

SPA Merchant Bankers Ltd.

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NHAI-National Highways Authority of India.

(An autonomous body under the ministry of shipping, road transport & highways, Government of India)

The broad terms approved for the launch of the 54EC Capital Gains Bond Series –XI issue for the year 2010-2011.

Structure .:

Issue Name	NHAI Bond(Section 54 EC of IT Act,1961)
Credit Rating	“AAA/Stable” by Crisil & “AAA/Ind” by Fitch
Face Value	Rs.10,000/- per Bond
Issue Price	Rs.10,000/- per Bond
Minimum Application Size	5 bond of rs.10,000/- each & in multiple of 1 bond.
Maximum Application Size	500 bond of rs.10,000/- each (50,00,000) subject to fulfillment of other conditions as specified in income tax Act.
Mode of Subscription	100% on application
Deemed date Allotment	Last day of each month for application money cleared & credited in NHAI’s collection account
Transferability	The bond are non-transferable & cannot be offered as a security for any loan or advance
Maturity	At par. 3years from deemed date of allotment
Interest payment Date	Annual
Coupon rate	6.00% payable annually
Redemption	Bullet, at the time of Maturity after 3 years
Trustee	Syndicate Bank
Bankers	All the Branches of Union Bank of India/IDBI Bank & Selected branches of HDFC Bank, Canara Bank, Punjab National Bank & Syndicate Bank. For details of bank branches please refer Information Memorandum (IM).

The Application Form also available on NHAI website <http://www.nhai.org/bonds1.html>