

[TO BE PUBLISHED IN PART II, SECTION 3, SUB-SECTION (ii) OF THE GAZETTE OF INDIA, EXTRAORDINARY]

MINISTRY OF FINANCE
(Department of Revenue)
(Central Board of Direct Taxes)

New Delhi, the 3rd February, 2010.

NOTIFICATION
(Income-tax)

S.O. No. (E).- In exercise of the powers conferred by clause (48) of section 2 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby specifies the following particulars of zero coupon bond for the purposes of the said clause, namely :—

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|---|--|
| (a) name of the bond | - Bhavishya Nirman Bond (a ten year zero coupon bond) of National Bank of Agriculture and Rural Development (NABARD); |
| (b) period of life of the bond | - ten years; |
| (c) the time schedule of the Issue of bond | - to be issued on or before the 31 st day of March, 2011; |
| (d) the amount to be paid on maturity or redemption of the bond | - twenty thousand rupees for each bond; |
| (e) the discount | - to be decided by NABARD at the time of issue of the bond; and |
| (f) the number of bonds to to be issued | - Ninety-five lakhs and twenty thousand. |

2. This notification is subject to the fulfillment of conditions referred to in clause (ii), clause (iii) and clause (v) of sub-rule (3) and sub-rule (6) of rule 8B of the Income-tax Rules, 1962.

[Notification : No. 08 /2010/F. No.164/03/2008-ITA.]

(Padam Singh)
Under Secretary to the Government of India

To
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