

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

New Delhi, dated November 3, 2008

NOTIFICATION

**Auction for Sale (Re-issue ) of '8.24 per cent Government Stock, 2018**

F. No.4 (2 )-W&M/2008 : Government of India hereby notifies sale (reissue) of '8.24 per cent Government Stock, 2018'(hereinafter called 'the Stock') for an aggregate amount of Rs. 6,000 crore (nominal). The sale will be subject to the terms and conditions spelt out in this notification (called 'Specific Notification') as also the terms and conditions specified in the General Notification F. No. 4 (13)-W&M/2008, dated October 8, 2008 issued by Government of India.

**Method of Issue**

2. The Stock will be sold through Reserve Bank of India, Mumbai Office, Fort, Mumbai- 400 001 in the manner as prescribed in paragraph 5.1 of the General Notification F. No. 4 (13)-W&M/2008, dated October 8, 2008 by a price based auction using multiple price auction method.

**Allotment to Non-competitive Bidders**

3. 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**

4. The auction will be conducted by Reserve Bank of India, Mumbai Office, Fort, Mumbai-400 001 on November 7, 2008. The application form duly filled in with the bids should be submitted to the aforesaid office on November 7, 2008, by 12.30 P.M.

**When Issued Trading**

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

**Tenure**

6. The Stock will be of ten-year tenure commencing from April 22, 2008. The Stock will be repaid at par on April 22, 2018.

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

7. The result of the auction shall be displayed by the Reserve Bank of India at its Fort, Mumbai office on November 7, 2008. The payment by successful bidders will be on November 10, 2008, i.e., the date of re-issue. The payment for the Stock will include accrued interest on the nominal value of the Stock allotted in the auction from the date of last coupon payment i.e., October 22, 2008 to November 9, 2008.

**Interest**

8. Interest at the rate of 8.24 per cent per annum will accrue on the nominal value of the Stock from the date of last coupon payment and will be paid half yearly on April 22 and October 22.

By Order of the President of India

(L.M. Vas)  
Additional Secretary to the Government of India