



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001

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April 24, 2020

Auction of State Government Securities

The following State Governments have offered to sell securities by way of an auction, for an aggregate amount of **₹7,000 Cr.** (Face Value).

Sr. No.	State	Amount to be raised (₹ Cr)	Tenure (Yrs)	Type of Auction
1.	Andhra Pradesh	1000	5	Yield
2.	Tamil Nadu	2000	Re-Issue	Price(Re-Issue of 6.94% TNSDL 2050 Issued On March 11, 2020)
3.	Uttar Pradesh	2000	10	Yield
4.	West Bengal	2000	10	Yield
	Total	7000		

The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **April 28, 2020 (Tuesday)**. The Government Stock up to 10% of the notified amount of the sale of each stock will be allotted to eligible individuals and institutions subject to a maximum limit of 1% of its notified amount for a single bid per stock as per the [Scheme for Non-competitive Bidding Facility](#).

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 **April 28, 2020 (Tuesday)**. **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.**

Only in the event of system failure, physical bids would be accepted. Such physical bids should be submitted to the Public Debt Office ([email](#); Phone no: 022-22632527, 022-22701299) in the prescribed form obtainable from RBI website (https://www.rbi.org.in/Scripts/BS_ViewForms.aspx) before the auction timing ends. In case of technical difficulties, Core Banking Operations Team should be contacted ([email](#); Phone no: 022-27595414, 022-27595666). For other auction related difficulties, IDMD auction team can be contacted ([email](#); Phone no: 022-22702431, 022-22705125).

The yield percent per annum expected by the bidder should be expressed up to two decimal points. An investor can submit more than one competitive bid at same/different rates of yield or prices in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system. However, the aggregate amount of bids submitted by a bidder should not exceed the notified amount for each State.

The Reserve Bank of India will determine the maximum yield /minimum price at which bids will be accepted. Securities will be issued for a minimum nominal amount of ₹10,000.00 and multiples of ₹10,000.00 thereafter.

The results of the auction will be announced on **April 28, 2020 (Tuesday)** and payment by successful bidders will be made during banking hours on **April 29, 2020 (Wednesday)** at Mumbai and at respective Regional Offices of RBI.

The State Government Stocks will bear interest at the rates determined by RBI at the auctions. For the new securities, interest will be paid half yearly on **April 29** and **October 29** of each year till maturity. The Stocks will be governed by the provisions of the Government Securities Act, 2006 and Government Securities Regulations, 2007.

The investment in State Government Stocks will be reckoned as an eligible investment in Government Securities by banks for the purpose of Statutory Liquidity Ratio (SLR) under Section 24 of the Banking Regulation Act, 1949. The stocks will qualify for the ready forward facility.

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Ajit Prasad
Director