



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल email: helpdoc@rbi.org.in

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

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

March 20, 2015

**Auction of Nine State Government Securities
for ₹ 5,650 crore on March 24, 2015**

The following nine State Governments have offered to sell 10 year securities by way of auction for an aggregate amount of ₹ 5,650 crore (Face Value). The State-wise break up is as follows:

Sr. No.	State	Amount to be raised (₹ crore)	Tenure Years
1	Chhattisgarh	500	10
2	Gujarat	1000	10
3	Haryana	1500	10
4	Jharkhand	500	10
5	Odisha	1000	10
6	Rajasthan	300	10
7	Sikkim	100	10
8	Uttar Pradesh	500	10
9	Uttarakhand	250	10
	Total	5,650	

The auction will be conducted on the Reserve Bank of India Core banking Solution (E-Kuber) system on March 24, 2015 (Tuesday). The Government Stock up to 10 % of the notified amount of the sale of each of the 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 (available on RBI website).

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 March 24, 2015 (Tuesday). 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.

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 different 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 March 24, 2015 (Tuesday) and payment by successful bidders will be made during banking hours on March 25, 2015 (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. Interest will be paid half yearly on September 25 and March 25 of each year till maturity for all states. 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.

Press Release : 2014-2015/1984

Ajit Prasad
Assistant General Manager