



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 23, 2017

**Auction of State Government Securities
for ₹ 25,136.00 crore on February 28, 2017**

The following State Governments have offered to sell **10** year securities by way of auction for an aggregate amount of **₹ 25,136.00 crore** (Face Value).

Sr. No.	State	Amount to be raised (in ₹ crore)	Tenure (in Years)	Type of auction
1.	Assam	1000	10	Yield based
2.	Bihar	3000	10	Yield based
3.	Chhattisgarh	1600	10	Yield based
4.	Gujarat *	1000	10	Yield based
5.	Haryana	1000	10	Yield based
6.	Jharkhand	1000	10	Yield based
7.	Karnataka	2686	10	Yield based
8.	Kerala	1500	10	Yield based
9.	Madhya Pradesh	2000	10	Yield based
10.	Nagaland	150	10	Yield based
11.	Punjab	1000	10	Yield based
12.	Rajasthan	2000	10	Yield based
13.	Tamil Nadu*	2000	10	Yield based
14.	Telangana	1000	10	Yield based
15.	Uttar Pradesh*	1200	10	Yield based
16.	West Bengal	3000	10	Yield based
	Total	25,136		

* Gujarat, Tamil Nadu and Uttar Pradesh will have an option to retain an additional amount of ₹ 300 crore, ₹ 500 crore and ₹ 300 crore respectively.

The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on February 28, 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 February 28, 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 February 28, 2017 (Tuesday) and payment by successful bidders will be made during banking hours on March 01, 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 September 01 and March 01 of each year till maturity. 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.