


भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
वेबसाइट : www.rbi.org.in/hindiWebsite : www.rbi.org.inई-मेल/email : helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

December 26, 2025

Auction of State Government Securities

The following State Governments have offered to sell stock by way of auction, for an aggregate amount of **₹35,450 Crore** (Face Value)

Sr. No.	State	Amount to be raised (₹ Crore)	Tenor (Year)	Type of Auction
1.	Andhra Pradesh	1000	09	Yield
		1000	10	Yield
		1000	12	Yield
		1000	17	Yield
2.	Assam	1000	20	Yield
3.	Bihar	1400	06	Yield
4.	Haryana	1000	15	Yield
5.	Himachal Pradesh	1000	15	Yield
6.	Karnataka	1000	Re-issue of 7.10% Karnataka SGS 2032, issued on January 08, 2025	Price
		1000	Re-issue of 7.03% Karnataka SGS 2033, issued on March 26, 2025	Price
		2000	11	Yield
		2000	13	Yield
7.	Kerala	2000	19	Yield
8.	Madhya Pradesh	1200	05	Yield
		1200	11	Yield
		1000	21	Yield
9.	Manipur	150	13	Yield
10.	Rajasthan	1000	04	Yield
		1000	06	Yield
		1000	Re-issue of 7.54% Rajasthan SGS 2035, issued on December 24, 2025	Price
11.	Tamil Nadu	1500	04	Yield
		1000	Re-issue of 7.00% Tamil Nadu SGS 2031, issued on August 28, 2025	Price
		2000	Re-issue of 7.34% Tamil Nadu SGS 2034, issued on December 24, 2025	Price
		1500	10	Yield
12.	Telangana	1000	11	Yield
13.	Tripura	500	15	Yield
14.	Uttarakhand	1000	Re-issue of 6.97% Uttarakhand SGS 2035, issued on July 30, 2025	Price
15.	West Bengal	2000	17	Yield
		2000	21	Yield
		35450		

The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **December 30, 2025 (Tuesday)**. The Government Stock up to ten per cent of the notified amount of the sale of each stock will be allotted to eligible individuals and institutions, subject to a maximum limit of one per cent of its notified amount for a single bid per stock as per the '[Scheme for Non-competitive Bidding Facility](#)'. Individual investors can also place bids as per the non-competitive scheme through the Retail Direct portal (<https://rbiretaildirect.org.in>).

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 **December 30, 2025 (Tuesday)**. **The competitive bids should be submitted between 10:30 A.M. and 11:30 A.M. and non-competitive bids should be submitted between 10:30 A.M. and 11:00 A.M.**

In case of technical difficulties, Core Banking Operations Team may be contacted ([email](#); Phone no: 022-69870466, 022-69870415).

For other auction related difficulties, IDMD Auction Team can be contacted ([email](#); Phone no: 022-22702431, 022-22705125).

Only in the event of system failure, physical bids would be accepted. Such physical bids should be submitted to the Public Debt Office ([email](#); Phone no: 022-22603456, 022-22603457, 022-22603190) in the prescribed form obtainable from RBI website (<https://rbi.org.in/en/web/rbi/forms>) before the auction timing ends.

The yield per cent per annum or the price as the case may be, expected by the bidder should be expressed up to two decimal points. An investor can submit more than one competitive bid at same/different rates of yield or 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. Stock will be issued for a minimum nominal amount of ₹10,000.00 and in multiples of ₹10,000.00 thereafter.

The results of the auction will be announced on **December 30, 2025 (Tuesday)** and payment by successful bidders will be made during banking hours on **December 31, 2025 (Wednesday)** at Mumbai and at respective Regional Offices of RBI.

The new State Government Stocks will bear interest at the rates determined by RBI at the auctions. For the **new stock**, interest will be paid half yearly on **June 30** and **December 31** of each year till maturity. For the re-issued Government Stock, interest will be paid at the rate as determined on the date of original issue of Government Stock and will be paid on half yearly basis till maturity. The Stocks will be governed by the provisions of the Government Securities Act, 2006 and the 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.