

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

New Delhi, dated: April 13, 2020

NOTIFICATION

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

F.No.4(5)B(W&M)/2020: Government of India hereby notifies sale (issue/re-issue) of the following Government Stocks:

Name of the Security	Date of Original Issue	Original Tenure (yy-mm-dd)	Date of Maturity	Auction Basis	Auction Method	Notified Amount (in ₹ Crore)
6.18% GS 2024	Nov. 04, 2019	05-00-00	Nov. 04, 2024	Price	Multiple	9,000
7.57% GS 2033	May 20, 2019	14-00-27	Jun. 17, 2033	Price	Multiple	5,000
New GS 2050	April 20, 2020	30-05-00	Sep. 20, 2050	Yield	Multiple	6,000

The GoI will have the option to retain additional subscription up to ₹ 2000 crore each against any one or more of the above securities. The amounts so retained may be within the notified amount, by setting-off under other securities in the same auction, or may be over and above the notified amount. The total amount retained over and above the notified will not exceed ₹ 20,000 crore in first half of FY 2020-21 and will be set-off in second half year. 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 **April 17, 2020**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **April 17, 2020**. 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.

When Issued Trading

4. The Stocks 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 **April 17, 2020**. The payment by successful bidders will be on **April 20, 2020** 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 up to which accrued interest is due as mentioned in the table in para 6.

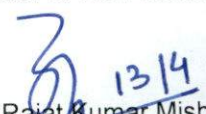
Payment of Interest and Re-payment of Stock

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 Stocks 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)
6.18% GS 2024	6.18	Nov.04, 2019	April 19, 2020	May 04 and Nov. 04
7.57% GS 2033	7.57	Dec.17, 2019	April 19, 2020	Jun. 17 and Dec. 17
New GS 2050	Yield based #	New Stock	New Stock	Sep. 20 and Mar. 20

The coupon rate for the security 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


(Rajat Kumar Mishra)

Joint Secretary to the Government of India