

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 ₹ 6,500 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 February 11, 2016 (Thursday) 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
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