

## **PRESS COMMUNIQUE**

The Government of India has announced the repurchase of “1.44 per cent Inflation Indexed Government Stock-2023” through reverse auction for an aggregate amount of ₹ 3298.72 crore (face value).

2. The repurchase by the Government of India will be undertaken to redeem the Government Stocks prematurely by utilizing surplus cash balances. The above repurchase of the Government Stocks is purely ad hoc in nature.

3. Auction for securities will be on price based auction format. The auctions will be conducted using multiple price method. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on March 28, 2016 (Monday) between 10.30 a.m. and 12.00 noon. The result of the auctions will be announced on the same day.

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS  
BUDGET DIVISION  
NORTH BLOCK,  
NEW DELHI-110001  
Dated, the March 22, 2016