



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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April 01, 2025

Indicative Calendar of Market borrowings by State Governments/ Union Territories for the Quarter April – June 2025

The Reserve Bank of India, in consultation with the State Governments/Union Territories (UTs), announces that the quantum of total market borrowings by the State Governments/UTs for the quarter April – June 2025, is expected to be **₹2,73,255 Crore**. The weekly schedule of auctions to be held during the quarter along with the name of States/UTs who have confirmed participation and tentative amounts indicated by them is as under:

Month	Proposed Date	Expected quantum of borrowing (in ₹ Cr)	States/UTs who have confirmed participation and the tentative amount of borrowing (in ₹ Cr)	
			State/UT	Amount (₹ Cr)
April 2025	April 03, 2025 (Thursday)	11,800	Andhra Pradesh	5,750
			Himachal Pradesh	900
			Jammu and Kashmir	500
			Meghalaya	350
			Punjab	3300
			Rajasthan	1000
	April 08, 2025 (Tuesday)	20,900	Andhra Pradesh	2,000
			Assam	900
			Haryana	1,000
			Jammu and Kashmir	500
			Kerala	2,000
			Maharashtra	6,000
			Odisha	1,000
			Punjab	3,000
			Rajasthan	2,000
			Tamil Nadu	1,000
	April 15, 2025 (Tuesday)	15,750	Chhattisgarh	1,000
			Goa	100
Gujarat			1,000	
Maharashtra			6,000	
Meghalaya			150	
Punjab			1,500	
Tamil Nadu			1,000	
Telangana			2,000	
Uttar Pradesh	1,000			

	April 22, 2025 (Tuesday)	17,700	West Bengal	2,000
			Assam	500
			Goa	100
			Haryana	1,000
			Kerala	2,000
			Maharashtra	6,000
			Mizoram	100
			Odisha	1,000
			Punjab	500
			Rajasthan	500
			Tamil Nadu	2,000
			Uttarakhand	500
			Uttar Pradesh	1,000
			West Bengal	2,500
	April 29, 2025 (Tuesday)	27,100	Andhra Pradesh	4,000
			Chhattisgarh	1,000
			Goa	100
			Gujarat	3,000
			Haryana	1,000
			Kerala	1,000
			Maharashtra	6,000
			Punjab	500
			Rajasthan	3,500
Tamil Nadu			1,000	
Telangana			2,000	
Uttar Pradesh			1,000	
West Bengal	3,000			
May 2025	May 06, 2025 (Tuesday)	20,500	Bihar	2,000
			Goa	100
			Gujarat	2,000
			Haryana	1,000
			Himachal Pradesh	800
			Kerala	1,000
			Maharashtra	5,000
			Mizoram	100
			Punjab	2,000
			Rajasthan	1,000
			Tamil Nadu	2,000
			Telangana	2,000
			Uttarakhand	500
			Uttar Pradesh	1,000
	May 13, 2025 (Tuesday)	17,400	Assam	900
			Gujarat	2,000
			Haryana	1,500
			Kerala	1,000
			Maharashtra	6,000
Odisha	1,000			
Punjab	1,000			
Tamil Nadu	1,000			

			Uttar Pradesh	1,000		
			West Bengal	2,000		
			May 20, 2025 (Tuesday)	26,500	Bihar	2,000
					Chhattisgarh	1,000
					Goa	100
					Karnataka	2,000
					Kerala	1,000
					Madhya Pradesh	5,000
					Maharashtra	5,000
					Manipur	150
					Meghalaya	150
					Nagaland	300
					Punjab	500
					Rajasthan	1,000
					Sikkim	300
					Tamil Nadu	2,000
					Telangana	2,000
					Uttarakhand	500
					Uttar Pradesh	1,000
					West Bengal	2,500
May 27, 2025 (Tuesday)	28,900	Andhra Pradesh	5,000			
		Bihar	2,000			
		Goa	100			
		Gujarat	2,000			
		Haryana	2,000			
		Jammu and Kashmir	800			
		Karnataka	2,000			
		Maharashtra	2,000			
		Odisha	1,000			
		Punjab	500			
		Rajasthan	4,000			
		Tamil Nadu	2,000			
		Telangana	1,000			
		Uttar Pradesh	1,000			
West Bengal	3,500					
June 2025	June 03, 2025 (Tuesday)	20,900	Bihar	2,000		
			Chhattisgarh	1,000		
			Goa	100		
			Gujarat	1,000		
			Haryana	1,000		
			Himachal Pradesh	800		
			Kerala	2,000		
			Maharashtra	2,000		
			Punjab	2,000		
			Rajasthan	1,500		
			Tamil Nadu	2,000		
			Telangana	2,000		
			Uttarakhand	500		
Uttar Pradesh	1,000					

			West Bengal	2,000
	June 10, 2025 (Tuesday)	11,505	Assam	900
			Gujarat	1,000
			Haryana	1,000
			Jammu and Kashmir	505
			Karnataka	2,000
			Maharashtra	2,000
			Mizoram	100
			Punjab	1,000
			Tamil Nadu	2,000
			Uttar Pradesh	1,000
			June 17, 2025 (Tuesday)	24,200
	Goa	100		
	Karnataka	2,000		
	Madhya Pradesh	5,000		
	Maharashtra	2,000		
	Manipur	150		
	Meghalaya	200		
	Odisha	1,000		
	Puducherry	250		
	Punjab	500		
	Rajasthan	2,500		
	Tamil Nadu	2,000		
	Telangana	2,000		
	Uttar Pradesh	1,000		
	West Bengal	3,500		
	June 24, 2025 (Tuesday)	30,100	Andhra Pradesh	5,000
			Assam	500
			Bihar	2,000
			Chhattisgarh	1,000
			Goa	100
			Gujarat	1,500
			Haryana	1,000
			Jammu and Kashmir	200
			Karnataka	2,000
			Kerala	1,000
			Maharashtra	2,000
			Punjab	500
			Rajasthan	4,000
			Sikkim	300
			Tamil Nadu	2,000
			Telangana	1,000
			Uttarakhand	1,000
	Uttar Pradesh	1,000		
	West Bengal	4,000		
	Total	2,73,255.000		2,73,255.000

The actual amount of borrowings and the details of the States/UTs participating would be intimated by way of press releases two/ three days prior to the actual auction day and would depend on the requirement of the State Governments/UTs, approval from the Government of India under Article 293(3) of the Constitution of India and the market conditions. RBI would endeavour to conduct the auctions in a non-disruptive manner, taking into account the market conditions and other relevant factors and distribute the borrowings evenly throughout the quarter. RBI reserves the right to modify the dates and the amount of auction in consultation with State Governments/UTs.

Press Release: 2025-2026/9

(Puneet Pancholy)
Chief General Manager