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# मध्यप्रदेश राजपत्र

( असाधारण )

प्राधिकार से प्रकाशित

क्रमांक 462 ]

भोपाल, शुक्रवार, दिनांक 14 अक्टूबर 2011—आश्विन 22, शक 1933

वित्त विभाग

मंत्रालय, वल्लभ भवन, भोपाल

Bhopal, the October 14th 2011

No. L-1-2-2011-B-7-(DMC)-IV-765.—Government of Madhya Pradesh hereby notifies the sale of **Madhya Pradesh Government Stock (Securities) of 10-year tenure for an aggregate amount of ₹ 1000.00 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 revised General Notification No. L-1-1-2007-B-7-IV, dated 20th July 2007 of Government of Madhya Pradesh.

## Object of the Loan

1. (i) The loan is required for financing development schemes.

(ii) Consent of Central Government has been obtained to the floatation of this loan as required by Article 293(3) of the Constitution of India.

## Method of Issue

2. Government Stock will be sold through the Reserve Bank of India, Mumbai Office (PDO) Fort, Mumbai-400 001 by auction in the manner as prescribed in paragraph 6.1 of the General Notification No. L-1-1-2007-B-7-IV, dated 20th July 2007 at a coupon rate to be determined by the Reserve Bank of India at the yield based auction under multiple price format.

## Allotment to Non-competitive Bidders

3. The Government Stock up to 10% of the notified amount of the sale will be allotted to eligible individuals and insitutions subject to a maximum limit of 1% of the notified amount for a single bid as per the Revised Scheme for Non-competitive Bidding Facility in the Auctions of State Government Securities of the General Notification (**Annexure-II**).

**Place and Date of Auction**

4. The auction will be conducted by the Reserve Bank of India, at its, Mumbai Office, Fort, Mumbai-400 001 on **October 18, 2011**. Bids for the auction should be submitted in electronic format, on the Negotiated Dealing System (NDS) as stated below on **October 18, 2011**.

- (a) The competitive bids shall be submitted electronically on the Negotiated Dealing System (NDS) between 10:30 A. M. and 12:30 P. M.
- (b) The non-competitive bids shall be submitted electronically on the Negotiated Dealing System (NDS) between 10:30 A.M. and 11:30 A.M.

**Result of the Auction**

5. The result of the auction shall be displayed by the Reserve Bank of India on its website on the same day. **The payment by successful bidders will be on October 19, 2011.**

**Method of Payment**

6. Successful bidders will make **payments on October 19, 2011**, before close of banking hours by means of cash, bankers' cheque/pay order, demand draft payable at Reserve Bank of India, Mumbai/Nagpur or a cheque drawn on their account with Reserve Bank of India, Mumbai (Fort) /Nagpur.

**Tenure**

7. The Stock will be of 10-year tenure. The tenure of the Stock will commence on **October 19, 2011**.

**Date of Repayment**

8. The loan will be repaid at par on **October 19, 2021**.

**Rate of Interest**

9. The cut-off yield determined at the auction will be the coupon rate percent per annum on the Stock sold at the auction. **The interest will be paid on April 19 and October 19.**

**Eligibility of Securities**

10. The investment in Government Stock 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 Stock will qualify for the ready forward facility.

By order and in the name of the Governor of Madhya Pradesh,  
G. P. SINGHAL Principal, Secy.

**Annexure II****Scheme for Non-competitive Bidding Facility in the Auctions of State Government Securities****I. Objective**

With a view to encouraging wider participation and retail holding of Government securities it is proposed to allow participation on "**non-competitive**" basis in the auctions of State Government securities. Accordingly, non-competitive bids **upto 10 percent** of the notified amount will be accepted in the auctions of State Government securities. The reserved amount will be **within** the notified amount.

## II. Eligibility

**Participation on a non-competitive basis in the auctions of State Government securities will be open to investors who satisfy the following :**

- (i) do not maintain current account (CA) *or* Subsidiary General Ledger (SGL) account with the Reserve Bank of India.

**Exceptions: Regional Rural Banks (RRBs) and Cooperative Banks shall be covered under this Scheme in view of their statutory obligations.**

- (ii) make a single bid for an amount not more than **1 per cent** of notified amount (face value) per auction.
- (iii) submit their bid indirectly through any one bank or PD offering this scheme.

**Exceptions : Regional Rural Banks (RRBs) and Cooperative Banks that maintain SGL account and current account with the Reserve Bank of India shall be eligible to submit their non competitive bids directly.**

## III. Coverage

Subject to the conditions mentioned above, participation on “non-competitive” basis is open to any person including firms, companies, corporate bodies, institutions, provident funds, trusts and any other entity as may be prescribed by RBI. The minimum amount for bidding will be Rs. 10,000 (face value) and thereafter in multiples in Rs. 10,000 as hitherto for investment in State Government securities.

## IV. Other Operational Guidelines.

1. It will not be mandatory for the retail investor to maintain a “Gilt Account (under Constituent Subsidiary General Ledger (CSGL facility) with the bank or PD through whom they wish to participate, However, an investor can make only a single bid under this scheme. An undertaking to the effect that the investor is making only a single bid will have to be obtained and kept on record by the bank or PD.

2. Each bank or PD on the basis of firm orders received from their constituents may submit application wise bids through NDS. The firm orders received from others (i. e. non-constituents) may be submitted in physical application forms to the PDO. The physical application may be a single bid for the aggregate amount of all the customers. Particulars of individual customer viz. name and amount shall be provided as an Annex to the bid.

### **Illustrations indicating amount payable on investment in Government Stock sold by auction**

The Reserve Bank of India sells Government stock with a tenure of 10 years for an aggregate amount of Rs. 1,000 crore with face value of Rs. 100.00 at an auction. Assuming that the maximum rate of yield on the basis of bids received is determined at 12.75 per cent per annum, the bids accepted and payments to be made will be as under:

**Illustration I:** The following bids are received:

Nominal amount of bid	Expected yield by bidder (per cent per annum)
Rs. 300 crore	12.00
Rs. 400 crore	12.25
Rs. 300 crore	12.75
Rs. 400 crore	13.00

The first three bids will be accepted while the fourth bid will be rejected. The price payable by the respective bidders will be :

	Price	Amount to be paid
1st bidder	Rs. 104.30	Rs. 312.90 crore
2nd bidder	Rs. 102.84	Rs. 411.36 crore
3rd bidder	Rs. 100.00	Rs. 300.00 crore

**Illustrations II:** The following bids are received:

Nominal amount of bid	Expected yield by bidder (per cent per annum)
Rs. 400 crore	12.20
Rs. 300 crore	12.30
Rs. 1000 crore	12.75

In this case, the first two bidders will receive full allotment at the price @ Rs. 103.13 and Rs. 102.55 and the third bidder will get partial allotment (30 per cent) @ Rs. 100.00. The amounts payable by the respective bidders would be Rs. 412.52 crore Rs. 307.65 crore and Rs. 300.00 crore.

**Note.**—1. All successful bidders will receive half yearly interest @ 12.75 per cent per annum during the tenure of the bonds and the nominal value of the stock at maturity.

2. The yield assumed are **purely illustrative** and should not be taken as indicative.

The Regional Director,  
Reserve Bank of India,  
Mumbai 400 001

Dear Sir,

**Tender for 10 year Madhya Pradesh Government Stock, 2021  
for an aggregate amount of Rs. 1000.00 crore**

**Auction to be held on October 18, 2011.**

Pursuant to Government of Madhya Pradesh, Ministry of Finance, Notification No. L-1-2-2011-B-7-(DMC)-IV-765, Bhopal date October 14, 2011, and the Tender Notice issued by you, I/We, the undersigned hereby offer to purchase the 10 year Madhya Pradesh Government Stock 2021 on the captioned date as set out below:—

- (i) Name/Constituent's Name (\$\$) .....
- (ii) Address & Telephone No. ....
- (iii) SGL Code, if any .....
- (iv) Current Account No. if any .....
- (v) Nominal value of Stock required .....
- (vi) Yield per cent per annum desired to be earned  
thereon (expressed upto two decimal points  
rounded off to multiples of one). .....

- (vii) Name of the Public Debt Office where the SGL account is desired to be credited/Stock issued : Mumbai
- (viii) Place at which application money will be tendered : Mumbai/Nagpur\*
- (ix) Place at which interest on Stock should be paid . . . . .

### Undertaking

1. On your acceptance of my/our bid, I/We agree/undertake to immediately collect the letter of acceptance from your Office and to deposit the requisite amount at Reserve Bank of India, Mumbai on the day/time as indicated therein.

2. I/We have read the terms and conditions of bidding for the auction to be held on the captioned date and undertake to abide by them.

3. I/We have also submitted another bid(s)/not submitted any other bid (strike out which is not necessary) for the auction to be held on the captioned date.

Yours faithfully,

Dated :

Signature and  
Office Stamp of the Bidder/s

(\$\$) If the application is on behalf of a Constituent, indicate the name of the Constituent.

\* Strike which is not applicable.

### Notes

1. If the applicant's signature is by thumb mark, it should be witnessed by two persons. The full name, occupation and address of the witnesses should be appended to their signature.

2. If the application is made in the name of a registered body, the undernoted documents, if not already registered at the Public Debt Office, should be submitted by the successful bidder to the Public Debt Office, Reserve Bank of India, Mumbai Office, Fort, Mumbai.

- (i) Certificate of Incorporation/Registration in original or a copy thereof certified as true by the issuing authority under his official seal.
- (ii) Certified copies of Memorandum and Articles of Association or the rules and regulations/Bye-Laws of the Company/body.
- (iii) Certified copy of resolution in favour of person/s authorised to deal in Government securities on behalf of the Company/body together with his/their duly attested specimen signature(s).

3. Applicant should also complete a Mandate Form (obtainable from the Public Debt Office, Mumbai for remittance of half-yearly interest on Stock Certificate/s issued to them.

### Terms and Conditions :

1. The Madhya Pradesh Government Stock will be issued for a minimum amount of Rupees ten thousand (face value) and in multiples thereof.

2. Separate tender form should be completed for each bid.

3. Results of the auction would be displayed at Reserve Bank of India, Mumbai Office, Fort, Mumbai.
4. The Reserve Bank of India will have full discretion to accept or reject any or all bids either wholly or partially, if deemed fit, without assigning any reason.
5. Tenderer should check for himself the result of the auction and if successful, collect the letter of acceptance of the tender from the Reserve Bank of India, Mumbai.
6. In the case of accepted tenders, the Madhya Pradesh Government Stock would be issued for the nominal amount applied for at a price arrived at with reference to the yield per cent per annum desired to be earned thereon as given in the bid subject to a minimum allotment of Rs. 10,000 and further in multiples thereof.
7. The successful bidders will make payment on March 16, 2011 before close of banking hours by means of Cash, Bankers Cheque/Pay order or Demand Draft payable at Reserve Bank of India, Mumbai or a cheque drawn on the account with Reserve Bank of India, Nagpur.
8. The Madhya Pradesh Government Stock will be issued to the parties by credit to their Subsidiary General Ledger Account maintained with Reserve Bank of India to those having such accounts and in the form of Stock Certificates to others.