


**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**
वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)Website : [www.rbi.org.in](http://www.rbi.org.in)ई-मेल email: [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)

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November 30, 2017

**Auction of State Government Securities**

The following State Governments/UT have offered to sell 5/10/20 Years of security by way of auction for an aggregate amount of ₹ 9,445.00 crore (Face Value).

Sr. No.	State	Amount to be raised (₹ Crore)	Tenure of SDL (in Years)	Type of Auction
1.	Himachal Pradesh	500	10	Yield
2.	Jharkhand	500	15	Yield
3.	Karnataka	1500	10	Yield
4.	Maharashtra	750	10	Re issue of Maha 7.20% SDL 2027
5.	Maharashtra	250	5	Re - issue of Maha 7.42% SDL 2022
6.	Meghalaya	245	10	Yield
7.	Rajasthan	1000	10	Yield
8.	Tamil Nadu	1500	10	Yield
9.	Telangana	1200	20	Yield
10.	West Bengal	2000	10	Yield
	<b>Total</b>	<b>9445</b>		

The auction will be conducted on the Reserve Bank of India Core banking Solution (E-Kuber) system on December 05, 2017 (Tuesday). The Government Stock up to 10% of the notified amount of the sale of each of the stock will be allotted to eligible individuals and institutions subject to a maximum limit of 1% of its notified amount for a single bid per stock as per the [Scheme for Non-competitive Bidding Facility](#) (available on RBI website).

Both competitive and non-competitive bids for the auction should be submitted in electronic format on the Reserve Bank of India Core banking Solution (E-Kuber) system on December 05, 2017 (Tuesday). 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.

The yield percent per annum expected by the bidder should be expressed up to two decimal points. An investor can submit more than one competitive bid at different prices in electronic format on the Reserve Bank of India Core banking Solution (E-Kuber) system. However, the aggregate amount of bids submitted by a bidder should not exceed the notified amount for each State.

The Reserve Bank of India will determine the maximum yield /minimum price at which bids will be accepted. Securities will be issued for a minimum nominal amount of ₹ 10,000.00 and multiples of ₹ 10,000.00 thereafter.

The results of the auction will be announced on December 05, 2017 (Tuesday) and payment by successful bidders will be made during banking hours on December 06, 2017 (Wednesday) at Mumbai and at respective Regional Offices of RBI.

The State Government Stocks will bear interest at the rates determined by RBI at the auctions. Interest will be paid half yearly on December 06 and June 06 of each year till maturity for the new securities. The Stocks will be governed by the provisions of the Government Securities Act, 2006 and Government Securities Regulations, 2007.

The investment in State Government Stocks will be reckoned as an eligible investment in Government Securities by banks for the purpose of Statutory Liquidity Ratio (SLR) under Section 24 of the Banking Regulation Act, 1949. The stocks will qualify for the ready forward facility.