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## FINANCE DEPARTMENT

### PRESS COMMUNIQUE

The 20th November, 2015

1. Government of Odisha are going to sale Odisha Government Stock (securities) of 5 years tenure for an aggregate amount of ₹ 1000.00 crore (Nominal) in order to finance capital outlay in connection with creation of capital assets. Government Stock will be sold through the Reserve Bank of India, Mumbai Office(PDO), Fort, Mumbai-400001 by auction at a coupon rate to be determined by the Reserve Bank of India.

2. The auction will be conducted by the Reserve Bank of India, at its Mumbai Office, Fort, Mumbai-400001 on 24th November, 2015. Bids for the auction should be submitted in electronic format, on the Reserve Bank of India Core Banking Solution (E-Kuber) system as stated below on 24th November, 2015.

(a) The competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) system between 10.30 A.M. and 12.00 P.M.

(b) The Non-competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) system between 10.30 A.M. and 11.30 A.M.

3. Successful bidders will make payments on 26th November, 2015 before close of banking hours by means of cash, bankers' cheque/pay order, demand draft payable at Reserve Bank of India, Mumbai/Bhubaneswar or a cheque drawn on their account with Reserve Bank of India, Mumbai (Fort) / Bhubaneswar. The loan will be repaid at par on 26th November, 2020. The cut-off yield determined at the auction will be coupon rate per cent per annum on the Stock sold at the auction. The interest will be paid on 26th May & 26th November.

R. BALAKRISHNAN

Additional Chief Secretary to Government

Finance Department