

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

New Delhi, dated: November 23, 2020

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

**NOTIFICATION**

**Auction for Sale (Issue/Re-issue) of Government Stock (GS)**

F.No.4(5)-B(W&M)/2020: Government of India hereby notifies sale (Issue/Re-issue) of the following Government Stocks:

Name of the Security	Date of Original Issue	Original Tenure (yy-mm-dd)	Date of Maturity	Auction Basis	Auction Method	Notified Amount (in ₹ Crore)
3.96% GS 2022	Nov.09, 2020	02-00-00	Nov.09, 2022	Price	Multiple	2,000
5.15% GS 2025	Nov.09, 2020	05-00-00	Nov.09, 2025	Price	Multiple	11,000
New GS 2030	Dec.01, 2020	10-00-00	Dec.01, 2030	Yield	Multiple	8,000
6.80% GS 2060	Aug. 31, 2020	40-03-14	Dec.15, 2060	Price	Multiple	7,000

Government of India will have the option to retain additional subscription up to ₹ 2,000 crore against each of the above securities. The sale will be subject to the terms and conditions spelt out in this notification (called 'Specific Notification'). The Stock 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 the Government of India.

**Allotment to Non-competitive Bidders**

2. The Government Stock 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 - 400001 on **November 27, 2020**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **November 27, 2020**. 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 Stock 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 stock**

5. The result of the auction shall be displayed by the Reserve Bank of India at its Fort, Mumbai Office on **November 27, 2020**. The payment by successful bidders will be on **December 01, 2020** i.e. the date of **issue/re-issue**. The payment for the Stocks will include accrued interest on the nominal value of the Stock 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 Stock**

6. Interest will accrue on the nominal value of the Stock from the **date of original issue/last coupon payment** and will be paid half yearly. The Stock 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)
3.96% GS 2022	3.96	New Stock	November 30, 2020	May 09 and Nov.09
5.15% GS 2025	5.15	New Stock	November 30, 2020	May 09 and Nov.09
New GS 2030	Yield base*	New Stock	New Stock	Jun.01 and Dec. 01
6.80% GS 2060	6.80	New Stock	November 30, 2020	Dec.15 and Jun. 15

\*: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

(Rajat Kumar Mishra)

Additional Secretary to the Government of India