

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

New Delhi, dated April 01, 2024

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

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

F.No.4(3)-B(W&M)/2024: Government of India (GoI) hereby notifies sale (Issue/ re-issue) of the following Government Securities

| Name of the Security | Date of Original Issue | Tenure (yy-mm-dd) | Date of Maturity | Base | Method | Notified Amount (in ₹ Crore) |
|----------------------|------------------------|-------------------|------------------|-------|----------|------------------------------|
| 7.33% GS 2026 | Oct 30, 2023 | 03-00-00 | Oct 30, 2026 | Price | Multiple | 6,000 |
| New GS 2034 | Apr 08, 2024 | 10-00-00 | Apr 08, 2034 | Yield | Multiple | 20,000 |
| 7.25% GS 2063 | June 12, 2023 | 40-00-00 | June 12, 2063 | Price | Multiple | 12,000 |

GoI 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 Security 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 **April 05, 2024**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **April 05, 2024**. The non-competitive bids should be submitted between **12:30 p.m. and 01:00 p.m.** and the competitive bids should be submitted between **12:30 p.m. and 01:30 p.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 security

5. The result of the auction shall be placed by the Reserve Bank of India on its website (www.rbi.org.in) on **April 05, 2024**. The payment by successful bidders will be on **April 08, 2024 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 upto which accrued interest is due as mentioned in the table in para 6.

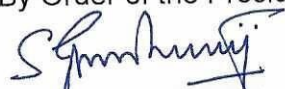
Payment of Interest and Re-payment of security

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 up to which accrued interest is due | Date of Coupon Payments (month / date) |
|----------------------|-----------------|-----------------------------|------------------------------------------|----------------------------------------|
| 7.33% GS 2026 | 7.33 | New Security | Apr 07, 2024 | Apr 30 and Oct 30 |
| New GS 2034 | Yield based* | New Security | New Security | Oct 08 and Apr 08 |
| 7.25% GS 2063 | 7.25 | Dec 12, 2023 | Apr 07, 2024 | Jun 12 and Dec 12 |

*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


(Solomon Arokiaraj)

Joint Secretary to the Government of India