

PRESS COMMUNIQUE

The Government of India have announced the repurchase of its Securities through reverse auction for an aggregate amount of ` 15,000 crore (face value). The security-wise details of the repurchase are given as under:

Sr. No	Nomenclature	Date of Maturity
1	6.07% Government Stock 2014	15-May-2014
2	10.00% Government Stock 2014	30-May-2014
3	7.32% Government Stock 2014	20-Oct-2014
4	10.50% Government Stock 2014	29-Oct-2014
5	7.56% Government Stock 2014	3-Nov-2014
6	11.83% Government Stock 2014	12-Nov-2014
7	10.47% Government Stock 2015	12-Feb-2015

2. The repurchase by the Government of India will be undertaken to prematurely redeem the Government Stocks 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 18, 2014 (Tuesday) 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
Dated, the March 13, 2014