



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

Sheela
FYI
BOR
16/12/13

3500
DGBA.CDD. No. /13.01.999/2013-14

www.rbi.org.in

December 10, 2013

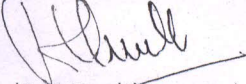
The Chairman/Managing Director
Head Office (Government Accounts Department)
State Bank of India and Associates, All Nationalized Banks
Axis Bank Ltd./ICICI Bank Ltd./HDFC Bank Ltd./
Stock Holding Corporation of India Ltd. (SHCIL).

Dear Sir/Madam,

Inflation Indexed National Savings Securities – Cumulative (IINSS-C)

In continuation our letter DGBA.CDD. No. **3431**/13.01.999/2013-14 dated December 05, 2013 on the captioned subject, we forward herewith FAQs on the captioned subject prepared by our e-Kuber Help Desk for your information and necessary action.

Yours faithfully,


(R K Singh)

Deputy General Manager

Encl. - As above



सरकारी और बैंक खाता विभाग, केन्द्रीय कार्यालय, चौथी मंजिल, भायखला ऑफिस बिल्डिंग, मुंबई सेंट्रल स्टेशन के सामने, भायखला, मुंबई - 400 008
टेलिफोन: 022 2308 04121, फैक्स: 022 2300 0370/2301 6072/2301 0095, ई-मेल: cgmicdgbaco@rbi.org.in

Department of Government and Bank Accounts, Central Office, 4th Floor, Byculla Office Building, Opposite Mumbai Railway Station, Byculla, Mumbai-400 008
Telephone: 022 2308 4121, Fax: 022 2300 0370/2301 6072/2301 0095, Email: cgmicdgbaco@rbi.org.in

हिन्दी आसान है. इसका प्रयोग बढ़ाए।

चेतावनी: रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन काल के जरिये किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का ब्योरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिये।
Caution: RBI never sends emails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.



Department of Government & Bank Accounts
Mumbai

FAQs on Inflation Indexed National Savings Security (IINSS-C) process on E-Kuber

1. What is the process envisaged at E-Kuber?

Banks will login to portal using digital certificate and go to the facility for individual investor registration and subscription recording and generate the certificate after authorization.

Alternately a file format for upload will be shared with banks for upload to E-Kuber portal of RBI. Once the file is validated and authorized, the certificates would be available for download immediately.

2. What is the method of funds transfer? Whether it would be on T+1 basis?

The current account of the banks would be debited as soon as the entry in portal is authorized and the fund would be credited to the Government of India Account.

3. Whether the date of debit to customer account and current account would be the same?

The debit to the customer would be done at the banks end and the responsibility lies with the bank to get the securities for the customer at the earliest. However, as far as E-Kuber is concerned, as and when the subscription request is authorized, the banks' current account would be debited.

4. Whether the certificate would be digitally signed?

The certificate of holding for the IINSS account (in the form of a BLA account) will be computer generated and would not require a signature. The certificate of holding would be available for download by the banks on E-Kuber. The access to E-Kuber is through digital signatures only.

5. Whether lien marking can be done?

The facility for lien marking would be available on E-Kuber and process flow would be shared with the banks.

6. How reconciliation would be done?

As the security is issued as soon as the subscription money is received and since no reporting lag is there, reconciliation issues between banks and RBI is not envisaged.

7. What all validation would be done on file upload?

The details of file upload process, file structure and the relevant details would be shared through a document to the banks shortly.

8. E-Kuber access limited to certain branches on infinet. How to overcome?



Currently E-Kuber is accessed only through INFINET. Therefore, banks to take business facilitation decision regarding this. However, facilitating E-Kuber through internet is being planned that may take some time.

9. Whether STP would be available?

Initially, banks would be provided with facility of data entry and file upload. In the next phase, the STP provision with interface with banks CBS would be taken up.

10. What is the cut off time for upload?

Banks would be advised with detailed timeline before implementation of the scheme.

11. Whether double debit can be corrected?

Corrections would not be possible as the money would be credited to Government account instantly. The bank should endeavor to upload correct data.

12. Till what time should bank await validation after upload for generation of certificate?

Normal processing time at the portal in general. A detailed process flow on E-Kuber portal would be shared with the banks, before implementation of the scheme.

13. Before redemption, whether account details would be evaluated?

Yes. The details of the validation mechanism would be shared with the banks later.

14. Redemption to be triggered from RBI or investor or bank?

RBI, for redemption on maturity date. For premature redemptions, customer can approach the banks, which in turn can register the request on E-Kuber portal.

15. When would Government account be credited?

Instantly, as and when banks authorize the subscription request (entry/file upload).

16. Total subscription would be known from?

Bank wise subscription MIS would be available on E-Kuber.

17. Explicit mandate for debiting current account?

All banks should submit explicit mandate before commencement of receipt of subscription.

18. Lien marking to be made available from?

Lien marking would be made available shortly.

