

The Orissa Gazette

EXTRAORDINARY

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FINANCE DEPARTMENT

SPECIFIC NOTIFICATION

The 17th February, 2005

No. 7501/F- Government of Orissa hereby notifies the issue of 7.17 percent Orissa State Development Loan, 2017 of twelve year tenure.

Object of the Loan

1. (i) The proceeds of the loan will be utilised for financing Capital Expenditure in connection with the Development Programme of the Government of Orissa.
- (ii) The consent of Central Government has been obtained to the floatation of this loan as required by Article 293(3) of the Constitution of India.

Nomenclature

2. The loan offered for subscription is 7.17 percent Orissa State Development Loan, 2017.

Method of Issue

3. (i) The Orissa State Development Loan will be sold through the Reserve Bank of India, Bhubaneswar and Mumbai.
- (ii) The sale will be on tap during banking hours from 22nd February, 2005. Reserve Bank of India reserves the right to close the sale at any time during or after the close of banking hours on or after 22nd February, 2005 if it deems it appropriate and necessary to do so having regard to the borrowing requirement of Government of Orissa and subscriptions already received at that time.
- (iii) Reserve Bank of India will have the discretion to accept or reject any or all applications either wholly or partially if it deems it appropriate to do so, without assigning any reason at the time of closure of sale.
- (iv) The issue will commence from the date of payment of the loan.

Rate of Interest

4. The Loan will bear interest at 7.17 percent per annum. The interest will be paid half-yearly on 24th August and 24th February each year.

Application Form

1. (i) Applications for purchase of 7.17% Orissa State Development Loan 2017 should be submitted duly filled in by interested persons in the prescribed form of application that may

be obtained from the Public Debt Office of the Reserve Bank of India, Bhubaneswar and Mumbai on 22.02.2005.

(ii) Payment by the bidders will be on 24.02.2005

(ii) Payment in cash or by Demand Draft / Bankers' Pay Order drawn / payable to Reserve Bank of India / cheque drawn on account with Reserve Bank of India at the place where the application is tendered should be submitted to the concerned office during the banking hours subject to the conditions as stipulated and also by the terms and conditions as included in the prescribed form of application. As the bidder has to tender only the amount of allotment, the same may be ascertained from the concerned P.D.O.

Issue Price

6. The "7.17 Percent Orissa State Development Loan, 2017" will be issued at par i.e., Rs.100.

Commencement of the tenure

7. The tenure of the loan will commence from 24th February, 2005.

Date of Repayment

8. The Loan will be repaid at par on 24th February, 2017 at the Public Debt Office of the Reserve Bank of India at which they are registered.

Other terms and conditions

9. The other terms and conditions will be as per the provisions contained in the revised General Notification of Government of Orissa bearing No.52547/F dt.15.12.2003.

By order of the Governor

K.C. BADU
Special Secretary to Government

**The Regional Director,
Reserve Bank of India
Public Debt Office, Mumbai – 400001
Asst. General Manager, PDO, Reserve Bank of India,
Bhubaneswar - 751001.**

Application for 7.17 percent Orissa State Development Loan, 2017.

Pursuant to Government of Orissa Notification No.7501/F., dated 17.02.2005, *I/We _____ on behalf of (full name(s) in Block letters) hereby request that securities of the 7.17 percent State Development Loan, 2017 of the nominal value of Rs _____ may be issued to *me/us in the form of *Stock Certificate/Credit to *my / our SGL Account (No. _____).

2. *I/WE desire that interest be paid at _____.

Undertaking

1. On your acceptance of my / our application, I/We agree / undertake to immediately collect the letter of acceptance / allotment from your office and to deposit the requisite amount at Reserve Bank of India _____ on the day / time as indicated therein.

2. *I/We have read the terms and conditions governing the Issuance of Loan in the aforesaid Government Notification and undertake to abide by the same and also by the terms and conditions as included in the prescribed Form of Application.

N.B.: The applicant should not write anything in this cage. The entries will be filled in by the Public Debt Office.

	<u>Initials</u>	<u>Date</u>
Application No.	-----	-----
Time of receipt	-----	-----
Cash/Cheque drawn on		
Reserve Bank of India,		
Mumbai, (local PDO)/		
Banker's Pay Order		
Received/realized on	-----	-----
Credited to special		
Current Account on	-----	-----
Examined		
Cash applications	-----	-----
Register posted	-----	-----
Indent No.	-----	-----
Scrip No.	-----	-----
Card No.	-----	-----
Voucher No.	-----	-----

Signature -----

Name in full -----
(Block letters)

Office Stamp

Address : -----

Tel. No. -----

Date: -----

*** Delete which is not required**

Notes

1. If the applicant's signature is by thumb mark, it should be witnessed by two persons. The full name, occupation and address of the witnesses should be appended to their signature.
2. If the application is made in the name of a registered body, the under noted documents, if not already registered at the Public Debt Office, should be submitted to the Public Debt Office along with the application: -
 - i) Certificate of Incorporation / Registration in original or a copy thereof certified as true by the Issuing authority under his official seal.
 - ii) Certified copies of Memorandum and Articles of Association or the rules and regulations / Bye-Laws of the company / body.
 - iii) Certified copy of resolution in favour of person / s authorised to deal in Government securities on behalf of the company / body together with his / their duly attested specimen signature (s).
3. Applicant should also complete a Mandate Form (obtainable from the Public Debt Office) for remittance of half-yearly interest on Stock Certificate / s issued to them.

Terms and Conditions

1. The State Government Stock will be issued for a minimum amount of Rupees Ten Thousand (face value) and in multiples thereof.
2. Separate tender form should be completed for each bid.
3. Results of the tap sale would be displayed at Reserve Bank of India, Mumbai Office, Fort, Mumbai /Local Public Debt Office.
4. The Reserve bank of India will have full discretion to accept or reject any or all bids either wholly or partially, if deemed fit, without assigning any reason.
5. Tenderer should check for himself the result of the tap sale and, if successful , collect the letter of acceptance of the tender from the Reserve Bank of India, Mumbai Office, Fort, Mumbai / Local Public Debt Office.
6. In the case of accepted tenders, the State Government Stock would be issued for the nominal amount accepted / allotted.
7. Payment shall be made at the Reserve Bank of India, Mumbai Office, Fort, Mumbai / Local Public Debt Office, in cash or by cheque drawn on Reserve Bank of India, or by Banker's Pay Order or by debit to current account maintained with Reserve Bank of India and the required amount shall be deposited by the close of banking hours on 24.02.2005.
8. The State Government Stock will be issued to the applicants by credit to their Subsidiary General Ledger Account maintained with Reserve Bank of India and in the form of Stock Certificates to others.