

NOTIFICATION

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

F.No.4(6)W&M/2018: Government of India(Gol) hereby notifies sale (Re-issue) of the following Government Stocks:

Name of the Security	Date of Original Issue	Tenure (yy-mm-dd)	Date of Maturity	Base	Method	Notified Amount (in Rs Crore)
6.17% GS 2021	July 15, 2019	02-00-00	July 15, 2021	Price	Multiple	3,000
7.27% GS 2026	Apr 08, 2019	07-00-00	Apr 08, 2026	Price	Multiple	3,000
Gol FRB 2031	May 07, 2018	13-07-00	Dec 07, 2031	Price	Multiple	5,000
7.62% GS 2039	Apr 08, 2019	20-05-07	Sep 15, 2039	Price	Multiple	2,000
7.63% GS 2059	May 06, 2019	40-01-11	Jun 17, 2059	Price	Multiple	4,000

Subject to the limit of ₹17000 Cr, being total notified amount, Gol will have the option to retain additional subscription up to ₹1000 Cr each against any one or more 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 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 - 400 001 on **July 26, 2019**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **July 26, 2019**. The non-competitive bids should be submitted between **11.30 a.m. and 12.00 noon** and the competitive bids should be submitted between **11.30 a.m. and 12.30 pm**.

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 **July 26, 2019**. The payment by successful bidders will be on **July 29, 2019** i.e. the date of 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 upto 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)
6.17% GS 2021	6.17	New Stock	July 28, 2019	Jan 15 and Jul 15
7.27% GS 2026	7.27	New Stock	July 28, 2019	Oct 08 and Apr 08
Gol FRB 2031	Variable*	June 07, 2019	July 28, 2019	Dec. 07 and June 07
7.62% GS 2039	7.62	New Stock	July 28, 2019	Sep 15 and Mar 15
7.63% GS 2059	7.63	Jun 17, 2019	July 28, 2019	Dec 17 and Jun 17

* Gol FRB 2031

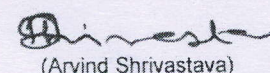
(i) The interest at a variable rate will be paid half-yearly.

(ii) The Floating Rate Bond will carry the coupon, which will have a base rate, equivalent to Weighted Average Yield (WAY) of last 3 auctions (from the rate fixing day) of 182 Day T-Bills plus a fixed spread, of 100 basis points as decided by way of auction mechanism. The spread will be fixed throughout the tenure of the bond. The implicit yields will be computed by reckoning 365 days in a year.

(iii) In the event of Government of India 182-day Treasury Bill auctions being discontinued during the currency of the Bonds, the base rate of the coupon will be the average of Yield to Maturity (YTM) rates prevailing for six month Government of India Security/ies as on the last three non-reporting Fridays prior to the commencement of the semi-annual coupon period. In case particular Friday/s is/are holiday/s, the yield to maturity rates as on the previous working day shall be taken.

(iv) The base rate for the coupon period June 7, 2019 to December 6, 2019 is 6.27 per cent per annum. Accordingly, the rate of interest on FRB 2031 for this period shall be 7.27 per cent per annum. The rate of interest payable half yearly on the Bonds during the subsequent years shall be announced by the Reserve Bank of India before the commencement of the relative semi-annual coupon period.

By Order of the President of India



(Arvind Shrivastava)

Joint Secretary to the Government of India