

Auction for Sale (Re-issue) of ‘7.40 per cent Government Stock, 2012’

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

New Delhi, the June 3, 2002

NOTIFICATION

Auction for Sale (Re-issue) of ‘7.40 per cent Government Stock, 2012’

No.4(9)-W&M/2002(1) : Government of India hereby notifies sale (reissue) of ‘7.40 per cent Government Stock, 2012’ for an aggregate amount of Rs. 4,000 crore (nominal). The sale will be subject to the terms and conditions spelt out in this notification (called ‘Specific Notification’) as also the terms and conditions specified in the General Notification F No.4 (9)–W&M/2000,dated 6th May, 2002 issued by Government of India.

Method of Issue

2 The Government Stock will be sold through Reserve Bank of India, Mumbai Office, Fort, and Mumbai- 400 001 by a price based auction.

Place and date of auction

3. The auction will be conducted by Reserve Bank of India, Mumbai Office, Fort, Mumbai-400 001 on June 5, 2002. The application form duly filled in with the bids should be submitted to the aforesaid office on June 5, 2002, before the close of banking hours.

Tenure

4. The Stock will be of ten-year tenure. The tenure of the Government Stock will commence from May 3, 2002. The stock will be repaid at par on May 3, 2012.

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 June 5, 2002. The payment by successful bidders will be on June 6, 2002. i.e. the date of issue. The payment for the Stock will include accrued interest on the nominal value of the Stock applied for from the date of commencement of tenure of the Stock i.e. May 3, 2002.

Interest

6. Interest at the rate of 7.40 per cent per annum will accrue on the nominal value of the Stock from the date of commencement of tenure of the Stock and will be paid half yearly on November 3 and May 3.

By Order of the President of India
Sd/-
(D.Swarup)
Additional Secretary (Budget)