PRESS COMMUNIQUE

Government of India have announced the sale of "New **Inflation Indexed Government Stock-2023**" for a notified amount of ` 1,000 crore (nominal) through yield based auction. The auctions will be conducted using **uniform price** method. The auctions will be conducted by the Reserve Bank of India, Mumbai Office, Fort, Mumbai on June 4, 2013 (Tuesday).

2. Up to 20% of the notified amount of the sale of the stocks will be allotted to eligible individuals and Institutions as per the Scheme for Non-Competitive Bidding Facility in the Auction of Government Securities.

3. 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 June 4, 2013. 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.

4. The result of the auctions will be announced on June 4, 2013 and payment by successful bidders will be on June 5, 2013 (Wednesday).

5. The new **Inflation Indexed Government Stock-2023**" for a notified amount of ` 1,000 crore would be issued within the planned Government market borrowing programme for the first half of 2013-14.

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
North Block, New Delhi-110 001
Dated, the May 29, 2013