

PRESS COMMUNIQUE

Government of India has announced the Sale (Issue/Re-issue) of (i) 'New Government Stock 2022' for a notified amount of **₹ 3,000 crore** (nominal) through yield based auction, (ii) '6.45 per cent Government Stock, 2029' for a notified amount of **₹10,000 crore** (nominal) through price based auction, and (iii) 'New Government Stock 2060' for a notified amount of **₹ 6,000 crore** (nominal) through yield based auction. The GoI will have the option to retain additional subscription up to ₹ 2000 crore each against any one or more of the above securities. The amounts so retained may be within the notified amount, by setting-off under other securities in the same auction, or may be over and above the notified amount. The total amount retained over and above the notified will not exceed ₹20,000 crore in first half of FY 2020-21 and will be set-off in second half year. The sale will be subject to the terms and conditions spelt out in this notification (called 'Specific Notification'). The Stock will be sold through Reserve Bank of India, Mumbai Office, Fort, Mumbai- 400 001 as per the terms and conditions specified in the General Notification F.No.4(2)-W&M/2018, dated March 27, 2018 issued by Government of India. The auctions will be conducted **using multiple price method**. The auctions will be conducted by the Reserve Bank of India, Mumbai Office, Fort, Mumbai on **April 9, 2020 (Thursday)**.

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 Reserve Bank of India Core Banking Solution (E-Kuber) system on **April 9, 2020**. The non-competitive bids should be submitted between 10.30 a.m. and 11.00 a.m. and the competitive bids should be submitted between 10.30 a.m. and 11.30 a.m.
4. The result of the auctions will be announced on **April 9, 2020 (Thursday)** and payment by successful bidders will be on **April 13, 2020 (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/2018-19/25 dated July 24, 2018 as amended from time to time.

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
BUDGET DIVISION
NORTH BLOCK, NEW DELHI-110001
Dated: the April 3, 2020.**