.
MYSORE (KAR)	CANARA BANK : 40, New Status Square Mysore - 570001 • HDFC BANK LTD. : Mythiri Arcade, 1st Main, Saraswathipuram-Mysore-57009, Mysore - 570 009
NABHA (PB)	HDFC BANK LTD. : SCO 14015, Patiala Gate, Nabha-147201
NAGPUR (MAH)	CANARA BANK : Sadar Bazar, Nagpur - 440001 • HDFC BANK LTD. : 303 & 304, 3rd Floor, Wardh Road, 12, Milestone, Near Lokmat Square, Nagpur-440 010
NASIK (MAH)	CANARA BANK : Hotel Raj Jail Road, Nasik-422101 • HDFC BANK LTD. : Archit Centre, 3rd Floor, Chandak Circle Link, Opp. Sandeep Hotel, Near Mahamarg Bus Stand, Nasik - 422 002
NOIDA (UP)	CANARA BANK : Sector-1 C-3 Noida-201301 • HDFC BANK LTD. : D 118, Sector 26, Noida -201301 (U.P)
NADIAD (GUJ)	CANARA BANK : Near Santosh Hotel, Tip Top Chemical Rd. Sant Ram Rd. Nadiad-307001 • HDFC BANK LTD.: Shoot out Bldg, Nadiad Ice Factory Compound, College Road, Nadiad- 387 001
NAVSARI (GUJ)	HDFC BANK LTD. : Nandini Complex, Ground Floor, Station Road, Sandh Kuva, Navsari-396445
NAWANSHAHAR	HDFC BANK LTD. : B1/48, Banga Road, Nawanshahar-144514
NELLORE	HDFC BANK LTD. : G.T. Road, Nellore-524001
NABHA (PB)	HDFC BANK LTD. : SCO 14-15 Patiala Gate, Nabha - 147 201
PALAKKAD (KER)	CANARA BANK : PK No 329, 20/68 1st Floor, Market Rd. Big Bazar, Palghat 678014 • HDFC BANK LTD. : 8/246 Chandra Nagar, Palakkad - 678 007
PALANPUR (GUJ)	HDFC BANK LTD. : Parth Complex, Near Cozy Tower, Opp. Joravar Palace, Palanpur-385001
PANAJI (GOA)	CANARA BANK : Mathaij Palaza 18th June Road Panaji-403001
PANIPAT (HAR)	HDFC BANK LTD. : 801/4, G.T.Road, Panipat - 132 103
PANJIM (GOA)	HDFC BANK LTD. : Swami Vivekanand Road, 301, Milroclar Menezes Opp. Gomantak Marathasamaz, Panjim-403001
PATHANAMTHITTA (KER)	HDFC BANK LTD. : CMS Dept., Aban Arcade Ward # 9/1128, Pathanathitta-Kumbazha Road, Pathanamthitta-689645
PATIALA (PB)	CANARA BANK : 2, Chhoti Baradari, The Mall ,Patiala-147001 • HDFC BANK LTD. : SCO 70-73 Leela Bhawan Market, Patiala-147001
PATNA (BIH)	CANARA BANK : Budhmarg, Patna - 80001 • HDFC BANK LTD. : Rajendra Ram Plaza, Exhibition Road, Patna-800 001
PERINTHALMANNA	HDFC BANK LTD. : Calicut Road, Perinthalmanna, Malappur Dist. Perinthalmanna-679322
PHAGWARA (PB)	HDFC BANK LTD. : Kalra Road, Opp. Hanuman Garhi Mandir, G.T.Road, Phagwara-144401
PONDA (GOA)	HDFC BANK LTD. : Royal Chambers, Gd1-Gd4, Tisk, Ponda, Goa - 403 401

**REC 54EC BONDS-SERIES VIII**

PONDICHERRY	CANARA BANK : Jawaharlal Nehru Street, Pondicherry - 605001 • HDFC BANK LTD. : TS NO. 6, 100 Feet Road, Ellaipillaichavady, Pondicherry-605005
PORBANDAR	HDFC BANK LTD. : OM Shiv Sakthi, R D Chamber, Porbandhar-360575
PUNE (MAH)	CANARA BANK : Camp, Red CrosS Bldg, Pune-411001, Deccan Gymkhana, Pune - 411004 • HDFC BANK LTD. : Fortune Square, Model Colony, Pune - 411 016
QUILON (KER)	HDFC BANK LTD. : VGP Buildings, Dorr No XVI/1539 (1302A), Vadakumbhagom Ward, Irumpupalam, Quilon - 691 001
RAIPUR (CSG)	CANARA BANK : Batavia Building Malviya Road Raipur -492001 • HDFC BANK LTD. : Chawla Tower, Near Bottle House, Shankar Nagar, Raipur - 492 001
RAJAMUNDRY (AP)	CANARA BANK : Innespeta, Rajamundry - 533101 • HDFC BANK LTD. : 46-17-20, Main Road, Danavaipet, Rajahmundry - 533 103
RAJKOT (RAJ)	CANARA BANK : Trikonbag, Rajkot - 360001 • HDFC BANK LTD. : Opp. Alfred High School, 2nd Floor, Panchratna Bldg., Jawahar Road, Rajkot-360001.
RAJPURA (PB)	HDFC BANK LTD. : 11-12 B Block, Chandigarh Patiala Road, Rajpura - 140 401
RANCHI (JHA)	CANARA BANK : S.N.Ganguli Road,Ranchi-834001 • HDFC BANK LTD.: Rohini 1st Floor, 56 Circular Road, Ranchi - 834 001
RAMPUR (UP)	CANARA BANK : Civil Lines, Rampur -244901
RANIGANJ (WB)	HDFC BANK LTD. : NSB Road, Plot No. 408, Raniganj-713347
RATLAM (MP)	HDFC BANK LTD : 90 , Station Road, Ratlam - 475 001
REWARI (HAR)	HDFC BANK LTD. : L-203, Old Court Road, Model Town, Rewari - 123 401
ROHATAK (HAR)	HDFC BANK LTD. : 401-402 D Park, Modelt Town, Main Delhi Road, Rohtak - 124 001
ROORKEE	HDFC BANK LTD : 313 / 8 , Civil Lines, Roorkee - 247 667
ROPAR (PB)	HDFC BANK LTD. : Sohana Chandigarh Road, College Road, Ropar-141001.
ROURKELA (OR)	HDFC BANK LTD. : Bisra Road, Dwivedi Bhawan, Dwivedi Square, Rourkela - 769 001
RUDRAPUR	HDFC BANK LTD. : Plot No. 1 & 2, Nanital Road, Pol No. 1 & 2, Nanital Road, Rudrapur-263 153
SAMBALPUR	HDFC BANK LTD. : Nayapara, Golbazar Chowk, Sambalpur-768001
SANGAMNER	HDFC BANK LTD : Shop No 1, Janak Plaza, Opposite Kubera Sankul, New Nagar Road, Sangamner - 422 605
SANGLI (MAH)	HDFC BANK LTD. : 640, Venkatesh Senate, Miraj Road, Sanghli - 414 416
SANGRUR	HDFC BANK LTD. : Shop No. 1-2-3 Kaula Park Market, Sangrur-148001
SHILLONG	HDFC BANK LTD : Police Bazar, Shillong - 793 001
SALEM (TN)	CANARA BANK : Fort, Salem - 636001 • HDFC BANK LTD. : 5/241-F, Rathna Arcade, Omalur Main Road, Salem - 636 004
SECUNDRABAD (AP)	CANARA BANK : RP Road, Secundrabad -500003
SHIMLA (HP)	CANARA BANK : The Mall Shimla - 171001 • HDFC BANK LTD. : Jankidas Builidng, 3, The Mall, Shimla-161001
SHIMOGA	HDFC BANK LTD : No 447, Sharavathi Complex, Saverlane Road, Shimoga - 577 201
SILIGURI (WB)	HDFC BANK LTD. : 3, Ramkrishna Samity Building, Sevoke Road, Panitanki More, Siliguri - 734 401
SILVASSA	HDFC BANK LTD. : 1-16 Jaypee House, Opp. Patel Petroleum Pump, Vapi - Silvassa Raod, Silvassa - 396 230
SINDHANUR	HDFC BANK LTD : R.K Complex, Kushtagi Road, Sidhanur - 584 128
SOLAN	HDFC BANK LTD. : Anand Bhavan, Near DC Office, Rajgarh Road, Solan-173212
SOLAPUR	HDFC BANK LTD : Sun Plaza, 1st Floor, 8516 / 11, Murarji Peth , Lucky Chowk, Solapur - 413 007
SONEPAT (HAR)	HDFC BANK LTD. : L-203,Model Town, Sonapat - 131001
SURAT (GUJ)	CANARA BANK : K M Road, Surat - 395003 • HDFC BANK LTD. : 7th Floor, Kashi Plaza, Next to Dr. Bipin Desai Children Hospital, Majura Gate, Surat - 395 002
SAHARANPUR (UP)	CANARA BANK : Main, Chakrota Road, Saharanpur - 247001. • HDFC BANK LTD. : Mission Compound, Court Road, Adjoining Top Shop, Saharanpur-247001
SRINAGAR	CANARA BANK : Bhagat Mansions, The Bund Residency Road Srinagar 190001 • HDFC BANK LTD. : M.S. Shopping Mall, Residency Road, Srinagar-190001
SURENDRANAGAR	HDFC BANK LTD. : Middle Point, Near Milan Cinema, Surendranagar-363002
THALASSERY	HDFC BANK LTD. : AVK Nair Road, Thalassery-670001
THANE (MAH)	CANARA BANK : Gokhle Road,Naupada Thane
THIRUVANTHPURAM	CANARA BANK : Puthenchanthai (TVM), TC 25/1647, Devaswom Board Building, MG Road, Thiruvanthpuram -695 001 • HDFC BANK LTD. : Kenton Towers, Vazhuthacaud, Trivandrum 695 014
TIRUCHIRAPALLI (TN)	CANARA BANK : 26, Nandikoil Street, Teppakulam, Trichy • HDFC BANK LTD. : A-10, “ Lakshmi Arcade”, 11Th Cross Main Road, Thillai Nagar, Tiruchirapalli, - 620 018
THIRUVALLA (KER)	HDFC BANK LTD. : Illampallil Buildings, 26/149 (1 & 2), MC Road, Thiruvalla-689101
TIRUNELVELI	HDFC BANK LTD : 12 ,13 Trivandrum High Road, Vannarpet, Palayamkottai, Tirunelveli - 627 002
TIRUPATHI (AP)	CANARA BANK : R.C.Road Tirupati-517501 • HDFC BANK LTD. : H.No.10-14-575/A3 Mosque Road, V.V. Mahal Road, Tirupati - 517 501

**REC 54EC BONDS-SERIES VIII**

TIRUR (KER)	HDFC BANK LTD : Kms Tower, Thazepalam, Tirur - 676 101
TRICHUR (KER)	CANARA BANK : Round South, Trichur - 680001 •HDFC BANK LTD. : Global Centre, M G Road, Trichur - 680 004
TRICHY (TN)	CANARA BANK : 26, Nandikoil Street, Teppakulam, Trichy - 602002 •HDFC BANK LTD : A - 10 , Lakshmi Arcade, 11th Cross Main Road , Thillainagar, Trichy - 620 018
TRIVANDRUM (KER)	CANARA BANK : Puthenchenthai, Mg Road Thiruvanthapuram-695001 •HDFC BANK LTD : Kenton Towers, Vazhuthacaud, Trivandrum - 695 014
TIRUPUR (TN)	HDFC BANK LTD. : 160, Chidambaram Complex, Kumarand Road, Tirupur-641604.
UDAIPUR (RAJ)	CANARA BANK : Madhuban, Udaipur-313001 •HDFC BANK LTD. : 358, Post Office Road, Chetak Circle, Adjacent to Cetak Cinema, Udaipur-313001.
UNJHA (GUJ)	HDFC BANK LTD : Suvidhi Complex, 1st Floor, Nr. Radha Krishna Station Road, Unjha-382170
UDUPTI (KAR)	CANARA BANK : K M Marg, Udupi - 576101 •HDFC BANK LTD : Panduran Towers, Court Road, Diana Circle, Udupi-576101
VADODARA (GUJ)	CANARA BANK : Raopura Road, Jubilee Park, Vadodra - 390001 •HDFC BANK LTD, Arun Complex, 6 Alka Puri Society, RC Dutt Road, Vadodara.
VARANASI (UP)	CANARA BANK : Banspathak, Varanasi,- 221001 •HDFC BANK LTD. : D-58/2, Kuber Complex, Rathyatra Crossing, Varanasi - 221 010,
VIJAYWADA (AP)	CANARA BANK : Iron Centre, Vijaywada - 520001 •HDFC BANK LTD. : 40-1-48/2, M.G. Road, Labbipet, Vijayawada - 520 010
VALSAD (GUJ)	HDFC BANK LTD. : 1st Floor, Ekta Apartment, Nr. RJJ High School, Thithal Road, Valsad-396001
VAPI (GUJ)	HDFC BANK LTD. : Lower Ground, Emperor Arcade, Chala Road, Vapi - 396 191
VASCO (GOA)	HDFC BANK LTD. : Gr. Floor, Damodar Building, Swatantra Path, Vasco-403802.
VELLORE (TN)	HDFC BANK LTD : No 73, Officers Line, Krishna Nagar, Vellore - 632 001
VERAVAL (GUJ)	HDFC BANK LTD. : Amrut Deep, Opp Public Garden, Rajamahar Road, Veraval - 362 265
VISHAKHAPATNAM (AP)	CANARA BANK : Daba Gardens, Vishakhapatnam - 530020 •HDFC BANK LTD. : 1st Floor, Poduri Caste, Above Rayomond Showroom Dwarka Nagar, Visakhapatnam-530016
WARANGAL (AP)	CANARA BANK : Station Road Warrangal-506002 •HDFC BANK LTD. : No. 1-8-605/1 Nakkalgutta, Nanamkonda, Warangal-506002
YAMUNAGAR (HAR)	CANARA BANK : Jawahar Market, Radaur Rd. Yamunanagar 135001 •HDFC BANK LTD. : 103, Model Town, Nehru Park Road, Yamuna Nagar - 135 0030
<b>DELHI - RETAIL</b>	
GURGAON	HDFC BANK LTD : DLF- Gurgaon, A-12, The Shopping Mall, DLF Qutab Enclave Phase 1, Gurgaon 122 001
GHAZIABAD	HDFC BANK LTD : C-29, RDC, Rajnagar, Ghaziabad, UP, 201001
FARIDABAD	HDFC BANK LTD : 5-R/2, Badshah Khan Chowk,NIT, Faridabad 121 001
NOIDA	HDFC BANK LTD : G 28 & 29, Sector 18, Noida 201 301
<b>MUMBAI - RETAIL</b>	
THANE	HDFC BANK LTD : Sharad Kunj, Dr Moose Road, Talao Pali, Thane (W). Mumbai - 400602
BORIVILI	HDFC BANK LTD : Jayabhadra Villa Ground flr, S.V Patel Road, Borivali ( W) Mumbai 400 092
GHATKOPAR	HDFC BANK LTD : 101/102,Vasant Niwas Bldg., Tilak Road, Ghatkopar (E), Mumbai 400 077
BANGALORE - RETAIL	HDFC BANK LTD : HDFC House 51, kasturba Road, Bangalore
<b>KOLKATTA - RETAIL</b>	
CENTRAL PLAZA	HDFC BANK LTD : Central Plaza, Sarat Bose Road, Kolkatta 700 020
NEW ALIPORE	HDFC BANK LTD : 174A Block G, New Alipore , Kolkatta 700 053
SALT LAKE	HDFC BANK LTD : B A # Sector I, Salt Lake City Kolkatta - 700 064
ROYD STREET	HDFC BANK LTD : Abhilasha li ,6 ,Royd Street,1st Floor,Kolkata-700 016

**PART - II**  
**ABOUT RURAL ELECTRIFICATION CORPORATION LIMITED**

**A PROFILE OF RURAL ELECTRIFICATION CORPORATION LIMITED**

Rural Electrification Corporation (REC) was incorporated on July 25th 1969 under the Companies Act, 1956. REC is a Govt. of India Public Sector Enterprise with a net worth of over Rs.5368 crore as at the end of 31.3.2008. REC has been conferred "Navratna Status" by Govt. of India in May, 08. Its main objective is to finance and promote rural and other electrification projects all over the country. It provides financial assistance to State Electricity Boards, State Government Departments, Private Sector and Rural Electric Cooperative and other entities in the power sector. As a result of REC's financial support over the last three decades, 84% of the villages in the country have access to electricity, with 60% of being electrified by REC's financing.

**Background**

When India became independent in 1947, electricity was available in a few villages and merely touched a few towns and cities. At the time of launch of five year development plans in 1951, about 3000 villages were provided electricity and nearly 21000 irrigation pumpsets were energized. In 1965-67, India faced a drought during which the main focus was to ensure food security by raising the food production. In order to do so, a rural electrification programme was devised for increasing the infrastructural input for agricultural production programmes. To implement the programme effectively REC was set up.

**Mission and Objectives**

To facilitate provision of electricity in rural areas of the country of sustainable development and for enrichment of quality of life of the rural and semi-urban population by acting as a competitive and client friendly institution for financing and promoting power generation, conservation, transmission and distribution projects in the country.

**OPERATION HIGHLIGHTS****Pumpset Energisation:**

REC's loan portfolio also includes extension of loan assistance for energisation of agricultural pumpsets. Out of the total over 140 lakh pumpsets reported to be energized in the country, about 60% pumpsets have been energised under schemes funded by REC.

**System Improvement:**

In order to improve the efficiency of electrical network especially with respect of reduction of line losses and the voltage profiles, REC has been encouraging implementation and projectisation of the System Improvement programme. To strengthen and improve the Transmission, Sub-transmission and Distribution System in the rural areas and to reduce the T&D losses, REC provides loan assistance to the Power utilities under its System Improvement portfolio. This programme was taken up on a regular basis from the year 1987-88. Stepping up its efforts over the years. REC has also introduced comprehensive System Improvement approach under which it is proposed to identify and rectify all the System weaknesses and deficiencies right from the consumer end to the 132 KV/220 KV sub-station source in a contiguous area. Implementation of these schemes will bring in qualitative change in the system and the ultimate consumer would be the real beneficiary.

As value added service, REC provides the power utilities with technical expertise for identifying the system deficiencies and weaknesses and suggesting various alternatives to improve the system, out of which the most cost effective and technically feasible solution is adopted.

**HVDS :** One such project is the High Voltage Distribution System (HVDS) sanctioned by REC on a large scale during the previous years. The projects envisage reduction of technical and commercial losses by implementation of High Voltage Distribution System (HVDS) in place of conventional Low Voltage Distribution System (LVDS) for all LT feeders feeding agriculture loads. Apart from reducing LT line losses, the voltage profile is improved, failure of Distribution Transformers is reduced leading to improved reliability and quality of power supply to consumers.

**Bulk Financing :** Apart from System Improvement projects, REC also finance the procurement and installation/replacement of various equipment required in the system. For example, most of the power utilities are taking up large scale installation/replacement of meters in order to have an accurate measure of the energy flow in the system, for which REC provides finance to meet their requirements. Similarly, to meet the ever increasing requirement of financial support for installation and replacement of transformers, capacitors, breaks etc. the Corporation has introduced schemes for financing of bulk procurement of these items.

**RGVY :** Rural Electrification Corporation is the nodal agency for implementation of Rajiv Gandhi Grameen Vidyutikaran Yojana (RGVY) launched by the Government of India in April, 2005. The scheme is for creation of requisite rural electricity infrastructure in the country so as to provide access of electricity to all rural households within the stipulated timeframe.

The scheme would also facilitate overall rural development generation and poverty alleviation by providing access to electricity to all rural households, inclusive of BPL households and also cater to the requirement of agriculture and other activities like irrigation pumpsets, small medium industries, khadi and village industries, cold chains, health care and educational IT.

For meaningful electrification of rural areas, scope of the scheme covers provision of

- (i) Rural Electricity Distribution Backbone (REDB) i.e. provision of 33/11 KV(or 66/11 KV) sub-stations of adequate capacity and lines in blocks where these do not exist.
- (ii) Creation of Village Electrification Infrastructure (VEI)
  - Electrification of un-electrified villages.
  - Electrification of un-electrified habitations.
  - Provision of distribution transformers of appropriate capacity in electrified villages/habitation(s)
- (iii) Decentralised Distribution Generation (DDG) and Supply
- (iv) Rural Household Electrification of Below Poverty Line Households.
  - Electrification of un-electrified Below Poverty Line (BPL) households would be financed with 100% capital subsidy as per norms of Kutir Jyoti Programme in all rural habitations. Households above poverty line would be paying for their connections at prescribed connection charges and no subsidy would be available for this purpose.

## REC 54EC BONDS-SERIES VIII

The provision for capital subsidy has been made up to 90% of the project cost.

Equal stress has also been imparted for revenue sustainability through deployment of rural franchisees and provision for revenue subsidies from the State Government as required under Electricity Act, 2003.

### Generation

REC has diversified to promote/finance power generation schemes in the conventional, non-conventional and renewable energy sectors. This programme is open to the private sector also. It has till 31st March, 2008 sanctioned financial assistance amounting to nearly Rs. 58000 crore for implementation of various hydro, thermal, and R&M projects. This will create additional generation capacity of nearly 29555 MW.

### CIRE

The Central Institute for Rural Electrification (CIRE) established by REC at Hyderabad in 1979 provides training in Energy Management and Rural Electrification. It caters to the training needs of public and power utilities, RE cooperatives, banks, development agencies associated with rural energy programmes and REC itself. CIRE has conducted more than 785 programmes and trained over 16213 participants upto March 2008. CIRE provides training in Technical, Management, Finance & Accounts, Information Technology, Energy Conservation etc. related to Power Sector. It has an energy park in its premises set up through MNES assistance.

### MANAGEMENT

REC is managed by a Board of Directors consisting of a Chairman and Managing Director appointed by Central Government. Presently following are Directors :

Sl. No.	Name & Address	Telephone Office
1.	Shri P. Uma Shankar-Chairman & Managing Director REC Ltd., Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003.	011-24361562, 24361851
2.	Shri Hari Das Khunteta-Director (Finance) REC Ltd., Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003.	011-24361914
3.	Shri Bal Mukand-Director (Technical) REC Ltd., Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003.	011- 24368178
4.	Shri Devender Singh, Govt. Nominee Director Ministry of Power, Shiram Shakti Bhawan, New Delhi-110 001.	011-23710199
5.	Shri Venugopal N. Dhoot-Part Time non-official Director Videocon Industries Limited, Fort house, 2nd Floor, 221, Dr. D.N. Road, Fort, Mumbai-400001.	022-66113500
6.	Dr. Devi Singh-Part Time non-official Director Indian Institute of Management, Prabandh Nagar, Off Sitapur Road, Lucknow-226103 (U.P.)	0522-2734101
7.	Shri M. Govinda Rao-Part Time non-official Director National Institute of Public Finance & Policy, 18/2, Satsang Vihar Marg, Special Institutional Area, Near J.N.U. New Delhi-110067	011-26857274
8.	Shri P.R. Balasubramaniam-Part Time non-official Director Retd. CMD, FACt 229, 9-A Main 1st Block, HRBR Layout, Kalyan Nagar, Bangalore-560043	080-25426947

### CAPITAL

The authorised share capital of REC is Rs. 1200 crore and paid-up capital as on 31.3.2008 is Rs. 858.66 crore.

### RESOURCES

The Corporation resource comprises inter alia Equity, Borrowing from Banks/Institutions, Borrowing from Govt. of India. Government SLR Bonds and Tax Free Bonds, Taxable Bonds, Reserves and Surplus.

### FINANCIAL HIGHLIGHTS

(Rs. in crores)

	31-March-08	31-March-07	31-March-06	31-March-05	31-March-04	31-March-03
Income from Operations	3378	2652	2071	2200	1985	2033
Other Income	159	202	174	102	11	20
<b>Total Income</b>	<b>3537</b>	<b>2854</b>	<b>2245</b>	<b>2302</b>	<b>1996</b>	<b>2053</b>
Profit before tax and depreciation	1312	1007	831	1037	802	767
Profit after tax and depreciation	860	660	638	781	609	578
<b>Shareholders' Funds</b>	<b>5368</b>	<b>4013</b>	<b>4198</b>	<b>3779</b>	<b>3264</b>	<b>2861</b>
Capital	858.66	780.6	780.6	780.6	780.6	780.6
Reserves and Surplus	4509	3232	3418	2998	2483	2081
<b>Loan Funds</b>	<b>34283</b>	<b>30281</b>	<b>24039</b>	<b>19378</b>	<b>15109</b>	<b>12897</b>
Secured Loans	29423	26534	21749	17449	13467	10109
Unsecured Loans	4860	3747	2290	1929	1642	2788
<b>Loan Funds to Shareholders' Funds</b>	<b>6.39</b>	<b>7.55</b>	<b>5.7</b>	<b>5.1</b>	<b>4.6</b>	<b>4.5</b>

CONFIDENTIAL

Ref.no.: KK/FSR/REC/2008-09/0225

May 23, 2008

Mr. A. K. Aggarwal  
General Manager (F & A)  
Rural Electrification Corporation Limited  
Core-4, SCOPE Complex  
7, Lodhi Road  
New Delhi-110 003  
Tel.: 011- 4175 7035/2436 5161  
Fax.: 011- 2436 0644



Dear Mr. Aggarwal,

**Re: CRISIL Rating for the Rs.130 Billion Long Term Borrowings\* of Rural Electrification Corporation Limited**

We refer to your request for a rating for the captioned Debt Programme.

CRISIL has, after due consideration, assigned a "AAA/Stable" (pronounced "Triple A with stable outlook") rating for the captioned Debt Programme. This rating indicates **highest degree of safety** with regard to timely payment of interest and principal on the instrument.

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to suspend, withdraw, or revise the rating / outlook assigned to the captioned programme at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the rating.

Further, in view of your decision to accept the CRISIL Rating, we request you to apprise us of the instrument details (in the enclosed format) as soon as it has been placed. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

A handwritten signature in black ink, appearing to read "Rajesh Chitre", written over a horizontal line.

Rajesh Chitre  
Head – Financial Sector Ratings

A handwritten signature in black ink, appearing to read "Kedar Karnik", written over a horizontal line.

Kedar Karnik  
Manager – Financial Sector Ratings

\* Subject to total long term bank borrowing and borrowing under the rated long term bonds programme not exceeding Rs.130 Billion at any point in time during the year 2008-09 (refers to financial year, April 1 to March 31).

*A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor.*

*CRISIL has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. For the latest rating information on any instrument of any company rated by CRISIL, please contact CRISIL RATING DESK at CRISILratingdesk@crisil.com or at (+91 22) 6691 3001 – 09.*

CRISIL Limited

CRISIL House, 121-122, Andheri-Kurla Road, Andheri (East), Mumbai - 400 093, India. Phone: +91 (22) 6691 3001 - 09 Fax: +91 (22) 6691 3050  
Web: www.crisil.com

May 13, 2008

Shri Vijay Kumar,  
Chief Manager (Finance)  
Rural Electrification Corporation Ltd.,  
Core 4, Scope Complex,  
7, Lodhi Road, New Delhi - 110 003.

710, Surya Kiran,  
19, Kasturba Gandhi Marg,  
New Delhi-110001  
Ph. : 23716199, 23318701  
Fax : +91-11-23318701  
Website : www.careratings.com

Dear Sir,

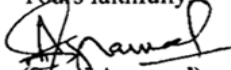
**Credit Rating of Rural Electrification Corporation's proposed borrowing programme of Rs 16000 crore (including Rs 3000 crore short-term loan) for year 2008-09**

Please refer to your request for rating of REC's proposed borrowing programme of Rs.16000 crore (including short-term loan of Rs 3000 crore) for year 2008-09.

2. Our Rating Committee has assigned a 'CARE AAA' (triple A) rating to the proposed long-term borrowing programme for 2008-09 aggregating Rs 16000 crore of Rural Electrification Corporation Ltd (REC). Instruments with this rating are considered to be of the best credit quality, offering highest safety for timely servicing of debt obligations. Such instruments carry minimal credit risk.
3. In addition, our Rating Committee has assigned a 'PR1+' (PR one plus) rating to the proposed short-term loan aggregating Rs 3000 crore included in the above annual borrowing programme of REC for year 2008-09. This rating is applicable for facilities having a tenure up to one year. Instruments with this rating would have strong capacity for timely payment of short-term debt obligations and carry lowest credit risk.
4. Our rating symbols for various long-term instruments and explanatory notes thereon are annexed. The rationale for this rating would be communicated to you separately.
5. Please send us a written confirmation of your acceptance of the rating assigned, as early as possible, but in any case within one week from the date of this letter. Unless accepted the rating cannot be used in any manner whatsoever.
6. Please advise us the terms and conditions for each tranche/type of bond proposed to be issued, as and when finalized. CARE will then issue a separate letter on the rating for each tranche/type, incorporating the terms of issue.
7. CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be entitled to publicise/disseminate such suspension/withdrawal/revision in the assigned ratings in any manner considered appropriate by it, without reference to you.
8. CARE ratings are not recommendations to buy, sell or hold any security.
9. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully



(Swati Agrawal)  
Regional Manager

**Disclaimer**

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D/RAT/2008-09/R7/5

May 16, 2008

Mr. A.K. Agarwal  
General Manager (F & A)  
Rural Electrification Corporation Limited  
Core 4 A, SCOPE Complex  
7, Lodhi Road  
New Delhi – 1100 03

Dear Sir,

**Re: ICRA Credit Rating of the Rs. 13,000 crore Long Term Borrowing Programme for the Financial Year 2008-09 of Rural Electrification Corporation Limited**

Please refer to your letter dated May 7, 2008 requesting ICRA to assign rating to the aforesaid Long Term Borrowing Programme. The Rating Committee of ICRA, after due consideration, has assigned an 'LAAA' (pronounced as L triple A) rating to the captioned Long Term Borrowing Programme. This is the highest-credit-quality rating assigned by ICRA. The rated instrument carries lowest credit risk.

In any of your publicity material or other document wherever you are using the above rating, it should be stated as 'LAAA'. We would appreciate if you can sign on the duplicate copy of this letter and send it to us as a token of your acceptance and use of the assigned rating. The rationale for assigning the above rating will be sent to you on receipt of your confirmation about the use of the rating, as above. Any intimation by you about the above rating to any Banker/Lending Agency/Government Authorities/Stock Exchange would constitute use of this rating by you.

This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. Further the total Long Term Borrowings, as part of the aforesaid Long Term Borrowing Programme (including Bonds and Long Term Bank Borrowings) should not exceed Rs. 13,000 crores. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and may result in change in the rating assigned.

Building No. 8, 2<sup>nd</sup> Floor  
Tower A, DLF Cyber City  
Phase II, Gurgaon - 122002

Tel : + 91 - 124 - 4545300  
Fax : + 91 - 124 - 4545350

website : www.icra.in  
email : info@icraindia.com

Regd. Office: 1105 Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001

**R A T I N G • R E S E A R C H • I N F O R M A T I O N**



ICRA reserves the right to suspend, withdraw or revise the above at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the Long Term Debt instruments to be issued by you.

You are required to forthwith inform us about any default or delay in repayment of interest and/or principal amount of the instrument rated, as above, or any other debt instruments / borrowings. You are also required to keep us forthwith informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/debts of the company with any lender (s) / investor (s).

You are required to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

With kind regards,

Yours sincerely,  
for ICRA Limited

A handwritten signature in black ink, appearing to read 'Vivek Mathur', is written over a horizontal line.

Vivek Mathur  
Senior Vice President

A handwritten signature in black ink, appearing to read 'Jaskirat S. Chadha', is written in a cursive style.

Jaskirat S. Chadha  
Senior Analyst

# Fitch Ratings

KNOW YOUR RISK

16 May 2008

Rural Electrification Corporation Limited,  
Core – 4, SCOPE Complex,  
7, Lodi Road,  
New Delhi – 110 003.

Fax: (+91 11) 2436 5090

**Kind Attn.: Mr H. D. Khunteta, Director (Finance)**

Dear Sir,

**Sub: Rating of the INR130bn national long term debt programme of Rural Electrification Corporation Limited (RECL)**

Fitch Ratings has assigned 'AAA (ind)' [Triple A ind] National rating to the INR130 billion long-term debt programme of Rural Electrification Corporation for the financial year 2008-09. The outlook on rating is stable. (Definitions of rating symbols for long / medium term instruments are enclosed).

The rating is based on information provided by the Company as well as the discussions we had with the Company's management team during the review exercise.

The rating is generally valid upto a maximum period of 12 months from the date of this letter, subject to the ongoing review that Fitch Ratings India carries out on all its outstanding ratings, which may result in a change of rating should business, financial or other conditions warrant. Rating changes are immediately posted on our website [www.fitchindia.com](http://www.fitchindia.com).

In order to maintain our rating of the instrument through the term of our agreement, you are requested to send us all relevant information and other data necessary for our ongoing monitoring. Fitch Ratings India reserves the right to change the rating, should business, financial or other conditions warrant and disseminate the same as per the terms of our agreement.

Yours sincerely,



**Ananda Bhoumik**  
Senior Director



**Rakesh Vatecha**  
Senior Director – Corporate Ratings

## OFFICES OF REC

Address	Contact person	Tel./Fax No.
<b>Corporate Office :</b>		
Core 4, Scope Complex 7, Lodhi Road <b>New Delhi-110 003</b>	Investor Cell: 1. Sh Sanjay 2. Sh. Madan	Tel : (011) 24361320 (Dir.) Tel : (011) 24365161 Extn. 527
<b>Project Offices</b>		
No. 1/5, Halasur Road, <b>Bangalore - 560 042</b>	Sh. J. Rajan Sh. B.R. Nagaraj	Tel : (080) 25598244 Fax : (080) 25598243
Deen Dyal Bhawan 5th Floor, Ashok Nagar, Janpath, <b>Bhubaneshwar-751009</b>	Sh. S. K. Mohanty	Tel : (0674) 2536649/2393206 Fax : (0674) 2536669
SH No. 12 & 13 T.N.H.B. Complex 180 Luz Church Road (Luz Corner), Mylapore <b>Chennai - 600 004</b>	Sh. Veluchamy Sh. B. Thirumarani	Tel : (044) 24672376/24987960/24987841/24671196 (ext 30) Fax : (044) 24670595
ICMARD Building, 7th Floor, Block 14/2, CIT Scheme-viii(M), Ultadanga, <b>Kolkatta - 700 067.</b>	Sh. S. Ghosh Dastidar Sh. Anjan Lahri	Tel : (033) 23566989 (D) (Extn. 27/34)/2356-7017 Fax : (033) 23344923
Bay No. 7-8 Sector 2 <b>Panchkula (Haryana)-134 112</b>	Smt. Savita Jain	Tel : (0172) 2563863, 2563864,9814610179 Fax : (0172) 2356-6991
"Kamalalaya" (1st & 3rd Floor) Zoo, Narangi Tiniali R.G. Baruah Road, Pinaki Path (By Lane No. 7), <b>Guwahati - 781 003 (Assam)</b>	Sh. B.R. Boro	Tel : (0361) 2450485 / 2454702/2452982 Fax : (0361) 2454702
Campus of CIRE National Highway No. 7 Near Aramghar Post NPA Shivrampally <b>Hyderabad - 500 052</b>	Sh. V. Lakshmana Charyulu Sh. S.V.S. Bangaram	Tel : (040) 24014235/24018587, 24014420 Fax : (040) 24014235/24015896
A-157, Gandhi Nagar <b>Jammu - 180 004</b>	Sh. S.A. Haider	Tel : (0191) 2450868 Fax : (0191) 2450868
J.D.A. Building, First Floor, Madan Mahal, <b>Jabalpur - 482 001</b>	Sh. T.S.C. Bosh Sh. M.A. Ali	Tel : (0761) 2423994 Fax : (0761) 2671124
J-4-A Jhalana Dungari Insitutional Area, <b>Jaipur - 302 004</b>	Sh. Baleshwar Naidu	Tel : (0141) 2707840, 09413342039 Fax : (0141) 2706986
19/8, Sector 19, Indira Nagar, Ring Road, <b>Lucknow - 226 016</b>	Sh. N.K. Maurya	Tel : (0522) 2716324, 2717376, 2716446 Fax : (0522) 2716815
Mittal Tower 51-B, 5th Floor, Nariman Point <b>Mumbai - 400 021</b>	Sh. Hemant J. Shah	Tel : (022) 22833055 Mobile : 9920286728 Fax : (022) 22831004
'Maurya Lok' Complex Block-C, 4th Floor New Dak Bangla Road <b>Patna - 800 001</b>	Sh. Hemant Kumar Sh. Birendra Kumar	Tel : (0612) 2221131 / 2224596 Mobile : 9934318321 Fax : (0612) 2224596
Om Shree Enclave, Beside Loyola School, Airport Road, Hinoo, P.O. Doranda, <b>Ranchi - 234 002</b>	Sh. D. Soren Sh. Suman Ekka`	Tel : (0651) 2253123 Fax : (0651) 2253123
Pl. Padamdev Commercial Complex, Phase II First Floor, The Ridge <b>Shimla - 171 001</b>	Sh. Ram Das Dutta	Tel : (0177) 2653411 / 2804077 Fax : (0177) 2804077
Rinadee, Old Jowai Road Lachuniere <b>Shillong - 793001</b>	Sh. S.Aich Sh. Keshab Adhikari	Tel : (0364) 2220860/2210190 Fax : (0364) 2225687
O-5, 4th Floor, "Saphallyam" Commercial Complex Trida Building Palayam <b>Thiruvananthapuram- 695 034</b>	Sh. K.E.Rajankutty	Tel : (0471) 2328662 / 2327132 Fax : (0471) 2328579
Plot No. 585, TP Scheme No. 2 Behind Pusti Complex Near BMC Ward Office Atam Jyoti Ashram Road, Subhan Pura, <b>Vadodara - 390 023</b>	Sh. Haresh Moorjani Sh. S.S.Maurya Sh N.N.Mehta	Mobile : 9925138354, 9427307796, 9898047204 Tel : (0265) 2397487 Mobile : 9427301796 Fax : (0265) 2397652



# RURAL ELECTRIFICATION CORPORATION LIMITED

(A Navratna Company)

Regd. Office : Core-4, SCOPE Complex, 7, Lodi Road, New Delhi-110 003.

Application Number

## APPLICATION FORM FOR NON-CONVERTIBLE REDEEMABLE

**TAXABLE Bonds SERIES VIII WITH BENEFITS UNDER SECTION 54EC OF INCOME TAX ACT, 1961**

(PLEASE CAREFULLY READ THE MEMORANDUM OF PRIVATE PLACEMENT BEFORE FILLING UP THIS FORM)

Broker's Name & Code	Sub Broker's Name & Code	Bank Branch Serial No. & Stamp	FOR USE BY COLLECTING BANK BRANCH								
			Date of receipt of application								Date of credit of Cheque/Demand Draft in REC Account
			Registrar's reference no.								

Dear Sirs,  
I/We have read and understood the information Memorandum of Private Placement, I/We bind myself/ourselves to their provisions and apply for allotment. Please place my/our name(s) on the register of Bondholder(s).

No. of Bonds (A) (Minimum 1) (Maximum 500)				Cheque/Demand Draft Drawn on (Name of the Bank and Branch)	Cheque/Demand Draft No.	Dated
In Numbers						
In Words						
Issue Price of Bond	Amount Payable (Rs.) (A x 10,000)					
Rs.						
In Words						

We are applying as (Tick ✓) whichever is applicable  
 1. Banks/Commercial RRB/Co-Operative  2. Financial Institutions  3. Company  4. Mutual Fund  5. Firms  6. NRI  7. Individuals/HUF  8. Others (specify.....)

BOND CERTIFICATE MODE (TICK ✓) ANY ONE  
 Physical Mode  Demat Mode DPID No.  Client ID No.

APPLICANT'S NAME IN FULL

															Date of Birth (if Minor)
--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--------------------------

FATHER'S / HUSBAND'S NAME OF APPLICANT (IN CASE OF INDIVIDUALS)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

APPLICANT'S ADDRESS IN FULL (DO NOT FILL IN NAME AGAIN)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

PHONE  EMAIL

BANK PARTICULARS FOR PAYMENT OF INTEREST / REDEMPTION WARRANT

Bank Name  Account No.

Branch Name/Address  Account Type  SB Account  Current Account  Cash Credit Account

### FOR ECS PAYMENT

9 Digit Code number of the Bank & Branch appearing on the MICR Cheque issued by the bank (please attach a photocopy of cheque or a cancelled cheque issued by your bank for verifying the accuracy of the code number)

<input type="text"/>
----------------------

	PAN / GIR NO.	OCCUPATION	SIGNATURE
APPLICANT			

DETAILS OF NOMINEE (For individual Only)		Name of Authorised Signatory(ies) Designation (Other than Individual)	
Name.....		1.....	1.....
Address.....		2.....	2.....
Name of Guardian.....	Relation with Applicant.....	Disclaimer : 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. It cannot be accepted by any person other than to whom it is directed.	
Date of Birth (if minor).....	Signature of Nominee/Guardian (optional)		

**DECLARATION :** "I/We certify that the aggregate investment made/being made by me/us in 54EC Capital Gains Tax Exemption Bonds during the financial year- April 2008 to March 2009 does not exceed Rs. 50 lakhs"

Signature of Applicant(s)

ACKNOWLEDGEMENT SLIP  
(To be filled in by the Sole/First Applicant)  
54EC Bonds-SERIES VIII



## RURAL ELECTRIFICATION CORPORATION LIMITED

(A Navratna Company)

Regd. Office : Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110 003.

Application Number

Received from Mr./Mrs./Ms..... Address..... Pin.....	No. of Bonds (Max. 500)	Amount (Rs.)	Date	Accepting Officer's Signature & Bank's Seal
	In Numbers			
	In Words			
Cheque/DD No. ....dated ..... drawn on..... ..... for Rs. .... in words.....				

## INSTRUCTIONS

### INSTRUCTIONS FOR INVESTORS

1) **ISSUE HIGHLIGHTS:** • Interest rate 5.75% payable annually on June 30th each year • 1st interest payment will be made on 30.06.09 • Lock in period of 3 years (No transfer is permitted). • Maximum investment capped at Rs. 50 lakhs. Please read instruction No. 3. • The Bonds will automatically redeemed after expiry of three years.

2) Application Forms must be completed in **BLOCK LETTERS IN ENGLISH**. A blank space must be left between two or more parts of the name. For example :-

R	A	M		P	R	A	S	A	D
---	---	---	--	---	---	---	---	---	---

Signature should be made in English or in Devnagari script. Signatures made in any other languages must be attested by an authorised official of a Bank or by a Magistrate / Notary Public under his/her official seal.

3) Minimum investment-1 Bond and maximum investment-500 Bonds amounting to Rs. 10,000/- and Rs. 50 lakhs respectively. However, the aggregate investment made/being made by applicants in the 54EC Capital Gains Tax Exemption Bonds during the financial year 2008-09 should not exceed Rs. 50 lakhs.

4) (i) Investors are required to submit the Application Form duly filled alongwith necessary enclosures at the specified Collecting Bankers as indicated in the Application Form. Incomplete and illegible applications are liable for rejection.

(ii) Investors sending their applications by post are required to send the same to the controlling Bank Branches accompanied with Demand Draft payable at New Delhi. Demand Draft Charges shall be borne by the applicant.

(iii) Investors are advised in their own interest to fill up details of their bank particulars. In absence of such information, the interest warrants shall be mailed at given address at applicants sole risk.

5) The completed Application Forms must be accompanied by either a Demand Draft or Cheque of the amount as desired by the investors and made payable in favour of "**Rural Electrification Corporation Limited - 54EC Bonds**" and crossed Account Payee only. Applicant should mention his name address and application number on the reverse of the Cheque/ Demand Draft.

6) Cheques / Demand Drafts may be drawn at any collection centre as mentioned in the Information Memorandum.

7) Application once submitted cannot be withdrawn.

8) Cash, Outstation Cheques, Stockinvest, Money Orders or Postal Orders will **NOT** be accepted.

9) In case neither the PAN nor the GIR No. has been allotted, or the Applicant is not assessed to income tax, the appropriate information should be mentioned in the space provided. In case the investor has applied for and not been allotted the PAN/ GIR No. then he is required to furnish a copy of the acknowledged Form 49A. In case the investor is applying through a demand draft and PAN/GIR No. has not been allotted he is required to furnish a declaration in Form 60. **Applications not mentioning the PAN/GIR No. or not accompanied by copy of the acknowledged Form 49A or by Form 60 shall be rejected.**

10) Interest/Redemption shall be paid by way of interest warrant/ECS payable at par at locations where collection centres are appointed. Interest is payable annually on 30th June every year till date of redemption.

11) Vide notification No. 359/2002 dated 2nd December, 2002, the Corporation has been **exempted from deduction of tax at source** under section 193 of the Income Tax Act 1961, on the interest payable on **REC 54EC Capital Gain Tax Exemption Bonds**.

12) Receipt of applications will be acknowledged by Stamping the "Acknowledgement Slip" appearing below the Application Form by the Bankers. No separate receipt will be issued.

13) In case of application under the Power of attorney or by Limited Companies or other corporate bodies, 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 alongwith the Application Form.

14) 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) authorised to do in this behalf and affixing a rubber stamp of the firm.

15) The applications would be scrutinised and accepted as per the provisions of the Terms and Conditions (Instructions) of the Private Placement forming part of the Memorandum of Private Placement. REC is entitled, at its sole and absolute discretion, to accept or reject any application, in part or in full, without assigning any reason. An Application Form that is not complete in all respect is liable to be rejected.

16) It is advisable that investor keeps a photocopy of the application form.

17) The application forms will not be accepted after banking hours.

18) REC reserves the right to close the issue by giving a prior notice of 5 days in any two leading National dailies. All applications submitted but not accepted by REC would be returned by REC to the applicant without any interest.

19) For any details application form, collection centre and for information about the Bonds, Please contact Investors Services Cell at Tel. 011-24361320, 24365161 ext. 527 or our Project Offices.

**Any further communications in connection with this application (quoting the number of acknowledgement slip) should be addressed to RCMC Share Registry (P) Ltd., B-106, Sector-2, NOIDA, U.P.-201301. Ph.: 0120-4015880 Fax : 0120-2444346 Website : rec.rcmcdelhi.com E-mail : bonds@rcmcdelhi.com**



**FORM NO. 60**  
[See second proviso to rule 114B)

**Form of declaration to be filed by a person who does not have a permanent account number  
and who enters into any transaction specified in rule 114B**

1. Full name and address of the declarant.....
2. Particulars of transaction .....
3. Amount of the transaction .....
4. Are you assessed to tax?.....
5. If yes,
  - (i) Details of Ward/Circle/Range where the last return of income was filed?
  - (ii) Reasons for not having permanent account number?
6. Details of the document being produced in support of address in column (1)

**Verification**

I..... do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the ..... day of .....

Date : .....

Place : .....

.....  
Signature of the declarant

**Instructions:**

- (a) Ration Card
- (b) Passport
- (c) Driving Licence
- (d) Identify Card issued by any institution
- (e) Copy of the electricity bill or telephone bill showing residential address
- (f) Any document or communication issued by any authority of the Central Government, State Government or local bodies showing residential address
- (g) Any other documentary evidence in support of his address given in the declaration.