



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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March 10, 2017

Auction of State Government Securities (Updated)

The following State Governments have offered to sell **10/15/20** year security by way of auction for an aggregate amount of ₹ 25,288 crore (Face Value).

Sr. No.	State	Amount to be raised (in ₹ crore)	Tenure (in Years)	Type of auction
1	Andhra Pradesh	1000	10	Yield based
2	Bihar	1700	10	Yield based
3	Chhattisgarh	1400	10	Yield based
4	Goa	150	10	Yield based
5	Gujarat	1000	10	Yield based
6	Haryana	1000	10	Yield based
7	Himachal Pradesh	700	10	Yield based
8	Jammu & Kashmir	390	10	Yield based
9	Jharkhand	893	10	Yield based
10	Karnataka	2686	10	Yield based
11	Kerala	1400	10	Yield based
12	Meghalaya	114	10	Yield based
13	Odisha	1200	15	Yield based
14	Punjab	255	10	Yield based
15	Rajasthan	2000	10	Yield based
16	Tamil Nadu	1000	10	Yield based
17	Telangana	1000	20	Yield based
18	Uttar Pradesh	1650	10	Yield based
19	Uttarakhand	750	10	Yield based
20	West Bengal	5000	10	Yield based
	Total	25288		

The auction will be conducted on the Reserve Bank of India Core banking Solution (E-Kuber) system on March 14, 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 March 14, 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 March 14, 2017 (Tuesday) and payment by successful bidders will be made during banking hours on March 15, 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 15 and March 15 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.

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