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## FINANCE DEPARTMENT

### PRESS COMMUNIQUE

The 4th December, 2015

1. Government of Odisha are going to sale Odisha Government Stock (securities) of 6 year tenure for an aggregate amount of ₹ 500.00 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 8th December, 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 8th December, 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 Noon.
- (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 9th December, 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 9th December, 2021. 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 9th June & 9th December.

R. BALAKRISHNAN

Additional Chief Secretary to Government