


**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**
वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)Website : [www.rbi.org.in](http://www.rbi.org.in)ई-मेल/email : [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)

संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort,  
Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

December 05, 2025

**Auction of State Government Securities**

The following State Governments have offered to sell stock by way of auction, for an aggregate amount of **₹15,964 Crore** (Face Value)

Sr. No.	State/ UT	Amount to be raised (₹ Crore)	Tenor (Year)	Type of Auction
1.	Arunachal Pradesh	375	20	Yield
2.	Bihar	1500	12	Yield
3.	Gujarat	1000	08	Yield
4.	Haryana	1000	16	Yield
		1000	17	Yield
5.	Jammu and Kashmir	500	12	Yield
6.	Maharashtra	1000	10	Yield
		1000	20	Yield
		1000	Re-issue of 7.20% Maharashtra SGS 2034, issued on December 03, 2025	Price
7.	Meghalaya	484	09	Yield
8.	Mizoram	105	13	Yield
9.	Tamil Nadu	1000	Re-issue of 7.09% Tamil Nadu SGS 2032, issued on December 03, 2025	Price
		1000	Re-issue of 7.18% Tamil Nadu SGS 2033, issued on December 03, 2025	Price
		1000	Re-issue of 7.20% Tamil Nadu SGS 2035, issued on December 03, 2025	Price
		1000	Re-issue of 7.18% Tamil Nadu SGS 2036, issued on February 27, 2025	Price
10.	Uttar Pradesh	1000	08	Yield
		1000	Re-issue of 7.35% Uttar Pradesh SGS	Price

		2039, issued on October 29, 2025	
	1000	Re-issue of 7.51% Uttar Pradesh SGS 2040, issued on December 03, 2025	Price
<b>Total</b>	<b>15964</b>		

The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **December 09, 2025 (Tuesday)**. The Government Stock up to ten per cent of the notified amount of the sale of each stock will be allotted to eligible individuals and institutions, subject to a maximum limit of one per cent of its notified amount for a single bid per stock as per the '[Scheme for Non-competitive Bidding Facility](#)'. Individual investors can also place bids as per the non-competitive scheme through the Retail Direct portal (<https://rbiretaildirect.org.in>).

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 on **December 09, 2025 (Tuesday)**. **The competitive bids should be submitted between 10:30 A.M. and 11:30 A.M. and non-competitive bids should be submitted between 10:30 A.M. and 11:00 A.M.**

In case of technical difficulties, Core Banking Operations Team may be contacted ([email](#); Phone no: 022-69870466, 022-69870415).

For other auction related difficulties, IDMD Auction Team can be contacted ([email](#); Phone no: 022-22702431, 022-22705125).

Only in the event of system failure, physical bids would be accepted. Such physical bids should be submitted to the Public Debt Office ([email](#); Phone no: 022-22603456, 022-22603457, 022-22603190) in the prescribed form obtainable from RBI website ([https://www.rbi.org.in/Scripts/BS\\_ViewForms.aspx](https://www.rbi.org.in/Scripts/BS_ViewForms.aspx)) before the auction timing ends.

The yield per cent per annum or the price as the case may be, expected by the bidder should be expressed up to two decimal points. An investor can submit more than one competitive bid at same/different rates of yield or prices in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system. However, the aggregate amount of bids submitted by a bidder should not exceed the notified amount for each State.

The Reserve Bank of India will determine the maximum yield / minimum price at which bids will be accepted. Stock will be issued for a minimum nominal amount of ₹10,000.00 and in multiples of ₹10,000.00 thereafter.

The results of the auction will be announced on **December 09, 2025 (Tuesday)** and payment by successful bidders will be made during banking hours on **December 10, 2025 (Wednesday)** at Mumbai and at respective Regional Offices of RBI.

The new State Government Stocks will bear interest at the rates determined by RBI at the auctions. For the **new stock**, interest will be paid half yearly on **June 10** and

**December 10** of each year till maturity. For the re-issued Government Stock, interest will be paid at the rate as determined on the date of original issue of Government Stock and will be paid on half yearly basis till maturity. The Stocks will be governed by the provisions of the Government Securities Act, 2006 and the Government Securities Regulations, 2007.

The investment in State Government Stocks will be reckoned as an eligible investment in Government Securities by banks for the purpose of Statutory Liquidity Ratio (SLR) under Section 24 of the Banking Regulation Act, 1949. The stocks will qualify for the ready forward facility.

**Press Release: 2025-2026/1651**

**Ajit Prasad**  
Deputy General Manager  
(Communications)