MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 1st August, 2023

(INCOME TAX)

S.O. 3440(E).—In exercise of the powers conferred by clause (48) of section 2 of the Income-tax Act, 1961 (43 of 1961), read with clause (ii), clause (iii) and clause (v) of sub-rule (3) and sub-rule (6) of rule 8B of the Income-tax Rules, 1962, the Central Government hereby specifies the bond with the following particulars as zero coupon bond for the purposes of the said clause (48) of section 2 of the said Act, namely :-

(a) name of the bond	-Ten Year Zero Coupon Bond of REC Ltd.
(b) period of life of bond	-ten years one months
(c) the time schedule of the issue	- to be issued on or before the 31st day of March of bond 2025;
(d) the amount to be paid on maturity or redemption of the bond	- 1 lakh rupees for each bond
(e) the discount	- Rs. 2517.85 crores
(f) the number of the bonds to be issued	- five lakhs

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VIKAS SINGH, Director

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