



# TAMIL NADU GOVERNMENT GAZETTE

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## Part II—Section 1

**Notifications or Orders of specific character or of particular interest to the public  
issued by Secretariat Departments.**

### NOTIFICATIONS BY GOVERNMENT

#### FINANCE DEPARTMENT

GOVERNMENT OF TAMIL NADU SPECIAL BONDS UNDER THE UDAY SCHEME

*Secretariat, February 21, 2017.*

**No. II(1)/FIN/1(m-1)/2017.**

The following Notification is published:—

#### NOTIFICATION

*[No.4355/Ways and Means-II/2017.]*

#### **Issue of 7.78% Government of Tamil Nadu Special Bonds 2023**

Vide this Notification No.101/UDAY/W&M-II/2017, dated February 21, 2017, Government of Tamil Nadu (hereinafter referred to as "Government") hereby notifies issue of **7.78% Government of Tamil Nadu Special Bonds 2023** (hereinafter "Special Bonds") in terms of the Office Memorandum No. 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 on the subject "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)", (hereinafter referred as "the Scheme")

#### **2. Purpose of Issue**

- (i) The Special Bonds are being issued in favour of subscriber(s) on private placement basis to take over the liability of the DISCOMS.
- (ii) The subscriber(s) have agreed that with the takeover of the outstanding liabilities by the State Government, by the issuance of the Special Bonds in their favour, the outstanding liability of the DISCOMS and the State Government guarantee in this respect shall stand extinguished.
- (iii) The extinguishment of the liability is accordingly in accordance with the applicable terms and conditions of their issuance / and with the consent of the lenders.
- (iv) In terms of the Office Memorandum of Ministry of Power, GOI dated 20 November, 2015, the issuance of Special Bonds is not to be counted against the fiscal deficit limit for the fiscal year 2016-17.

- (v) Consent of the Central Government has been obtained for the issue of Special Bonds as required by Article 293(3) of the Constitution of India.

**3. The general terms and conditions applicable to bonds are as under:**

The issuance of Special Bonds shall be subject to the terms and conditions of this Notification and compliance with the terms and conditions of the Scheme.

**3.1 Eligibility for Investment**

Only the entities referred to in the Annexure-I hereto shall be eligible for initial subscription to bonds and their subscription to the bonds shall be limited to the extent of the amount, as shown against their respective names.

**3.2 Price**

The face value of each bond shall be Rs.100.

The bonds shall be issued on application, at par, for the amount as per the application made by the eligible subscriber(s).

**3.3 Application Procedure**

The bonds shall be issued on application as per pro-forma in Annexure-II from the eligible entities.

**3.4 Form of security**

The bonds will be issued in electronic form only by credit to Subsidiary General Ledger (SGL) account maintained with Public Debt Office, Reserve Bank of India, Mumbai.

**3.5 Tenure of Bond and Payment of Interest**

- (i) The Special Bonds will be of **6** year tenure commencing from **February 22, 2017**
- (ii) The bonds shall carry a nominal interest at the rate of **7.78** per cent per annum on the outstanding balances. Day count basis 30/360 will be used for interest calculation.
- (iii) The interest will be paid on half yearly basis on **August 22** and **February 22** of each year till maturity.
- (iv) Interest will be paid after rounding off the amount to the nearest whole rupee. For this purpose, amount of interest less than fifty paise will be ignored and fifty paise or more will be rounded off to the next rupee.

**3.6 Repayment of Bonds**

The bonds will be repaid at par on **February 22, 2023**.

**3.7 Transferability of Bonds**

- (i) The bonds may be renewed, sub-divided, consolidated, traded and transferred in accordance with the provisions of the Government securities Act 2006 framed thereunder and any further notification which may be issued by the Government from time to time in this behalf.
- (ii) Transfer of the bonds to/by Foreign Institutional Investors (FIIs), will be subject to SEBI (FIIs') Regulations and those to/by Non-Resident Indians (NRIs) and Overseas Corporate Bodies predominantly owned by NRIs, will also be subject to guidelines issued under Foreign Exchange Management Act, 1999

**3.8 Laws applicable in regard to the Bonds**

- (i) Any matter not provided in this notification shall be governed by the Government Securities Act 2006 and the Rules/Regulations framed thereunder.
- (ii) The Provisions of the tax laws for the time being in force in India will be applicable for the purpose of assessing and determining the liability of the investors or the lenders.
- (iii) Any dispute in relation to the bonds shall be decided by the Courts in India.

4. The investment in bonds by the banks will not be reckoned as an eligible investment in Government Bonds for their statutory requirements.

(By order of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

## ANNEXURE – I

List of eligible subscriber and allocation of  
7.78% Tamil Nadu Special Bonds, 2023

Sl.No.	Name of eligible subscriber	Allotment of shares (Rupees in crore)
1	ICICI Sec PD	12.0940
2	Yes Bank	24.1880
3	ICICI Pru Life	24.1880
4	STCI PD	4.0310

## ANNEXURE – II

To

The Regional Director

Public Debt Office,

Reserve Bank of India,

Mumbai

**Subject: Issue of 7.78% Tamil Nadu Special Bonds 2023**

Sir,

In terms of Government of Tamil Nadu Finance Department, Notification No.\_\_\_\_\_, we are eligible to subscribe the captioned bonds for an aggregate amount of Rs.\_\_\_\_\_.

2. We accept the terms and conditions mentioned in the above notification and request you to issue the Bonds in electronic form by credit to our Subsidiary General Ledger (SGL) Account No.\_\_\_\_\_ maintained at Public Debt Office, Reserve Bank of India, Mumbai.

Yours faithfully,

Signature :

Name :

Designation :

Office Seal/Stamp :

Notification No.101/UDAY/W&amp;M-II/2017

Date: February 21, 2017

**Issue of 7.78% Tamil Nadu Special Bonds, 2023**

Special securities of **Rs.64.501 Crore (Rupees Sixty Four Crore Fifty Lakh and Ten Thousand only)** issued to lenders as per the names given in the Annexure-I to the Notification **No.101/UDAY/W&M-II/2017** dated February 21, 2017 under the scheme of "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" vide. Office Memorandum No 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 will be reckoned as Government Security within the meaning of section 2(f) of Government Securities Act 2006.

(By order and in the name of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

**No. II(1)/FIN/1(m-2)/2017.**

The following Notification is published:—

**NOTIFICATION***[No.4355/Ways and Means-II/2017.]***Issue of 7.78% Government of Tamil Nadu Special Bonds 2024**

Vide this Notification No.102/UDAY/W&M-II/2017, dated February 21, 2017, Government of Tamil Nadu (hereinafter referred to as "Government") hereby notifies issue of **7.78% Government of Tamil Nadu Special Bonds 2024** (hereinafter "Special Bonds") in terms of the Office Memorandum No. 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 on the subject "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)", (hereinafter referred as "the Scheme")tional and Financial Turnaround of Power Distribution Companies (DISCOMs)", (hereinafter referred as "the Scheme")

**2. Purpose of Issue**

- (i) The Special Bonds are being issued in favour of subscriber(s) on private placement basis to take over the liability of the DISCOMS.
- (ii) The subscriber(s) have agreed that with the takeover of the outstanding liabilities by the State Government, by the issuance of the Special Bonds in their favour, the outstanding liability of the DISCOMS and the State Government guarantee in this respect shall stand extinguished.
- (iii) The extinguishment of the liability is accordingly in accordance with the applicable terms and conditions of their issuance / and with the consent of the lenders.
- (iv) In terms of the Office Memorandum of Ministry of Power, GOI dated 20 November, 2015, the issuance of Special Bonds is not to be counted against the fiscal deficit limit for the fiscal year 2016-17.
- (v) Consent of the Central Government has been obtained for the issue of Special Bonds as required by Article 293(3) of the Constitution of India.

**3. The general terms and conditions applicable to bonds are as under:**

The issuance of Special Bonds shall be subject to the terms and conditions of this Notification and compliance with the terms and conditions of the Scheme.

**3.1 Eligibility for Investment**

Only the entities referred to in the Annexure-I hereto shall be eligible for initial subscription to bonds and their subscription to the bonds shall be limited to the extent of the amount, as shown against their respective names.

**3.2 Price**

The face value of each bond shall be Rs.100.

The bonds shall be issued on application, at par, for the amount as per the application made by the eligible subscriber(s).

**3.3 Application Procedure**

The bonds shall be issued on application as per pro-forma in Annexure-II from the eligible entities.

**3.4 Form of security**

The bonds will be issued in electronic form only by credit to Subsidiary General Ledger (SGL) account maintained with Public Debt Office, Reserve Bank of India, Mumbai.

**3.5 Tenure of Bond and Payment of Interest**

- (i) The Special Bonds will be of **7** year tenure commencing from **February 22, 2017**
- (ii) The bonds shall carry a nominal interest at the rate of **7.78** per cent per annum on the outstanding balances. Day count basis 30/360 will be used for interest calculation.
- (iii) The interest will be paid on half yearly basis on **August 22** and **February 22** of each year till maturity.
- (iv) Interest will be paid after rounding off the amount to the nearest whole rupee. For this purpose, amount of interest less than fifty paise will be ignored and fifty paise or more will be rounded off to the next rupee.

**3.6 Repayment of Bonds**

The bonds will be repaid at par on **February 22, 2024**.

**3.7 Transferability of Bonds**

- (i) The bonds may be renewed, sub-divided, consolidated, traded and transferred in accordance with the provisions of the Government securities Act 2006 framed thereunder and any further notification which may be issued by the Government from time to time in this behalf.
- (ii) Transfer of the bonds to/by Foreign Institutional Investors (FIIs), will be subject to SEBI (FIIs') Regulations and those to/by Non-Resident Indians (NRIs) and Overseas Corporate Bodies predominantly owned by NRIs, will also be subject to guidelines issued under Foreign Exchange Management Act, 1999

**3.8 Laws applicable in regard to the Bonds**

- (i) Any matter not provided in this notification shall be governed by the Government Securities Act 2006 and the Rules/Regulations framed thereunder.
- (ii) The Provisions of the tax laws for the time being in force in India will be applicable for the purpose of assessing and determining the liability of the investors or the lenders.
- (iii) Any dispute in relation to the bonds shall be decided by the Courts in India.

4. The investment in bonds by the banks will not be reckoned as an eligible investment in Government Bonds for their statutory requirements.

(By order of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

## ANNEXURE – I

## List of eligible subscriber and allocation of

## 7.78% Tamil Nadu Special Bonds, 2024

<i>Sl.No.</i>	<i>Name of eligible subscriber</i>	<i>Allotment of shares (Rupees in crore)</i>
1	ICICI Sec PD	12.0940
2	Yes Bank	24.1880
3	ICICI Pru Life	24.1880
4	STCI PD	4.0310

## ANNEXURE – II

To  
The Regional Director  
Public Debt Office,  
Reserve Bank of India,  
Mumbai

**Subject: Issue of 7.78% Tamil Nadu Special Bonds 2024**

Sir,

In terms of Government of Tamil Nadu Finance Department, Notification No.———, we are eligible to subscribe the captioned bonds for an aggregate amount of Rs.———

2. We accept the terms and conditions mentioned in the above notification and request you to issue the Bonds in electronic form by credit to our Subsidiary General Ledger (SGL) Account No.——— maintained at Public Debt Office, Reserve Bank of India, Mumbai.

Yours faithfully,

Signature :

Name :

Designation :

Office Seal/Stamp :

Notification No.102/UDAY/W&amp;M-II/2017

Date: February 21, 2017

**Issue of 7.78% Tamil Nadu Special Bonds, 2024**

Special securities of **Rs.64.501 Crore (Rupees Sixty Four Crore Fifty Lakh and Ten Thousand only)** issued to lenders as per the names given in the Annexure-I to the Notification **No.102/UDAY/W&M-II/2017** dated February 21, 2017 under the scheme of "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" vide. Office Memorandum No 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 will be reckoned as Government Security within the meaning of section 2(f) of Government Securities Act 2006.

(By order and in the name of the Governor of Tamil Nadu)

K. SHANMUGAM,  
*Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.*

**No. II(1)/FIN/1(m-3)/2017.**

The following Notification is published:—

**NOTIFICATION**

*[No.4355/Ways and Means-II/2017.]*

**Issue of 7.78% Government of Tamil Nadu Special Bonds 2025**

Vide this Notification No.103/UDAY/W&M-II/2017, dated February 21, 2017, Government of Tamil Nadu (hereinafter referred to as "Government") hereby notifies issue of **7.78% Government of Tamil Nadu Special Bonds 2025** (hereinafter "Special Bonds") in terms of the Office Memorandum No. 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 on the subject "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)", (hereinafter referred as "the Scheme")

**2. Purpose of Issue**

- (i) The Special Bonds are being issued in favour of subscriber(s) on private placement basis to take over the liability of the DISCOMS.
- (ii) The subscriber(s) have agreed that with the takeover of the outstanding liabilities by the State Government, by the issuance of the Special Bonds in their favour, the outstanding liability of the DISCOMS and the State Government guarantee in this respect shall stand extinguished.
- (iii) The extinguishment of the liability is accordingly in accordance with the applicable terms and conditions of their issuance / and with the consent of the lenders.
- (iv) In terms of the Office Memorandum of Ministry of Power, GOI dated 20 November, 2015, the issuance of Special Bonds is not to be counted against the fiscal deficit limit for the fiscal year 2016-17.
- (v) Consent of the Central Government has been obtained for the issue of Special Bonds as required by Article 293(3) of the Constitution of India.

**3. The general terms and conditions applicable to bonds are as under:**

The issuance of Special Bonds shall be subject to the terms and conditions of this Notification and compliance with the terms and conditions of the Scheme.

**3.1 Eligibility for Investment**

Only the entities referred to in the Annexure-I hereto shall be eligible for initial subscription to bonds and their subscription to the bonds shall be limited to the extent of the amount, as shown against their respective names.

**3.2 Price**

The face value of each bond shall be Rs.100.

The bonds shall be issued on application, at par, for the amount as per the application made by the eligible subscriber(s).

**3.3 Application Procedure**

The bonds shall be issued on application as per pro-forma in Annexure-II from the eligible entities.

**3.4 Form of security**

The bonds will be issued in electronic form only by credit to Subsidiary General Ledger (SGL) account maintained with Public Debt Office, Reserve Bank of India, Mumbai.

**3.5 Tenure of Bond and Payment of Interest**

- (i) The Special Bonds will be of **8** year tenure commencing from **February 22, 2017**
- (ii) The bonds shall carry a nominal interest at the rate of **7.78** per cent per annum on the outstanding balances. Day count basis 30/360 will be used for interest calculation.
- (iii) The interest will be paid on half yearly basis on **August 22** and **February 22** of each year till maturity.
- (iv) Interest will be paid after rounding off the amount to the nearest whole rupee. For this purpose, amount of interest less than fifty paise will be ignored and fifty paise or more will be rounded off to the next rupee.

**3.6 Repayment of Bonds**

The bonds will be repaid at par on **February 22, 2025**.

**3.7 Transferability of Bonds**

- (i) The bonds may be renewed, sub-divided, consolidated, traded and transferred in accordance with the provisions of the Government securities Act 2006 framed thereunder and any further notification which may be issued by the Government from time to time in this behalf.
- (ii) Transfer of the bonds to/by Foreign Institutional Investors (FIIs), will be subject to SEBI (FIIs') Regulations and those to/by Non-Resident Indians (NRIs) and Overseas Corporate Bodies predominantly owned by NRIs, will also be subject to guidelines issued under Foreign Exchange Management Act, 1999

**3.8 Laws applicable in regard to the Bonds**

- (i) Any matter not provided in this notification shall be governed by the Government Securities Act 2006 and the Rules/Regulations framed thereunder.
- (ii) The Provisions of the tax laws for the time being in force in India will be applicable for the purpose of assessing and determining the liability of the investors or the lenders.
- (iii) Any dispute in relation to the bonds shall be decided by the Courts in India.

4. The investment in bonds by the banks will not be reckoned as an eligible investment in Government Bonds for their statutory requirements.

(By order of the Governor of Tamil Nadu)

K. SHANMUGAM,  
*Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.*



## ANNEXURE – I

## List of eligible subscriber and allocation of

## 7.78% Tamil Nadu Special Bonds, 2025

<i>Sl.No.</i>	<i>Name of eligible subscriber</i>	<i>Allotment of shares (Rupees in crore)</i>
1	ICICI Sec PD	12.0940
2	Yes Bank	24.1880
3	ICICI Pru Life	24.1880
4	STCI PD	4.0310

## ANNEXURE – II

To

The Regional Director  
Public Debt Office,  
Reserve Bank of India,  
Mumbai

**Subject: Issue of 7.78% Tamil Nadu Special Bonds 2025**

Sir,

In terms of Government of Tamil Nadu Finance Department, Notification No.\_\_\_\_\_, we are eligible to subscribe the captioned bonds for an aggregate amount of Rs.\_\_\_\_\_.

2. We accept the terms and conditions mentioned in the above notification and request you to issue the Bonds in electronic form by credit to our Subsidiary General Ledger (SGL) Account No.\_\_\_\_\_ maintained at Public Debt Office, Reserve Bank of India, Mumbai.

Yours faithfully,

Signature :

Name :

Designation :

Office Seal/Stamp :

## FINANCE (WAYS AND MEANS – II) DEPARTMENT

Notification No.103/UDAY/W&amp;M-II/2017

Date: February 21, 2017

**Issue of 7.78% Tamil Nadu Special Bonds, 2026**

Special securities of **Rs.64.501 Crore (Rupees Sixty Four Crore Fifty Lakh and Ten Thousand only)** issued to lenders as per the names given in the Annexure-I to the Notification **No.103/UDAY/W&M-II/2017** dated February 21, 2017 under the scheme of "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" vide. Office Memorandum No 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 will be reckoned as Government Security within the meaning of section 2(f) of Government Securities Act 2006.

(By order and in the name of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

**No. II(1)/FIN/1(m-4)/2017.**

The following Notification is published:—

**NOTIFICATION***[No.4355/Ways and Means-II/2017.]***Issue of 7.78% Government of Tamil Nadu Special Bonds 2026**

Vide this Notification No.104/UDAY/W&M-II/2017, dated February 21, 2017, Government of Tamil Nadu (hereinafter referred to as "Government") hereby notifies issue of **7.78% Government of Tamil Nadu Special Bonds 2026** (hereinafter "Special Bonds") in terms of the Office Memorandum No. 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 on the subject "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)", (hereinafter referred as "the Scheme")

**2. Purpose of Issue**

- (i) The Special Bonds are being issued in favour of subscriber(s) on private placement basis to take over the liability of the DISCOMS.
- (ii) The subscriber(s) have agreed that with the takeover of the outstanding liabilities by the State Government, by the issuance of the Special Bonds in their favour, the outstanding liability of the DISCOMS and the State Government guarantee in this respect shall stand extinguished.
- (iii) The extinguishment of the liability is accordingly in accordance with the applicable terms and conditions of their issuance / and with the consent of the lenders.
- (iv) In terms of the Office Memorandum of Ministry of Power, GOI dated 20 November, 2015, the issuance of Special Bonds is not to be counted against the fiscal deficit limit for the fiscal year 2016-17.
- (v) Consent of the Central Government has been obtained for the issue of Special Bonds as required by Article 293(3) of the Constitution of India.

**3. The general terms and conditions applicable to bonds are as under:**

The issuance of Special Bonds shall be subject to the terms and conditions of this Notification and compliance with the terms and conditions of the Scheme.

**3.1 Eligibility for Investment**

Only the entities referred to in the Annexure-I hereto shall be eligible for initial subscription to bonds and their subscription to the bonds shall be limited to the extent of the amount, as shown against their respective names.

**3.2 Price**

The face value of each bond shall be Rs.100.

The bonds shall be issued on application, at par, for the amount as per the application made by the eligible subscriber(s).

**3.3 Application Procedure**

The bonds shall be issued on application as per pro-forma in Annexure-II from the eligible entities.

**3.4 Form of security**

The bonds will be issued in electronic form only by credit to Subsidiary General Ledger (SGL) account maintained with Public Debt Office, Reserve Bank of India, Mumbai.

**3.5 Tenure of Bond and Payment of Interest**

- (i) The Special Bonds will be of **9** year tenure commencing from **February 22, 2017**
- (ii) The bonds shall carry a nominal interest at the rate of **7.78** per cent per annum on the outstanding balances. Day count basis 30/360 will be used for interest calculation.
- (iii) The interest will be paid on half yearly basis on **August 22** and **February 22** of each year till maturity.
- (iv) Interest will be paid after rounding off the amount to the nearest whole rupee. For this purpose, amount of interest less than fifty paise will be ignored and fifty paise or more will be rounded off to the next rupee.

**3.6 Repayment of Bonds**

The bonds will be repaid at par on **February 22, 2026**.

**3.7 Transferability of Bonds**

- (i) The bonds may be renewed, sub-divided, consolidated, traded and transferred in accordance with the provisions of the Government securities Act 2006 framed thereunder and any further notification which may be issued by the Government from time to time in this behalf.
- (ii) Transfer of the bonds to/by Foreign Institutional Investors (FIIs), will be subject to SEBI (FIIs') Regulations and those to/by Non-Resident Indians (NRIs) and Overseas Corporate Bodies predominantly owned by NRIs, will also be subject to guidelines issued under Foreign Exchange Management Act, 1999

**3.8 Laws applicable in regard to the Bonds**

- (i) Any matter not provided in this notification shall be governed by the Government Securities Act 2006 and the Rules/Regulations framed thereunder.
- (ii) The Provisions of the tax laws for the time being in force in India will be applicable for the purpose of assessing and determining the liability of the investors or the lenders.
- (iii) Any dispute in relation to the bonds shall be decided by the Courts in India.

4. The investment in bonds by the banks will not be reckoned as an eligible investment in Government Bonds for their statutory requirements.

(By order of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

## ANNEXURE – I

## List of eligible subscriber and allocation of

## 7.78% Tamil Nadu Special Bonds, 2026

<i>Sl.No.</i>	<i>Name of eligible subscriber</i>	<i>Allotment of shares (Rupees in crore)</i>
1	ICICI Sec PD	12.0940
2	Yes Bank	24.1880
3	ICICI Pru Life	24.1880
4	STCI PD	4.0310

## ANNEXURE – II

To

The Regional Director  
Public Debt Office,  
Reserve Bank of India,  
Mumbai

**Subject: Issue of 7.78% Tamil Nadu Special Bonds 2026**

Sir,

In terms of Government of Tamil Nadu Finance Department, Notification No. \_\_\_\_\_, we are eligible to subscribe the captioned bonds for an aggregate amount of Rs. \_\_\_\_\_

2. We accept the terms and conditions mentioned in the above notification and request you to issue the Bonds in electronic form by credit to our Subsidiary General Ledger (SGL) Account No. \_\_\_\_\_ maintained at Public Debt Office, Reserve Bank of India, Mumbai.

Yours faithfully,

Signature :

Name :

Designation :

Office Seal/Stamp :

Notification No.104/UDAY/W&amp;M-II/2017

Date: February 21, 2017

**Issue of 7.78% Tamil Nadu Special Bonds, 2026**

Special securities of **Rs.64.501 Crore (Rupees Sixty Four Crore Fifty Lakh and Ten Thousand only)** issued to lenders as per the names given in the Annexure-I to the Notification **No.104/UDAY/W&M-II/2017** dated February 21, 2017 under the scheme of "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" vide. Office Memorandum No 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 will be reckoned as Government Security within the meaning of section 2(f) of Government Securities Act 2006.

(By Order and in the name of the Governor of Tamil Nadu)

K. SHANMUGAM,  
*Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.*

**No. II(1)/FIN/1(m-5)/2017.**

The following Notification is published:—

**NOTIFICATION**

[No.4355/Ways and Means-II/2017.]

**Issue of 7.78% Government of Tamil Nadu Special Bonds 2027**

Vide this Notification No.105/UDAY/W&M-II/2017, dated February 21, 2017, Government of Tamil Nadu (hereinafter referred to as "Government") hereby notifies issue of **7.78% Government of Tamil Nadu Special Bonds 2027** (hereinafter "Special Bonds") in terms of the Office Memorandum No. 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 on the subject "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)", (hereinafter referred as "the Scheme")

**2. Purpose of Issue**

- (i) The Special Bonds are being issued in favour of subscriber(s) on private placement basis to take over the liability of the DISCOMS.
- (ii) The subscriber(s) have agreed that with the takeover of the outstanding liabilities by the State Government, by the issuance of the Special Bonds in their favour, the outstanding liability of the DISCOMS and the State Government guarantee in this respect shall stand extinguished.
- (iii) The extinguishment of the liability is accordingly in accordance with the applicable terms and conditions of their issuance / and with the consent of the lenders.
- (iv) In terms of the Office Memorandum of Ministry of Power, GOI dated 20 November, 2015, the issuance of Special Bonds is not to be counted against the fiscal deficit limit for the fiscal year 2016-17.
- (v) Consent of the Central Government has been obtained for the issue of Special Bonds as required by Article 293(3) of the Constitution of India.

**3. The general terms and conditions applicable to bonds are as under:**

The issuance of Special Bonds shall be subject to the terms and conditions of this Notification and compliance with the terms and conditions of the Scheme.

**3.1 Eligibility for Investment**

Only the entities referred to in the Annexure-I hereto shall be eligible for initial subscription to bonds and their subscription to the bonds shall be limited to the extent of the amount, as shown against their respective names.

**3.2 Price**

The face value of each bond shall be Rs.100.

The bonds shall be issued on application, at par, for the amount as per the application made by the eligible subscriber(s).

**3.3 Application Procedure**

The bonds shall be issued on application as per pro-forma in Annexure-II from the eligible entities.

**3.4 Form of security**

The bonds will be issued in electronic form only by credit to Subsidiary General Ledger (SGL) account maintained with Public Debt Office, Reserve Bank of India, Mumbai.

**3.5 Tenure of Bond and Payment of Interest**

- (i) The Special Bonds will be of **10** year tenure commencing from **February 22, 2017**
- (ii) The bonds shall carry a nominal interest at the rate of **7.78** per cent per annum on the outstanding balances. Day count basis 30/360 will be used for interest calculation.
- (iii) The interest will be paid on half yearly basis on **August 22** and **February 22** of each year till maturity.
- (iv) Interest will be paid after rounding off the amount to the nearest whole rupee. For this purpose, amount of interest less than fifty paise will be ignored and fifty paise or more will be rounded off to the next rupee.

**3.6 Repayment of Bonds**

The bonds will be repaid at par on **February 22, 2027**.

**3.7 Transferability of Bonds**

- (i) The bonds may be renewed, sub-divided, consolidated, traded and transferred in accordance with the provisions of the Government securities Act 2006 framed thereunder and any further notification which may be issued by the Government from time to time in this behalf.
- (ii) Transfer of the bonds to/by Foreign Institutional Investors (FIIs), will be subject to SEBI (FIIs') Regulations and those to/by Non-Resident Indians (NRIs) and Overseas Corporate Bodies predominantly owned by NRIs, will also be subject to guidelines issued under Foreign Exchange Management Act, 1999

**3.8 Laws applicable in regard to the Bonds**

- (i) Any matter not provided in this notification shall be governed by the Government Securities Act 2006 and the Rules/Regulations framed thereunder.
- (ii) The Provisions of the tax laws for the time being in force in India will be applicable for the purpose of assessing and determining the liability of the investors or the lenders.
- (iii) Any dispute in relation to the bonds shall be decided by the Courts in India.

4. The investment in bonds by the banks will not be reckoned as an eligible investment in Government Bonds for their statutory requirements.

(By order of the Governor of Tamil Nadu)

K. SHANMUGAM,  
*Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.*

**ANNEXURE – I****List of eligible subscriber and allocation of****7.78% Tamil Nadu Special Bonds, 2027**

<i>Sl.No.</i>	<i>Name of eligible subscriber</i>	<i>Allotment of shares (Rupees in crore)</i>
1	ICICI Sec PD	12.0940
2	Yes Bank	24.1880
3	ICICI Pru Life	24.1880
4	STCI PD	4.0310

**ANNEXURE – II**

To

The Regional Director  
Public Debt Office,  
Reserve Bank of India,  
Mumbai

**Subject: Issue of 7.78% Tamil Nadu Special Bonds 2027**

Sir,

In terms of Government of Tamil Nadu Finance Department, Notification No. \_\_\_\_\_, we are eligible to subscribe the captioned bonds for an aggregate amount of Rs. \_\_\_\_\_

2. We accept the terms and conditions mentioned in the above notification and request you to issue the Bonds in electronic form by credit to our Subsidiary General Ledger (SGL) Account No. \_\_\_\_\_ maintained at Public Debt Office, Reserve Bank of India, Mumbai.

Yours faithfully,

Signature :

Name :

Designation :

Office Seal/Stamp :

Notification No.105/UDAY/W&amp;M-II/2017

Date: February 21, 2017

**Issue of 7.78% Tamil Nadu Special Bonds, 2027**

Special securities of **Rs.64.501 Crore (Rupees Sixty Four Crore Fifty Lakh and Ten Thousand only)** issued to lenders as per the names given in the Annexure-I to the Notification **No.105/UDAY/W&M-II/2017** dated February 21, 2017 under the scheme of "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" vide. Office Memorandum No 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 will be reckoned as Government Security within the meaning of section 2(f) of Government Securities Act 2006.

(By Order and in the name of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

**No. II(1)/FIN/1(m-6)/2017.**

The following Notification is published:—

**NOTIFICATION***[No.4355/Ways and Means-II/2017.]***Issue of 7.78% Government of Tamil Nadu Special Bonds 2028**

Vide this Notification No.106/UDAY/W&M-II/2017, dated February 21, 2017, Government of Tamil Nadu (hereinafter referred to as "Government") hereby notifies issue of **7.78% Government of Tamil Nadu Special Bonds 2028** (hereinafter "Special Bonds") in terms of the Office Memorandum No. 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 on the subject "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)", (hereinafter referred as "the Scheme")

**2. Purpose of Issue**

- (i) The Special Bonds are being issued in favour of subscriber(s) on private placement basis to take over the liability of the DISCOMS.
- (ii) The subscriber(s) have agreed that with the takeover of the outstanding liabilities by the State Government, by the issuance of the Special Bonds in their favour, the outstanding liability of the DISCOMS and the State Government guarantee in this respect shall stand extinguished.
- (iii) The extinguishment of the liability is accordingly in accordance with the applicable terms and conditions of their issuance / and with the consent of the lenders.
- (iv) In terms of the Office Memorandum of Ministry of Power, GOI dated 20 November, 2015, the issuance of Special Bonds is not to be counted against the fiscal deficit limit for the fiscal year 2016-17.
- (v) Consent of the Central Government has been obtained for the issue of Special Bonds as required by Article 293(3) of the Constitution of India.

**3. The general terms and conditions applicable to bonds are as under:**

The issuance of Special Bonds shall be subject to the terms and conditions of this Notification and compliance with the terms and conditions of the Scheme.



**3.1 Eligibility for Investment**

Only the entities referred to in the Annexure-I hereto shall be eligible for initial subscription to bonds and their subscription to the bonds shall be limited to the extent of the amount, as shown against their respective names.

**3.2 Price**

The face value of each bond shall be Rs.100.

The bonds shall be issued on application, at par, for the amount as per the application made by the eligible subscriber(s).

**3.3 Application Procedure**

The bonds shall be issued on application as per pro-forma in Annexure-II from the eligible entities.

**3.4 Form of security**

The bonds will be issued in electronic form only by credit to Subsidiary General Ledger (SGL) account maintained with Public Debt Office, Reserve Bank of India, Mumbai.

**3.5 Tenure of Bond and Payment of Interest**

- (i) The Special Bonds will be of **11** year tenure commencing from **February 22, 2017**
- (ii) The bonds shall carry a nominal interest at the rate of **7.78** per cent per annum on the outstanding balances. Day count basis 30/360 will be used for interest calculation.
- (iii) The interest will be paid on half yearly basis on **August 22** and **February 22** of each year till maturity.
- (iv) Interest will be paid after rounding off the amount to the nearest whole rupee. For this purpose, amount of interest less than fifty paise will be ignored and fifty paise or more will be rounded off to the next rupee.

**3.6 Repayment of Bonds**

The bonds will be repaid at par on **February 22, 2028**.

**3.7 Transferability of Bonds**

- (i) The bonds may be renewed, sub-divided, consolidated, traded and transferred in accordance with the provisions of the Government securities Act 2006 framed thereunder and any further notification which may be issued by the Government from time to time in this behalf.
- (ii) Transfer of the bonds to/by Foreign Institutional Investors (FIIs), will be subject to SEBI (FIIs') Regulations and those to/by Non-Resident Indians (NRIs) and Overseas Corporate Bodies predominantly owned by NRIs, will also be subject to guidelines issued under Foreign Exchange Management Act, 1999

**3.8 Laws applicable in regard to the Bonds**

- (i) Any matter not provided in this notification shall be governed by the Government Securities Act 2006 and the Rules/Regulations framed thereunder.
- (ii) The Provisions of the tax laws for the time being in force in India will be applicable for the purpose of assessing and determining the liability of the investors or the lenders.
- (iii) Any dispute in relation to the bonds shall be decided by the Courts in India.

4. The investment in bonds by the banks will not be reckoned as an eligible investment in Government Bonds for their statutory requirements.

(By order of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

## ANNEXURE – I

## List of eligible subscriber and allocation of

## 7.78% Tamil Nadu Special Bonds, 2028

<i>Sl.No.</i>	<i>Name of eligible subscriber</i>	<i>Allotment of shares (Rupees in crore)</i>
1	ICICI Sec PD	12.0940
2	Yes Bank	24.1880
3	ICICI Pru Life	24.1880
4	STCI PD	4.0310

## ANNEXURE – II

To

The Regional Director  
Public Debt Office,  
Reserve Bank of India,  
Mumbai

**Subject: Issue of 7.78% Tamil Nadu Special Bonds 2028**

Sir,

In terms of Government of Tamil Nadu Finance Department, Notification No. \_\_\_\_\_, we are eligible to subscribe the captioned bonds for an aggregate amount of Rs. \_\_\_\_\_

2. We accept the terms and conditions mentioned in the above notification and request you to issue the Bonds in electronic form by credit to our Subsidiary General Ledger (SGL) Account No. \_\_\_\_\_ maintained at Public Debt Office, Reserve Bank of India, Mumbai.

Yours faithfully,

Signature :

Name :

Designation :

Office Seal/Stamp :

## FINANCE (WAYS AND MEANS – II) DEPARTMENT

Notification No.106/UDAY/W&amp;M-II/2017

Date: February 21, 2017

## Issue of 7.78% Tamil Nadu Special Bonds, 2028

Special securities of **Rs.64.501 Crore (Rupees Sixty Four Crore Fifty Lakh and Ten Thousand only)** issued to lenders as per the names given in the Annexure-I to the Notification **No.106/UDAY/W&M-II/2017** dated February 21, 2017 under the scheme of "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" vide. Office Memorandum No 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 will be reckoned as Government Security within the meaning of section 2(f) of Government Securities Act 2006.

(By Order and in the name of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

## No. II(1)/FIN/1(m-7)/2017.

The following Notification is published:—

## NOTIFICATION

[No.4355/Ways and Means-II/2017.]

## Issue of 7.78% Government of Tamil Nadu Special Bonds 2029

Vide this Notification No.107/UDAY/W&M-II/2017, dated February 21, 2017, Government of Tamil Nadu (hereinafter referred to as "Government") hereby notifies issue of **7.78% Government of Tamil Nadu Special Bonds 2027** (hereinafter "Special Bonds") in terms of the Office Memorandum No. 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 on the subject "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)", (hereinafter referred as "the Scheme")

## 2. Purpose of Issue

- (i) The Special Bonds are being issued in favour of subscriber(s) on private placement basis to take over the liability of the DISCOMS.
- (ii) The subscriber(s) have agreed that with the takeover of the outstanding liabilities by the State Government, by the issuance of the Special Bonds in their favour, the outstanding liability of the DISCOMS and the State Government guarantee in this respect shall stand extinguished.
- (iii) The extinguishment of the liability is accordingly in accordance with the applicable terms and conditions of their issuance / and with the consent of the lenders.
- (iv) In terms of the Office Memorandum of Ministry of Power, GOI dated 20 November, 2015, the issuance of Special Bonds is not to be counted against the fiscal deficit limit for the fiscal year 2016-17.
- (v) Consent of the Central Government has been obtained for the issue of Special Bonds as required by Article 293(3) of the Constitution of India.

## 3. The general terms and conditions applicable to bonds are as under:

The issuance of Special Bonds shall be subject to the terms and conditions of this Notification and compliance with the terms and conditions of the Scheme.

## 3.1 Eligibility for Investment

Only the entities referred to in the Annexure-I hereto shall be eligible for initial subscription to bonds and their subscription to the bonds shall be limited to the extent of the amount, as shown against their respective names.

**3.2 Price**

The face value of each bond shall be Rs.100.

The bonds shall be issued on application, at par, for the amount as per the application made by the eligible subscriber(s).

**3.3 Application Procedure**

The bonds shall be issued on application as per pro-forma in Annexure-II from the eligible entities.

**3.4 Form of security**

The bonds will be issued in electronic form only by credit to Subsidiary General Ledger (SGL) account maintained with Public Debt Office, Reserve Bank of India, Mumbai.

**3.5 Tenure of Bond and Payment of Interest**

- (i) The Special Bonds will be of **12** year tenure commencing from **February 22, 2017**
- (ii) The bonds shall carry a nominal interest at the rate of **7.78** per cent per annum on the outstanding balances. Day count basis 30/360 will be used for interest calculation.
- (iii) The interest will be paid on half yearly basis on **August 22** and **February 22** of each year till maturity.
- (iv) Interest will be paid after rounding off the amount to the nearest whole rupee. For this purpose, amount of interest less than fifty paise will be ignored and fifty paise or more will be rounded off to the next rupee.

**3.6 Repayment of Bonds**

The bonds will be repaid at par on **February 22, 2029**.

**3.7 Transferability of Bonds**

- (i) The bonds may be renewed, sub-divided, consolidated, traded and transferred in accordance with the provisions of the Government securities Act 2006 framed thereunder and any further notification which may be issued by the Government from time to time in this behalf.
- (ii) Transfer of the bonds to/by Foreign Institutional Investors (FIIs), will be subject to SEBI (FIIs') Regulations and those to/by Non-Resident Indians (NRIs) and Overseas Corporate Bodies predominantly owned by NRIs, will also be subject to guidelines issued under Foreign Exchange Management Act, 1999

**3.8 Laws applicable in regard to the Bonds**

- (i) Any matter not provided in this notification shall be governed by the Government Securities Act 2006 and the Rules/Regulations framed thereunder.
- (ii) The Provisions of the tax laws for the time being in force in India will be applicable for the purpose of assessing and determining the liability of the investors or the lenders.
- (iii) Any dispute in relation to the bonds shall be decided by the Courts in India.

4. The investment in bonds by the banks will not be reckoned as an eligible investment in Government Bonds for their statutory requirements.

(By order of the Governor of Tamil Nadu)

K. SHANMUGAM,  
*Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.*

**ANNEXURE – I****List of eligible subscriber and allocation of****7.78% Tamil Nadu Special Bonds, 2029**

<i>Sl.No.</i>	<i>Name of eligible subscriber</i>	<i>Allotment of shares (Rupees in crore)</i>
1	ICICI Sec PD	12.0940
2	Yes Bank	24.1880
3	ICICI Pru Life	24.1880
4	STCI PD	4.0310

**ANNEXURE – II**

To

The Regional Director  
Public Debt Office,  
Reserve Bank of India,  
Mumbai.

**Subject: Issue of 7.78% Tamil Nadu Special Bonds 2029**

Sir,

In terms of Government of Tamil Nadu Finance Department, Notification No.\_\_\_\_\_, we are eligible to subscribe the captioned bonds for an aggregate amount of Rs.\_\_\_\_\_

2. We accept the terms and conditions mentioned in the above notification and request you to issue the Bonds in electronic form by credit to our Subsidiary General Ledger (SGL) Account No.\_\_\_\_\_ maintained at Public Debt Office, Reserve Bank of India, Mumbai.

Yours faithfully,

Signature :

Name :

Designation :

Office Seal/Stamp :

Notification No.107/UDAY/W&amp;M-II/2017

Date: February 21, 2017

**Issue of 7.78% Tamil Nadu Special Bonds, 2030**

Special securities of **Rs.64.501 Crore (Rupees Sixty Four Crore Fifty Lakh and Ten Thousand only)** issued to lenders as per the names given in the Annexure-I to the Notification **No.107/UDAY/W&M-II/2017** dated February 21, 2017 under the scheme of "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" *vide* Office Memorandum No 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 will be reckoned as Government Security within the meaning of section 2(f) of Government Securities Act 2006.

(By Order and in the name of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

**No. II(1)/FIN/1(m-8)/2017.**

The following Notification is published:—

**NOTIFICATION***[No.4355/Ways and Means-II/2017.]***Issue of 7.78% Government of Tamil Nadu Special Bonds 2030**

*Vide* this Notification No.108/UDAY/W&M-II/2017, dated February 21, 2017, Government of Tamil Nadu (hereinafter referred to as "Government") hereby notifies issue of **7.78% Government of Tamil Nadu Special Bonds 2030** (hereinafter "Special Bonds") in terms of the Office Memorandum No. 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 on the subject "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)", (hereinafter referred as "the Scheme")

**2. Purpose of Issue**

- (i) The Special Bonds are being issued in favour of subscriber(s) on private placement basis to take over the liability of the DISCOMS.
- (ii) The subscriber(s) have agreed that with the takeover of the outstanding liabilities by the State Government, by the issuance of the Special Bonds in their favour, the outstanding liability of the DISCOMS and the State Government guarantee in this respect shall stand extinguished.
- (iii) The extinguishment of the liability is accordingly in accordance with the applicable terms and conditions of their issuance / and with the consent of the lenders.
- (iv) In terms of the Office Memorandum of Ministry of Power, GOI dated 20 November, 2015, the issuance of Special Bonds is not to be counted against the fiscal deficit limit for the fiscal year 2016-17.
- (v) Consent of the Central Government has been obtained for the issue of Special Bonds as required by Article 293(3) of the Constitution of India.

**3. The general terms and conditions applicable to bonds are as under:**

The issuance of Special Bonds shall be subject to the terms and conditions of this Notification and compliance with the terms and conditions of the Scheme.

**3.1 Eligibility for Investment**

Only the entities referred to in the Annexure-I hereto shall be eligible for initial subscription to bonds and their subscription to the bonds shall be limited to the extent of the amount, as shown against their respective names.

**3.2 Price**

The face value of each bond shall be Rs.100.

The bonds shall be issued on application, at par, for the amount as per the application made by the eligible subscriber(s).

### 3.3 Application Procedure

The bonds shall be issued on application as per pro-forma in Annexure-II from the eligible entities.

### 3.4 Form of security

The bonds will be issued in electronic form only by credit to Subsidiary General Ledger (SGL) account maintained with Public Debt Office, Reserve Bank of India, Mumbai.

### 3.5 Tenure of Bond and Payment of Interest

- (i) The Special Bonds will be of **13** year tenure commencing from **February 22, 2017**
- (ii) The bonds shall carry a nominal interest at the rate of **7.78** per cent per annum on the outstanding balances. Day count basis 30/360 will be used for interest calculation.
- (iii) The interest will be paid on half yearly basis on **August 22** and **February 22** of each year till maturity.
- (iv) Interest will be paid after rounding off the amount to the nearest whole rupee. For this purpose, amount of interest less than fifty paise will be ignored and fifty paise or more will be rounded off to the next rupee.

### 3.6 Repayment of Bonds

The bonds will be repaid at par on **February 22, 2030**.

### 3.7 Transferability of Bonds

- (i) The bonds may be renewed, sub-divided, consolidated, traded and transferred in accordance with the provisions of the Government securities Act 2006 framed thereunder and any further notification which may be issued by the Government from time to time in this behalf.
- (ii) Transfer of the bonds to/by Foreign Institutional Investors (FIIs), will be subject to SEBI (FIIs') Regulations and those to/by Non-Resident Indians (NRIs) and Overseas Corporate Bodies predominantly owned by NRIs, will also be subject to guidelines issued under Foreign Exchange Management Act, 1999

### 3.8 Laws applicable in regard to the Bonds

- (i) Any matter not provided in this notification shall be governed by the Government Securities Act 2006 and the Rules/Regulations framed thereunder.
- (ii) The Provisions of the tax laws for the time being in force in India will be applicable for the purpose of assessing and determining the liability of the investors or the lenders.
- (iii) Any dispute in relation to the bonds shall be decided by the Courts in India.

4. The investment in bonds by the banks will not be reckoned as an eligible investment in Government Bonds for their statutory requirements.

(By order of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

## ANNEXURE – I

List of eligible subscriber and allocation of  
7.78% Tamil Nadu Special Bonds, 2030

Sl.No.	Name of eligible subscriber	Allotment of shares (Rupees in crore)
1	ICICI Sec PD	12.0940
2	Yes Bank	24.1880
3	ICICI Pru Life	24.1880
4	STCI PD	4.0310

## ANNEXURE – II

To

The Regional Director  
Public Debt Office,  
Reserve Bank of India,  
Mumbai.

**Subject: Issue of 7.78% Tamil Nadu Special Bonds 2030**

Sir,

In terms of Government of Tamil Nadu Finance Department, Notification No.\_\_\_\_\_, we are eligible to subscribe the captioned bonds for an aggregate amount of Rs.\_\_\_\_\_.

2. We accept the terms and conditions mentioned in the above notification and request you to issue the Bonds in electronic form by credit to our Subsidiary General Ledger (SGL) Account No.\_\_\_\_\_ maintained at Public Debt Office, Reserve Bank of India, Mumbai.

Yours faithfully,

Signature :

Name :

Designation :

Office Seal/Stamp :



Notification No.108/UDAY/W&amp;M-II/2017

Date: February 21, 2017

**Issue of 7.78% Tamil Nadu Special Bonds, 2031**

Special securities of **Rs.64.501 Crore (Rupees Sixty Four Crore Fifty Lakh and Ten Thousand only)** issued to lenders as per the names given in the Annexure-I to the Notification **No.108/UDAY/W&M-II/2017** dated February 21, 2017 under the scheme of "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" *vide* Office Memorandum No 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20th November, 2015 will be reckoned as Government Security within the meaning of section 2(f) of Government Securities Act 2006.

(By Order and in the name of the Governor of Tamil Nadu)

K. SHANMUGAM,  
*Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.*

**No. II(1)/FIN/1(m-9)/2017.**

The following Notification is published:—

**NOTIFICATION**

*[No.4355(4355/Ways and Means-II/2017.)*

**Issue of 7.78% Tamil Nadu Special Bonds, 2031**

Notification No.109/UDAY/W&M-II/2017, dated February 21, 2017, Government of Tamil Nadu (hereinafter referred to as "Government") hereby notifies issue of **7.78% Government of Tamil Nadu Special Bonds 2031** (hereinafter "Special Bonds") in terms of the Office Memorandum No. 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20th November, 2015 on the subject "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)", (hereinafter referred as "the Scheme")

**2. Purpose of Issue**

- (i) The Special Bonds are being issued in favour of subscriber(s) on private placement basis to take over the liability of the DISCOMS.
- (ii) The subscriber(s) have agreed that with the takeover of the outstanding liabilities by the State Government, by the issuance of the Special Bonds in their favour, the outstanding liability of the DISCOMS and the State Government guarantee in this respect shall stand extinguished.
- (iii) The extinguishment of the liability is accordingly in accordance with the applicable terms and conditions of their issuance / and with the consent of the lenders.
- (iv) In terms of the Office Memorandum of Ministry of Power, GOI dated 20 November, 2015, the issuance of Special Bonds is not to be counted against the fiscal deficit limit for the fiscal year 2016-17.
- (v) Consent of the Central Government has been obtained for the issue of Special Bonds as required by Article 293(3) of the Constitution of India.

**3. The general terms and conditions applicable to bonds are as under:**

The issuance of Special Bonds shall be subject to the terms and conditions of this Notification and compliance with the terms and conditions of the Scheme.

**3.1 Eligibility for Investment**

Only the entities referred to in the Annexure-I hereto shall be eligible for initial subscription to bonds and their subscription to the bonds shall be limited to the extent of the amount, as shown against their respective names.

**3.2 Price**

The face value of each bond shall be Rs.100.

The bonds shall be issued on application, at par, for the amount as per the application made by the eligible subscriber(s).

**3.3 Application Procedure**

The bonds shall be issued on application as per pro-forma in Annexure-II from the eligible entities.

**3.4 Form of security**

The bonds will be issued in electronic form only by credit to Subsidiary General Ledger (SGL) account maintained with Public Debt Office, Reserve Bank of India, Mumbai.

**3.5 Tenure of Bond and Payment of Interest**

- (i) The Special Bonds will be of **14** year tenure commencing from **February 22, 2017**
- (ii) The bonds shall carry a nominal interest at the rate of **7.78** per cent per annum on the outstanding balances. Day count basis 30/360 will be used for interest calculation.
- (iii) The interest will be paid on half yearly basis on **August 22** and **February 22** of each year till maturity.
- (iv) Interest will be paid after rounding off the amount to the nearest whole rupee. For this purpose, amount of interest less than fifty paise will be ignored and fifty paise or more will be rounded off to the next rupee.

**3.6 Repayment of Bonds**

The bonds will be repaid at par on **February 22, 2031**.

**3.7 Transferability of Bonds**

(i) The bonds may be renewed, sub-divided, consolidated, traded and transferred in accordance with the provisions of the Government securities Act 2006 framed thereunder and any further notification which may be issued by the Government from time to time in this behalf.

(ii) Transfer of the bonds to/by Foreign Institutional Investors (FIIs), will be subject to SEBI (FIIs') Regulations and those to/by Non-Resident Indians (NRIs) and Overseas Corporate Bodies predominantly owned by NRIs, will also be subject to guidelines issued under Foreign Exchange Management Act, 1999

**3.8 Laws applicable in regard to the Bonds**

(i) Any matter not provided in this notification shall be governed by the Government Securities Act 2006 and the Rules/Regulations framed thereunder.

(ii) The Provisions of the tax laws for the time being in force in India will be applicable for the purpose of assessing and determining the liability of the investors or the lenders.

(iii) Any dispute in relation to the bonds shall be decided by the Courts in India.

4. The investment in bonds by the banks will not be reckoned as an eligible investment in Government Bonds for their statutory requirements.

(By order of the Governor of Tamil Nadu)

K. SHANMUGAM,  
*Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.*

## ANNEXURE – I

## List of eligible subscriber and allocation of

## 7.78% Tamil Nadu Special Bonds, 2031

<i>Sl.No.</i>	<i>Name of eligible subscriber</i>	<i>Allotment of shares (Rupees in crore)</i>
1	ICICI Sec PD	12.0940
2	Yes Bank	24.1880
3	ICICI Pru Life	24.1880
4	STCI PD	4.0310

## ANNEXURE – II

To

The Regional Director  
Public Debt Office,  
Reserve Bank of India,  
Mumbai

**Subject: Issue of 7.78% Tamil Nadu Special Bonds 2031**

Sir,

In terms of Government of Tamil Nadu Finance Department, Notification No. \_\_\_\_\_, we are eligible to subscribe the captioned bonds for an aggregate amount of Rs. \_\_\_\_\_

2. We accept the terms and conditions mentioned in the above notification and request you to issue the Bonds in electronic form by credit to our Subsidiary General Ledger (SGL) Account No. \_\_\_\_\_ maintained at Public Debt Office, Reserve Bank of India, Mumbai.

Yours faithfully,

Signature :

Name :

Designation :

Office Seal/Stamp :

Notification No.109/UDAY/W&amp;M-II/2017

Date: February 21, 2017

**Issue of 7.78% Tamil Nadu Special Bonds, 2031**

Special securities of **Rs.64.501 Crore (Rupees Sixty Four Crore Fifty Lakh and Ten Thousand only)** issued to lenders as per the names given in the Annexure-I to the Notification **No.109/UDAY/W&M-II/2017** dated February 21, 2017 under the scheme of "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" *vide*. Office Memorandum No 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20th November, 2015 will be reckoned as Government Security within the meaning of section 2(f) of Government Securities Act 2006.

(By Order and in the name of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

**No. II(1)/FIN/1(m-10)/2017.**

The following Notification is published:—

**NOTIFICATION**

[No.4355/Ways and Means-II/2017.]

**Issue of 7.78% Government of Tamil Nadu Special Bonds 2032**

*Vide* this Notification No.110/UDAY/W&M-II/2017, dated February 21, 2017, Government of Tamil Nadu (hereinafter referred to as "Government") hereby notifies issue of **7.78% Government of Tamil Nadu Special Bonds 2032** (hereinafter "Special Bonds") in terms of the Office Memorandum No. 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20th November, 2015 on the subject "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)", (hereinafter referred as "the Scheme")

**2. Purpose of Issue**

- (i) The Special Bonds are being issued in favour of subscriber(s) on private placement basis to take over the liability of the DISCOMS.
- (ii) The subscriber(s) have agreed that with the takeover of the outstanding liabilities by the State Government, by the issuance of the Special Bonds in their favour, the outstanding liability of the DISCOMS and the State Government guarantee in this respect shall stand extinguished.
- (iii) The extinguishment of the liability is accordingly in accordance with the applicable terms and conditions of their issuance / and with the consent of the lenders.
- (iv) In terms of the Office Memorandum of Ministry of Power, GOI dated 20 November, 2015, the issuance of Special Bonds is not to be counted against the fiscal deficit limit for the fiscal year 2016-17.
- (v) Consent of the Central Government has been obtained for the issue of Special Bonds as required by Article 293(3) of the Constitution of India.

**3. The general terms and conditions applicable to bonds are as under:**

The issuance of Special Bonds shall be subject to the terms and conditions of this Notification and compliance with the terms and conditions of the Scheme.

**3.1 Eligibility for Investment**

Only the entities referred to in the Annexure-I hereto shall be eligible for initial subscription to bonds and their subscription to the bonds shall be limited to the extent of the amount, as shown against their respective names.

**3.2 Price**

The face value of each bond shall be Rs.100.

The bonds shall be issued on application, at par, for the amount as per the application made by the eligible subscriber(s).

**3.3 Application Procedure**

The bonds shall be issued on application as per pro-forma in Annexure-II from the eligible entities.

**3.4 Form of security**

The bonds will be issued in electronic form only by credit to Subsidiary General Ledger (SGL) account maintained with Public Debt Office, Reserve Bank of India, Mumbai.

**3.5 Tenure of Bond and Payment of Interest**

- (i) The Special Bonds will be of **15** year tenure commencing from **February 22, 2017**
- (ii) The bonds shall carry a nominal interest at the rate of **7.78** per cent per annum on the outstanding balances. Day count basis 30/360 will be used for interest calculation.
- (iii) The interest will be paid on half yearly basis on **August 22** and **February 22** of each year till maturity.
- (iv) Interest will be paid after rounding off the amount to the nearest whole rupee. For this purpose, amount of interest less than fifty paise will be ignored and fifty paise or more will be rounded off to the next rupee.

**3.6 Repayment of Bonds**

The bonds will be repaid at par on **February 22, 2032**.

**3.7 Transferability of Bonds**

- (i) The bonds may be renewed, sub-divided, consolidated, traded and transferred in accordance with the provisions of the Government securities Act 2006 framed thereunder and any further notification which may be issued by the Government from time to time in this behalf.
- (ii) Transfer of the bonds to/by Foreign Institutional Investors (FIIs), will be subject to SEBI (FIIs') Regulations and those to/by Non-Resident Indians (NRIs) and Overseas Corporate Bodies predominantly owned by NRIs, will also be subject to guidelines issued under Foreign Exchange Management Act, 1999

**3.8 Laws applicable in regard to the Bonds**

- (i) Any matter not provided in this notification shall be governed by the Government Securities Act 2006 and the Rules/Regulations framed thereunder.
- (ii) The Provisions of the tax laws for the time being in force in India will be applicable for the purpose of assessing and determining the liability of the investors or the lenders.
- (iii) Any dispute in relation to the bonds shall be decided by the Courts in India.

4. The investment in bonds by the banks will not be reckoned as an eligible investment in Government Bonds for their statutory requirements.

(By order of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.

## ANNEXURE – I

List of eligible subscriber and allocation of  
7.78% Tamil Nadu Special Bonds, 2032

Sl.No.	Name of eligible subscriber	Allotment of shares (Rupees in crore)
1	ICICI Sec PD	12.0920
2	Yes Bank	24.1830
3	ICICI Pru Life	24.1830
4	STCI PD	4.0330

## ANNEXURE – II

To  
The Regional Director  
Public Debt Office,  
Reserve Bank of India,  
Mumbai

## Subject: Issue of 7.78% Tamil Nadu Special Bonds 2032

Sir,

In terms of Government of Tamil Nadu Finance Department, Notification No. \_\_\_\_\_, we are eligible to subscribe the captioned bonds for an aggregate amount of Rs. \_\_\_\_\_.

2. We accept the terms and conditions mentioned in the above notification and request you to issue the Bonds in electronic form by credit to our Subsidiary General Ledger (SGL) Account No. \_\_\_\_\_ maintained at Public Debt Office, Reserve Bank of India, Mumbai.

Yours faithfully,

Signature :

Name :

Designation :

Office Seal/Stamp :

Notification No.110/UDAY/W&M-II/2017

Date: February 21, 2017

## Issue of 7.78% Tamil Nadu Special Bonds, 2032

Special securities of **Rs.64.4910 Crore (Rupees Sixty Four Crore Forty Nine Lakh Ten Thousand only)** issued to lenders as per the names given in the Annexure-I to the Notification **No.110/UDAY/W&M-II/2017** dated February 21, 2017 under the scheme of "UDAY (Ujwal Discom Assurance Yojana) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" vide. Office Memorandum No 06/02/2015-NEF/FRP of Ministry of Power, Government of India dated 20<sup>th</sup> November, 2015 will be reckoned as Government Security within the meaning of section 2(f) of Government Securities Act 2006.

(By Order and in the name of the Governor of Tamil Nadu)

K. SHANMUGAM,  
Additional Chief Secretary to  
Government of Tamil Nadu,  
Finance Department.