

## **PRESS COMMUNIQUE**

Government of India have announced the sale (re-issue) of (i) "7.59 percent Government Stock 2016" for a notified amount of Rs.4,000 crore (nominal), (ii) "8.08 percent Government Stock 2022" for a notified amount of Rs.5,000 crore (nominal) and (iii) "8.26 percent Government Stock 2027" for a notified amount of Rs.3,000 crore (nominal) through price based auctions. The auctions will be conducted using uniform price method. The auctions will be conducted by the Reserve Bank of India, Mumbai Office, Fort, Mumbai on May 20, 2011 (Friday).

2. Up to 5% of the notified amount of the sale of the stocks will be allotted to eligible individuals and Institutions as per the Scheme for Non-Competitive Bidding Facility in the Auction of Government Securities.
3. Both competitive and non-competitive bids for the auction should be submitted in electronic format on the Negotiated Dealing System (NDS) on May 20, 2011. 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 12.30 p.m.
4. The result of the auctions will be announced on May 20, 2011 and payment by successful bidders will be on May 23, 2011 (Monday).
5. The Stocks will be eligible for "When Issued" trading in accordance with the guidelines on **'When Issued transactions in Central Government Securities'** issued by the Reserve Bank of India vide circular No. RBI /2006-07/178 dated November 16, 2006 as amended from time to time.

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MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS  
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Dated, the May 16, 2011