

**Government of India  
Ministry of Finance  
Department of Economic Affairs  
Budget Division**

New Delhi, dated: June 20, 2022

**(EXTRAORDINARY PART I--Section-1)  
NOTIFICATION**

**Auction for Sale (Issue/re-issue) of Government Securities (GS)**

F.No.4(3)-B(W&M)/2022: Government of India hereby notifies sale (**issue/re-issue**) of the following Government Securities:

Name of the Security	Date of Original Issue	Original/Tenure (yy-mm-dd)	Date of Maturity	Auction Basis	Auction Method	Notified Amount (in ₹ Crore)
New GS 2024	Jun. 27, 2022	02-00-00	Jun. 27, 2024	Yield	Uniform	4,000
7.10% GS 2029	Apr. 18, 2022	07-00-00	Apr. 18, 2029	Price	Uniform	7,000
6.54% GS 2032	Jan. 17, 2022	10-00-00	Jan. 17, 2032	Price	Uniform	13,000
6.95% GS 2061	Nov. 22, 2021	40-00-24	Dec.16, 2061	Price	Multiple	9,000

Govt will have the option to retain additional subscription up to ₹2,000 crore against each security mentioned above. The sale will be subject to the terms and conditions spelt out in this notification (called 'Specific Notification'). The Securities will be sold through Reserve Bank of India, Mumbai Office, Fort, Mumbai- 400 001 as per the terms and conditions specified in the General Notification F.No.4(2)-W&M/2018, dated March 27, 2018 issued by Government of India.

**Allotment to Non-competitive Bidders**

2. The Government Securities up to 5% of the notified amount of the sale will be allotted to eligible individuals and institutions as per the enclosed Scheme for Non-competitive Bidding Facility in the Auctions of Government Securities (**Annex**).

**Place and date of auction**

3. The auction will be conducted by Reserve Bank of India, Mumbai Office, Fort, Mumbai-400 001 on **June 24, 2022**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **June 24, 2022**. The non-competitive bids should be submitted between **10.30 a.m. and 11.00 a.m.** and the competitive bids should be submitted between **10.30 a.m. and 11.30 a.m.**

**When Issued Trading**

4. The Securities will be eligible for "When Issued" trading in accordance with the guidelines issued by the Reserve Bank of India.

**Date of issue and payment for the Securities**

5. The result of the auction shall be displayed by the Reserve Bank of India on its website ([www.rbi.org.in](http://www.rbi.org.in)) on **June 24, 2022**. The payment by successful bidders will be on **June 27, 2022** i.e. the **date of issue/re-issue**. The payment for the Securities will include accrued interest on the nominal value of the Securities allotted in the auction from the date of original issue/last coupon payment date to the date up to which accrued interest is due as mentioned in the table in para 6.


**Payment of Interest and Re-payment of Securities**

6. Interest will accrue on the nominal value of the Securities from **the date of original issue/last coupon payment** and will be paid half yearly. The Securities will be **repaid at par** on date of maturity.

Name of the Security	Coupon rate (%)	Date of Last Coupon payment	Date upto which accrued interest is due	Date of Coupon payments (month/date)
New GS 2024	Yield based*	New Security	New Security	Dec. 27 and Jun. 27
7.10% GS 2029	7.10	New Security	Jun. 26, 2022	Oct. 18 and Apr. 18
6.54% GS 2032	6.54	New Security	Jun. 26, 2022	Jul. 17 and Jan. 17
6.95% GS 2061	6.95	Jun.16, 2022	Jun. 26, 2022	Dec.16 and Jun.16

\*The coupon rate for the security will be set at the cut-off yield to maturity rate decided in the auction. The interest will be payable half-yearly.

By Order of the President of India

  
(Ashish Vachhani) -  
Joint Secretary to the Government of India