Government of India
Ministry of Finance
Department of Economic Affairs
Budget Division

New Delhi, dated January 14, 2019

NOTIFICATION

Auction for Sale (Issue/Re-issue) of Government Stock (GS)

F.No.4(6)W&M/2018: Government of India(GoI) hereby notifies sale (**issue**/**re-issue**) of the following Government Stocks:

Name of the Security	Date of Original Issue	Tenure (yy-mm-dd)	Date of Maturity	Base	Method	Notified Amount (in Rs Crore)
New GS 2021	Jan 21, 2019	02-00-00	Jan 21, 2021	Yield	Multiple	2,000
8.24% GS 2027	Feb 15, 2007	20-00-00	Feb 15, 2027	Price	Multiple	2,000
7.95% GS 2032	Aug 28, 2002	30-00-00	Aug 28, 2032	Price	Multiple	3,000
7.40% GS 2035	Sep 09, 2005	30-00-00	Sep 09, 2035	Price	Multiple	2,000
7.06% GS 2046	Oct 10, 2016	30-00-00	Oct 10, 2046	Price	Multiple	3,000

Subject to the limit of ₹12000 Cr, being total notified amount, GoI will have the option to retain additional subscription up to ₹1000 Cr each against any one or more of the above securities. 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.

Allotment to Non-competitive Bidders

2. The Government Stock up to 5% of the notified amount of the sale will be allotted to eligible individuals and institutions as per the enclosed Scheme for Non-competitive Bidding Facility in the Auctions of Government Securities (**Annex**).

Place and date of auction

3. The auction will be conducted by Reserve Bank of India, Mumbai Office, Fort, Mumbai -400 001 on **January 18, 2019**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **January 18, 2019**. The non-competitive bids should be submitted between **11.30 a.m. and 12.00 noon** and the competitive bids should be submitted between **11.30 a.m. and 12.30 pm**.

When Issued Trading

4. The Stock will be eligible for "When Issued" trading in accordance with the guidelines issued by the Reserve Bank of India.

Date of issue and payment for the stock

5. The result of the auction shall be displayed by the Reserve Bank of India at its Fort, Mumbai Office on **January 18, 2019**. The payment by successful bidders will be on **January 21, 2019** i.e. the date of **issue/re-issue**. *The payment for the stocks will include accrued interest on the nominal value of the Stock allotted in the auction from the date of original issue / last coupon payment date to the date upto which accrued interest is due as mentioned in the table in para 6.*

Payment of Interest and Re-payment of Stock

6. Interest will accrue on the nominal value of the Stock from the date of **original issue / last coupon payment** and will be paid half yearly. The Stock will be repaid at par on date of maturity.

Name of the Security	Coupon rate (%)	Date of Last Coupon payment	Date upto which accrued interest is due	Date of Coupon payments (month / date)
New GS 2021	Yield Based #	New Stock	New Stock	July 21 and Jan 21
8.24% GS 2027	8.24	Aug 15, 2018	Jan 20, 2019	Feb 15 and Aug 15
7.95% GS 2032	7.95	Aug 28, 2018	Jan 20, 2019	Feb 28 and Aug 28
7.40% GS 2035	7.40	Sep 09, 2018	Jan 20, 2019	Mar 09 and Sep 09
7.06% GS 2046	7.06	Oct 10, 2018	Jan 20, 2019	Apr 10 and Oct 10

The coupon rate for the securities will be set at the cut-off yield to maturity rate decided in the auction. The interest will be payable half-yearly

By Order of the President of India

(Arvind Shrivastava)
Joint Secretary to the Government of India