April 09, 2025

Auction of State Government Securities

The following State Governments have offered to sell stock by way of auction, for an aggregate amount of **₹3,000 Crore** (Face Value).

Sr. No.	State/UT	Amount to be raised (₹Crore)	Tenure (Year)	Type of Auction
1.	Chhattisgarh	1000	Re-issue of 6.53% Chhattisgarh SDL 2028, issued on September 15, 2021	Price
2.	Tamil Nadu	1000	10	Yield
3.	Telangana	1000	31	Yield
	Total	**3000**		

The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **April 15, 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 **April 15, 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/web/rbi/forms) before the auction timing ends.

The yield percent 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 **April 15, 2025 (Tuesday)** and payment by successful bidders will be made during banking hours on **April 16, 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 **October 16** and **April 16** 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.

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