



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: 022-22660502

March 23, 2020

Auction of State/UT Government Securities

The Government of Jammu & Kashmir has offered to sell dated securities by way of auction for an aggregate amount of ₹ 1,074 crores (Face Value).

Sr. No.	State/UT	Notified Amount (₹ Crore)	Tenor of SDL (in Years)	Type of Auction
1	Jammu & Kashmir	1,074.00	10	Yield Based
	Total	1,074.00		

The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **March 24, 2020 (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](#).

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, 2020 (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 upto two decimal points. An investor can submit more than one competitive bid at same/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.

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, 2020 (Tuesday)** and payment by successful bidders will be made during banking hours on **March 26, 2020 (Thursday)** at Mumbai and at respective Regional Office of RBI.

The State/UT Government Stock will bear interest at the rates determined by RBI at the auctions. Interest will be paid half yearly on **September 26 and March 26** of each year till maturity. The Stock will be governed by the provisions of the Government Securities Act, 2006 and Government Securities Regulations, 2007.

The investment in State/UT Government Stock 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: 2019-2020/2106

Ajit Prasad
Director