

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

New Delhi, dated **September 26, 2022**

(EXTRAORDINARY PART I—Section -1)

NOTIFICATION

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

F.No.4(3)-B(W&M)/2022: Government of India (GoI) hereby notifies sale (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)
6.69% GS 2024	Jun 27, 2022	02-00-00	June 27, 2024	Price	Uniform	4,000
7.10% GS 2029	Apr 18, 2022	07-00-00	Apr 18, 2029	Price	Uniform	7,000
7.26% GS 2032	Aug 22, 2022	10-00-00	Aug 22, 2032	Price	Uniform	13,000
7.40% GS 2062	Sep 19, 2022	40-00-00	Sep 19, 2062	Price	Multiple	9,000

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 **September 30, 2022**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **September 30, 2022**. 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 **September 30, 2022**. The payment by successful bidders will be on **October 03, 2022** i.e. the date of 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)
6.69% GS 2024	6.69	New Security	Oct 02, 2022	Dec 27 and June 27
7.10% GS 2029	7.10	New Security	Oct 02, 2022	Oct 18 and Apr 18
7.26% GS 2032	7.26	New Security	Oct 02, 2022	Feb 22 and Aug 22
7.40% GS 2062	7.40	New Security	Oct 02, 2022	Mar 19 and Sep 19

By Order of the President of India


(Ashish Vachhani)

Joint Secretary to the Government of India