



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindiWebsite : www.rbi.org.inई-मेल email: helpdoc@rbi.org.in

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June 14, 2019

Auction of State Government Securities

The following State Government has offered to sell security by way of auction for an aggregate amount of **₹1000 Cr.** (Face Value).

Sr. No.	State	Amount to be raised (₹ Cr)	Tenure (Years)	Type of Auction
1.	Tamil Nadu	1000	Re-issue of 7.59% Tamil Nadu SDL 2031 issued on June 04, 2019	Price
	Total	1000		

The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **June 18, 2019 (Tuesday)**. The Government Stock up to 10% of the notified amount of the sale of each 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 **June 18, 2019 (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.

Only in the event of system failure, physical bids would be accepted. Such physical bids should be submitted to the Public Debt Office ([email](mailto:helpdoc@rbi.org.in); Phone no: 022-22632527, 022-22701299) in the prescribed form obtainable from RBI website (https://www.rbi.org.in/Scripts/BS_ViewForms.aspx) before the auction timing ends. In case of technical difficulties, Core Banking Operations Team should be contacted ([email](mailto:helpdoc@rbi.org.in); Phone no: 022-27595414, 022-27595666). For other auction related difficulties, IDMD auction team can be contacted ([email](mailto:helpdoc@rbi.org.in); Phone no: 022-22702431, 022-22705125).

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 **June 18, 2019 (Tuesday)** and payment by successful bidders will be made during banking hours on **June 19, 2019 (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 04** and **June 04** 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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