

**PART I**  
**PRIVATE PLACEMENT STRUCTURE**

**PRESENT PRIVATE PLACEMENT**

Issuer proposes to raise monies through the Private Placement Offer of 54EC Capital Gains Bonds (herein after referred to as “the Bonds”) of the face value of Rs. 10,000/- each by way of Private Placement.

The minimum application shall be for one Bond of Rs. 10,000/- and the maximum application shall not exceed 500 Bonds. However, the aggregate investment made/being made by the applicants in the 54EC Capital Gains Bonds issue under Section 54EC of the Income Tax Act, 1961 during the financial year 2019-20 should not exceed Rs. 50 lacs.

**OBJECTS OF THE PRIVATE PLACEMENT**

The proceeds of the Private Placement will be used towards part financing of the various projects being implemented by the Authority under the National Highways Development Project (“**NHDP**”) as approved by the Government of India.

**HIGHLIGHTS OF THE INSTRUMENT**

Credit rating	<p><b>“CARE AAA/Stable by CARE Ltd., CRISIL AAA/Stable by CRISIL Ltd. &amp; IND AAA/Stable by India Rating &amp; Research Pvt. Ltd. (Fitch)</b></p> <p>This rating is not a recommendation to buy, sell or hold Bonds and Investors should take their own decisions. This rating is subject to revision or withdrawal at any time by the assigning rating agency and should be evaluated independently of any other ratings.</p>
Face Value	Rs.10,000/- per Bond
Issue Price	Rs.10,000/- per Bond
Minimum application size	One Bond of Rs. 10,000/-
Maximum application size	Five Hundred Bonds of Rs.10,000/- each (Rs.50,00,000) subject to fulfillment of other conditions as specified in Income Tax Act.
Size of the Issue	Rs. 5,000 Crore
Mode of Subscription	100% on application
Deemed Date of Allotment/Deemed Date	Last day of the month during which the application amount has been cleared and credited to NHAI's collection account
Transferability	The Bonds are non-transferable, non-negotiable and cannot be offered as a security for any loan or advance
Interest payment	Annually on 1st bank working day of April & Final Interest at the time of Maturity
Coupon rate	5.75% p.a.
Redemption	Bullet, at the time of maturity i.e. 5 years from deemed date of allotment
Trustee	<p>M/s Beacon Trusteeship Ltd, 4C &amp; D Siddhivinayak Chambers, Gandhi Nagar, Opp. MIG Cricket Club, Bandra (East) Mumbai – 400 051</p> <p>The issue is open on-tap Basis and closes on March 31,2020 at the close of the banking</p>
Closure of Issue	hours or on achieving of ceiling limit of Rs. 5,000 Crore without any further notice or at a date as may be decided by NHAI at its absolute discretion.

**Notes:**

- NHAI reserves the right to revise the terms of the Bonds including the Coupon rate in its absolute discretion either through issue of Information Memorandum containing revised terms and conditions or making an announcement in one or more leading newspapers or any other appropriate means subject to applicable law. The revised terms shall be applicable only to Bonds allotted in respect of applications made after notification of the revised terms or issue of information memorandum containing the revised term sheet, as the case may be.
- All applications submitted but not accepted by NHAI would be returned by NHAI to the applicant without any interest.
- Application for Rs. 10,000/- and in multiples of one bond thereof only will be accepted.