

**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 31 <sup>st</sup> day of March of bond 2025; |
| (d) the amount to be paid on<br>maturity or redemption<br>of the bond | - 1 lakh rupees for each bond   |
| (e) the discount  | - Rs. 2517.85 crores  |
| (f) the number of the bonds to<br>be issued                           | - five lakhs  |

[Notification No. 56/2023/F. No.164/1/2023-ITA-1]

VIKAS SINGH, Director