

## **PRESS COMMUNIQUE**

Government of India has announced the Sale (Re-issue) of (i) “7.37 per cent Government Stock, 2023” for a notified amount of ₹ 2,000 crore (nominal) through price based auction, (ii) “7.17 per cent Government Stock, 2028” for a notified amount of ₹ 5,000 crore (nominal) through price based auction, (iii) “7.40 per cent Government Stock, 2035” for a notified amount of ₹ 2,000 crore (nominal) through price based auction, and (iv) “7.06 per cent Government Stock, 2046” for a notified amount of ₹ 3,000 crore (nominal) through price based auction. Subject to the limit of ₹ 12,000 crore, being total notified amount, Gol will have the option to retain additional subscription up to ₹ 1,000 crore each against any one or more of the above securities. 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 **August 24, 2018 (Friday)**.

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 **August 24, 2018**. The non-competitive bids should be submitted between 10.30 a.m. and 11.30 a.m. and the competitive bids should be submitted between 10.30 a.m. and 12.00 noon.

4. The result of the auctions will be announced on **August 24, 2018 (Friday)** and payment by successful bidders will be on **August 27, 2018 (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/2006-07/178 dated November 16, 2006 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 August 20, 2018**