

PRESS COMMUNIQUE

Government of India (GoI) has announced the Sale (Issue/Re-issue) of (i) 'New Government Stock, 2023' for a notified amount of **₹ 6,000 crore** (nominal) through yield based auction, (ii) 'GoI Floating Rate Bonds, 2033' for a notified amount of **₹ 3,000 crore** (nominal) through price based auction, (iii) 'New Government Stock, 2035' for a notified amount of **₹ 9,000 crore** (nominal) through yield based auction, and (iv) 'New Government Stock, 2050' for a notified amount of **₹ 5,000 crore** (nominal) through yield based auction. GoI will have the option to retain additional subscription up to **₹ 2,000 crore** against each of the above securities. The auctions will be conducted by the Reserve Bank of India, Mumbai Office, Fort, Mumbai on **October 29, 2020 (Thursday)** using multiple price method.

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 **October 29, 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.

2. The result of the auctions will be announced on **October 29, 2020 (Thursday)** and payment by successful bidders will be on **November 02, 2020 (Monday)**.

3. 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
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Dated: the October 23, 2020**