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

New Delhi, dated **July 21, 2025**

(EXTRAORDINARY PART I—Section -1)

NOTIFICATION

Auction for Sale (Re-issue) of Government Security (GS)

F.No.4(1)-B(W&M)/2025: Government of India (GoI) hereby notifies sale (re-issue) of the following Government Securities

Name of the Security	Date of Original Issue	Tenure (yy-mm-dd)	Date of Maturity	Base	Method	Notified Amount (in ₹ Crore)
5.91% GS 2028	Jun 30, 2025	03-00-00	Jun 30, 2028	Price	Multiple	6,000
6.33% GS 2035	May 05, 2025	10-00-00	May 05, 2035	Price	Multiple	30,000

GoI will have the option to retain additional subscription up to ₹ 2,000 crore against each security mentioned above. The sale will be subject to the terms and conditions spelt out in this notification (called 'Specific Notification'). The Securities 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) B(W&M)/2018, dated March 26, 2025 issued by Government of India.

Allotment to Non-competitive Bidders

2. The Government Security 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 **July 25, 2025**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **July 25, 2025**. 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 Securities 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 security

5. The result of the auction shall be placed by the Reserve Bank of India on its website (www.rbi.org.in) on **July 25, 2025**.The payment by successful bidders will be on **July 28, 2025 i.e. the date of re-issue**. The payment for the securities will include accrued interest on the nominal value of the Securities 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 security

6. Interest will accrue on the nominal value of the Securities from the date of **original issue / last coupon payment** and will be paid half yearly. The Securities will be repaid at par on date of maturity.

Name of the Security	Coupon rate (%)	Date of Last Coupon payment	Date up to which accrued interest is due	Date of Coupon Payments (month / date)
5.91% GS 2028	5.91	New Security	Jul 27, 2025	Dec 30 and Jun 30
6.33% GS 2035	6.33	New Security	Jul 27, 2025	Nov 05 and May 05

By Order of the President of India

(Vyasan R.)
Joint Secretary to the Government of India