



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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April 16, 2018

Auction of State Government Securities

The following State Governments have offered to sell following security by way of auction for an aggregate amount of **₹ 8850 crore** (Face Value).

Sr. No.	State	Amount to be raised (₹ Cr)	Tenure (Years)	Type of Auction
1	Andhra Pradesh	2000	12	Yield
2	Assam	500	10	Yield
3	Goa	150	10	Yield
4	Gujarat #	1000	10	Yield
5	Madhya Pradesh	2000	10	Yield
6	Maharashtra	1500	Re-issue	Re-issue of 6.81% Maharashtra SDL 2020
7	Nagaland	200	10	Yield
8	Tamil Nadu	1500	10	Yield
	Total	8850		

Gujarat will have an option to retain additional ₹ 300 Cr under green shoe.

The auction will be conducted on the Reserve Bank of India Core banking Solution (E-Kuber) system on April 17, 2018 (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 April 17, 2018 (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 April 17, 2018 (Tuesday) and payment by successful bidders will be made during banking hours on April 18, 2018 (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 October 18 and April 18 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.

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