



प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल email: helpdoc@rbi.org.in

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

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 2270 3279

July 02, 2009

Three State Governments announce Auction of State Development Loans 2019 for Rs.4000.00 crore on July 07, 2009

The following three State Governments have announced the sale of their 10-year State Development Loans (SDLs) for an aggregate amount of Rs.4000.00 crore through yield based auction using multiple price auction method.

Sr. No.	Name of the State	Notified Amount (Rs. crore)
1	Andhra Pradesh	1000.00
2	Uttar Pradesh	1000.00
3	West Bengal	2000.00
	Total	4000.00

The auction will be conducted by the Reserve Bank of India (RBI) at Mumbai on July 07, 2009 (Tuesday). Bids in the prescribed form obtainable from the Regional Director, Reserve Bank of India, Public Debt Office, Main Building, Fort, Mumbai - 400001 should be submitted to that Office on July 07, 2009. The competitive bids by the NDS members should be submitted in electronic format on the Negotiated Dealing System (NDS). All bids should be submitted by 12.30 P.M. on July 07, 2009.

The yield percent per annum expected by the bidder should be expressed up to two decimal points. An investor can submit more than one bid at different rates of yield but a separate application should be submitted for each bid. The aggregate amount of bids submitted by a person should not exceed the notified amount for each State.

The Reserve Bank of India will determine the maximum yield at which bids will be accepted. Securities will be issued for a minimum nominal amount of Rs.10,000 and multiples of Rs.10,000 thereafter.

The results of the auction will be announced on July 07, 2009 and payment by successful bidders will be made during banking hours on July 08, 2009 (Wednesday) at Mumbai and at respective Regional Offices of Reserve Bank of India.

The Government Stocks will bear interest at the rates determined by RBI at the auctions. Interest will be paid half yearly on January 08 and July 08. The Stocks will be governed by the provisions of the Government Securities Act, 2006 and Government Securities Regulations, 2007.

The investment in 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: 2009-2010/11

Ajit Prasad
Manager