

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

New Delhi, dated November 21, 2011

NOTIFICATION

Auction for Sale (Re-issue) of '9.15 per cent Government Stock, 2024'

F. No.4 (4) W&M/2011(i): Government of India hereby notifies sale (re-issue) of '9.15 per cent Government Stock, 2024' (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 uniform 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 25, 2011. Bids for the auction should be submitted in electronic format on the Negotiated Dealing System (NDS) on November 25, 2011. The non-competitive bids should be submitted between 10.30 a.m. and 11.30 a.m. and the competitive bids should be submitted between 10.30 a.m. and 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 thirteen-year tenure commencing from November 14, 2011. The Stock will be repaid at par on November 14, 2024.

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 25, 2011. The payment by successful bidders will be on November 28, 2011 i.e., the date of 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 issue i.e., November 14, 2011 to November 27, 2011.

Interest

8. 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 on May 14 and November 14.

By Order of the President of India

(Shaktikanta Das)
Additional Secretary to the Government of India