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

NOTIFICATION

New Delhi, dated January 14, 2019

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

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

| Name of the Security | Date of        | Tenure     | Date of      | Base  | Method   | Notified Amount |
|----------------------|----------------|------------|--------------|-------|----------|-----------------|
|                      | Original Issue | (yy-mm-dd) | Maturity     |       |          | (in Rs Crore)   |
| New GS 2021          | Jan 21, 2019   | 02-00-00   | Jan 21, 2021 | Yield | Multiple | 2,000           |
| 8.24% GS 2027        | Feb 15, 2007   | 20-00-00   | Feb 15, 2027 | Price | Multiple | 2,000           |
| 7.95% GS 2032        | Aug 28, 2002   | 30-00-00   | Aug 28, 2032 | Price | Multiple | 3,000           |
| 7.40% GS 2035        | Sep 09, 2005   | 30-00-00   | Sep 09, 2035 | Price | Multiple | 2,000           |
| 7.06% GS 2046        | Oct 10, 2016   | 30-00-00   | Oct 10, 2046 | Price | Multiple | 3,000           |

Subject to the limit of ₹12000 Cr, being total notified amount, GoI 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 **January 18**, **2019**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **January 18**, **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 **January 18**, **2019**. The payment by successful bidders will be on **January 21**, **2019** 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 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<br>Security | Coupon rate (%) | Date of Last Coupon payment | Date upto which accrued interest is due | Date of Coupon payments (month / |
|-------------------------|-----------------|-----------------------------|-----------------------------------------|----------------------------------|
|                         | (75)            | <b>,</b>                    |                                         | date)                            |
| New GS 2021             | Yield Based #   | New Stock                   | New Stock                               | July 21 and Jan 21               |
| 8.24% GS 2027           | 8.24            | Aug 15, 2018                | Jan 20, 2019                            | Feb 15 and Aug 15                |
| 7.95% GS 2032           | 7.95            | Aug 28, 2018                | Jan 20, 2019                            | Feb 28 and Aug 28                |
| 7.40% GS 2035           | 7.40            | Sep 09, 2018                | Jan 20, 2019                            | Mar 09 and Sep 09                |
| 7.06% GS 2046           | 7.06            | Oct 10, 2018                | Jan 20, 2019                            | Apr 10 and Oct 10                |

<sup>#</sup> The coupon rate for the securities 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