

Government of India  
Ministry of Finance  
Department of Economic Affairs  
Budget Division

New Delhi, dated **November 03, 2025**

(EXTRAORDINARY PART I—Section -1)  
NOTIFICATION

**Auction for Sale (Re-issue) of Government Security (GS)**

F.No.4(1)-B(W&M)/2025: Government of India (GoI) hereby notifies sale (re-issue) of the following Government Security.

| Name of the Security | Date of Original Issue | Original Tenure (yy-mm-dd) | Date of Maturity | Base  | Method   | Notified Amount (in ₹ Crore) |
|----------------------|------------------------|----------------------------|------------------|-------|----------|------------------------------|
| 6.48% GS 2035        | Oct 06, 2025           | 10-00-00                   | Oct 06, 2035     | Price | Multiple | 32,000                       |

GoI will have the option to retain additional subscription up to ₹2,000 Crore against security mentioned above. The sale will be subject to the terms and conditions spelt out in this notification (called 'Specific Notification'). The Security will be sold through Reserve Bank of India, Mumbai Office, Fort, Mumbai - 400 001 as per the terms and conditions specified in the General Notification F.No.4(2)-B(W&M)/2018, dated March 26, 2025 issued by Government of India.

**Allotment to Non-competitive Bidders**

2. The Government Security up to 5% of the notified amount of the sale will be allotted to eligible individuals and institutions as per the enclosed Scheme for Non-competitive Bidding Facility in the Auctions of Government Securities (Annex).

**Place and date of auction**

3. The auction will be conducted by Reserve Bank of India, Mumbai Office, Fort, Mumbai-400 001 on **November 07, 2025**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber system) on **November 07, 2025**. The non-competitive bids should be submitted between **10:30 a.m. and 11:00 a.m.** and the competitive bids should be submitted between **10:30 a.m. and 11:30 a.m.**

**When Issued Trading**

4. The Security will be eligible for "When Issued" trading in accordance with the guidelines issued by the Reserve Bank of India.

**Date of issue and payment for the security**

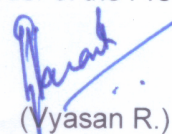
5. The result of the auction shall be placed by the Reserve Bank of India on its website (www.rbi.org.in) on **November 07, 2025**. The payment by successful bidders will be on **November 10, 2025 i.e. the date of re-issue**. The payment for the security will include accrued interest on the nominal value of the Security allotted in the auction from the date of original issue / last coupon payment date to the date upto which accrued interest is due as mentioned in the table in para 6.

**Payment of Interest and Re-payment of security**

6. Interest will accrue on the nominal value of the Security from the date of **original issue / last coupon payment** and will be paid half yearly. The Security will be repaid at par on date of maturity.

| Name of the Security | Coupon rate (%) | Date of Last Coupon payment | Date up to which accrued interest is due | Date of Coupon payments (month / date) |
|----------------------|-----------------|-----------------------------|--|--|
| 6.48% GS 2035        | 6.48            | New Security                | Nov 09, 2025                             | Apr 06 and Oct 06                      |

By Order of the President of India

  
(Vyasan R.)

Joint Secretary to the Government of India