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

New Delhi, dated December 03, 2018

NOTIFICATION

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

F.No.4(6)W&M/2018: Government of India(GoI) hereby notifies sale (**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)
8.24% GS 2027	Feb 15, 2007	20-00-00	Feb 15, 2027	Price	Multiple	3,000
7.17% GS 2028	Jan 08, 2018	10-00-00	Jan 08, 2028	Price	Multiple	4,000
7.50% GS 2034	Aug 10, 2004	30-00-00	Aug 10, 2034	Price	Multiple	2,000
7.72% GS 2055	Oct. 26, 2015	40-00-00	Oct. 26, 2055	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 **December 07, 2018**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **December 07, 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**.

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 **December 07, 2018**. The payment by successful bidders will be on **December 10, 2018** i.e. the date of **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)
8.24% GS 2027	8.24	Aug 15, 2018	December 09, 2018	Feb 15 and Aug 15
7.17% GS 2028	7.17	July 08, 2018	December 09, 2018	Jan 08 and July 08
7.50% GS 2034	7.50	Aug 10, 2018	December 09, 2018	Feb 10 and Aug 10
7.72% GS 2055	7.72	Oct 26, 2018	December 09, 2018	Apr 26 and Oct 26

By Order of the President of India

(Arvind Shrivastava)
Joint Secretary to the Government of India