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Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
(a)	Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		5,00,000	5,00,000
	Debenture Application and Allotment A/c Dr. To 9% Debentures A/c (Debenture application money transferred to debentures account)		5,00,000	5,00,000
(b)	Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		3,88,000	3,88,000
	Debenture Application and Allotment Dr. Loss on Issue of Debentures A/c Dr. To 10% Debentures A/c To Premium on Redemption of Debentures A/c (Debenture application money transferred to debentures account)		3,88,000 52,000	4,00,000 40,000
(c)	Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		12,00,000	12,00,000

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Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Debenture Application and Allotment A/c	Dr.	12,00,000	
	Loss on issue of Debentures A/c	Dr.	1,00,000	
	To 12% Debentures A/c			10,00,000
	To Securities Premium Reserve A/c			2,00,000
	To Premium on Redemption of Debentures A/c			1,00,000
	(Debenture application money transferred to debentures account)			

