

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

New Delhi, dated January 4, 2008

**NOTIFICATION**

**Auction for Sale (Re-issue ) of '7.99 per cent Government Stock, 2017**

F. No.4 (5 )-W&M/2007 : Government of India hereby notifies sale (reissue) of '7.99 per cent Government Stock, 2017'(hereinafter called 'the Stock') for an aggregate amount of Rs. 6,000 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 6<sup>th</sup> May 2002 issued by Government of India as amended from time to time.

**Method of Issue**

2 The Stock will be sold through Reserve Bank of India, Mumbai Office, Fort, Mumbai- 400 001 in the manner as prescribed in paragraph 5.1 of the General Notification F. No.4 (9)-W&M/2000, dated 6<sup>th</sup> May 2002 by a price based auction using multiple price auction method.

**Allotment to Non-competitive Bidders**

3. 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 (**Annexure**).

**Place and date of auction**

4. The auction will be conducted by Reserve Bank of India, Mumbai Office, Fort, Mumbai-400 001 on January 11, 2008. The application form duly filled in with the bids should be submitted to the aforesaid office on January 11, 2008, by 12.30 P.M.

**When Issued Trading**

5. The Stock will be eligible for "When Issued" trading in accordance with the guidelines issued by the Reserve Bank of India in its circular No. RBI /2006-07/178 dated November 16, 2006.

**Tenure**

6 The Stock will be of ten-year tenure commencing from July 9, 2007. The Stock will be repaid at par on July 9, 2017.

**Date of issue and payment for the stock**

7. The result of the auction shall be displayed by the Reserve Bank of India at its Fort, Mumbai office on January 11, 2008. The payment by successful bidders will be on January 14, 2008, i.e., the date of re-issue. The payment for the Stock will include accrued interest on the nominal value of the Stock allotted in the auction from the date of last coupon payment, i.e., January 9, 2008 to January 13, 2008.

**Interest**

8. Interest at the rate of 7.99 per cent per annum will accrue on the nominal value of the Stock from the date of last coupon payment and will be paid half yearly on July 9 and January 9.

By Order of the President of India

(L.M. Vas)  
Joint Secretary to the Government of India