

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

New Delhi, dated November 07, 2016

NOTIFICATION

Auction for Sale (Re-issue) of 6.84 per cent Government Stock 2022

F. No.4 (2) W&M/2016(i): Government of India hereby notifies sale (re-issue) of '**6.84 percent Government Stock 2022**' (hereinafter called 'the Stock') for an aggregate amount of ₹ **3,000 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 11 2016**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **November 11, 2016**. 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 12.00 noon.

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 Government Stock will be of '**6 years, 3 months and 7 days**' tenure commencing from **September 12, 2016**. The Stock will be repaid at par on **December 19, 2022**.

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 11, 2016**. The payment by successful bidders will be on **November 15, 2016** i.e. the date of re- issue. The payment of the Stock will include accrued interest on the nominal value of the Stock allotted in the auction from the date of original issue payment i.e. **September 12, 2016 to November 14, 2016**.

Interest

8. Interest at the rate of 6.84 per cent per annum will accrue on the nominal value of the Stock from the date of original issue i.e. September 12, 2016 to December 18, 2016 which will be paid on December 19, 2016 and the interest thereafter will be payable half-yearly on **December 19 and June 19**.

By Order of the President of India

**(Prashant Goyal)
Joint Secretary to the Government of India**