

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

New Delhi, dated April 09, 2018

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

F.No.4(6)W&M/2018:Government of India(Gol) 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 ₹ Crore)
NI GS 2023	Apr 16, 2018	05-00-00	Apr 16, 2023	Yield	Multiple	3000
6.68% GS 2031	Sep 04, 2017	14-00-13	Sep 17, 2031	Price	Multiple	4000
7.73% GS 2034	Oct 12, 2015	19-02-07	Dec 19, 2034	Price	Multiple	2000
7.06% GS 2046	Oct 10, 2016	30-00-00	Oct 10, 2046	Price	Multiple	3000

Subject to the limit of Rs 12000 Cr, being total notified amount, Gol will have the option to retain additional subscription up to Rs 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 26, 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 13, 2018**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **April 13, 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 **April 13, 2018**. The payment by successful bidders will be on **April 16, 2018** 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 of 5 year	New Stock#	New Stock	New Stock	Apr 16 and Oct 16
6.68% GS 2031	6.68	Mar 17, 2018	Apr 15, 2018	Mar 17 and Sep 17
7.73% GS 2034	7.73	Dec 19, 2017	Apr 15, 2018	Jun 19 and Dec 19
7.06% GS 2046	7.06	April 10, 2018	Apr 15, 2018	Oct 10 and Apr 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

(Prashant Goyal)
Joint Secretary to the Government of India