

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(Department of Economic Affairs)
(Budget Division)

New Delhi, the February 17, 2016.

NOTIFICATION

Repurchase of Government Stocks

F. No.4(5)-W&M/2015: The Government of India hereby notifies repurchase of (i) 7.59 per cent Government Stock 2016, (ii) 10.71 per cent Government Stock 2016, and (iii) 7.02 per cent Government Stock 2016 (herein after called the Government Stocks) for its cash management operations. The repurchase by the Government of India will be undertaken to prematurely redeem the Government stocks by utilising the current surplus cash balances.

Mode of Repurchase

2. The repurchase of the Government Stocks will be undertaken through reverse auction by the Government of India in one or more tranches. The actual procedure to be followed in this regard and the date of repurchase/settlement will be notified by the Reserve Bank of India.

Nominal Amount of Repurchase

3. The repurchase of "7.59 per cent Government Stock 2016", "10.71 per cent Government Stock 2016", and "7.02 per cent Government Stock 2016" will be for an aggregate amount of Rs 15,000 crore.

Payment

4. The payment for the repurchase of the Government Stocks will be made by the Government of India from its cash balances maintained with the CAS, RBI, Nagpur. Such payment will include the accrued interest on the nominal value of the successful bids/offer accepted by the Reserve Bank of India. The Government stocks repurchased in this manner will get prematurely redeemed and interest will cease to accrue on such redeemed Government stocks.

Statutory Provision

5. With respect to any such matter which has not been provided under this Notification, the Government Stock shall be governed by the Government Securities Act, 2006 and the Government Securities Regulations, 2007 framed thereunder and the earlier corresponding Notification(s) issued by the Government of India.

By Order of the President of India

(Dr. Prashant Goyal)
Joint Secretary to the Government of India