


**भारतीय रिज़र्व बैंक**
**RESERVE BANK OF INDIA**

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

वेबसाइट : [www.rbi.org.in](http://www.rbi.org.in)

ई-मेल email: [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)
**संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001**

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

March 27, 2017

## Private Placement of Special Securities of Meghalaya Under UDAY scheme

Meghalaya Government proposes to issue Special Securities of a notified amount of ₹ 125 crore, under the Ujjwal Discom Assurance Yojna Scheme (UDAY). Eligible market participants interested in subscribing to these Special Securities are advised to [email](#) their bids as per the format given below between 10.30 am to 12.00 noon on March 29, 2017 (Wednesday).

Investor name	Spread offered over corresponding year of FIMMDA yield	Amount to be subscribed

Allotment of securities and settlement will take place on March 30, 2017 (Thursday). The terms and conditions of the issuance are as under:

1. The Special Securities will have a face value of ₹ 100.
2. Securities will be issued in equal strips with a maturity at the end of 6<sup>th</sup>, 7<sup>th</sup>, 8<sup>th</sup>, 9<sup>th</sup>, 10<sup>th</sup>, 11<sup>th</sup>, 12<sup>th</sup>, 13<sup>th</sup>, 14<sup>th</sup> and 15<sup>th</sup> year. An investor will be required to purchase entire structure and the bid amount will be uniformly distributed across all tenors.
3. Minimum size of bid will be ₹ 100 crore.
4. Base rate will be the yield on corresponding FIMMDA Government of India G-sec yield as at close of March 27, 2017.
5. The uniform spread (with a cap of 75 bps over corresponding GoI FIMMDA yield) offered by the bidder will be added to the base rate to arrive at the coupon to be paid on semiannual basis.
6. For each tenor, only one security will be issued based on multiple price auction method (on similar lines as SDL) Premium, if any will be paid by the successful bidder with spread quotes lower than the cut off.
7. Successful bidders will be determined by the Bank on the basis of competitive spread.
8. The Reserve Bank of India will have the discretion to accept or reject any/all bids at its sole discretion.

It may be recalled that the Ministry of Power, Government of India on November 20, 2015 issued an Office Memorandum (No 06/02/2015-NEF/FRP) on "UDAY (Ujjwal Discom Assurance Yojna) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)".