10.52 per cent State Government Loans, 2010 announced

April 17, 2000

The first tranche of market loans by twenty five State Governments for the year 2000-01 will be issued on April 25, 2000 for an aggregate amount of Rs.4369 crore. The loans will bear interest at 10.52 per cent per annum for 10 year maturity.

The State-wise allocation is as under:

Sr.No	**State**	**Amount** (Rs. crore)
1.	Andhra Pradesh	400.00
2.	Arunachal Pradesh	4.00
3.	Assam	125.00
4.	Bihar	290.00
5.	Goa	25.00
6.	Gujarat	190.00
7.	Haryana	115.00
8.	Himachal Pradesh	90.00
9.	Jammu & Kashmir	50.00
10.	Karnataka	280.00
11.	Kerala	190.00
12.	Madhya Pradesh	190.00
13.	Maharashtra	250.00
14.	Manipur	15.00
15.	Meghalaya	50.00
16.	Mizoram	20.00
17.	Nagaland	50.00
18.	Orissa	175.00
19.	Punjab	120.00
20.	Rajasthan	300.00
21.	Sikkim	25.00
22.	Tamil Nadu	215.00
23.	Tripura	50.00
24.	Uttar Pradesh	900.00
25.	West Bengal	250.00
	TOTAL	4369.00

Interest will be paid half-yearly on October 25th and April 25th each year. The loans will be redeemable at par on April 25, 2010.

Applications together with payment in the form of cash/ bank draft or cheque will be received for the loans of all State Governments on Tuesday, April 25, 2000 up to the close of banking hours at the offices of the Reserve Bank of India at Ahmedabad, Bangalore, Bhubaneswar, Calcutta, Chennai, Guwahati, Hyderabad, Jaipur, Kanpur, Mumbai(Fort), Nagpur, New Delhi, Patna and Thiruvananthapuram. The subscriptions for respective State loans could also be made within the State at the designated branches of the State Bank of India / Associate Banks at the specified district headquarters. In the event of April 25, 2000 being declared holiday by any State Government under the Negotiable Instruments Act,1881, the subscriptions will be received by the receiving offices concerned in that State up to the close of banking hours on the next working day. Applications for the loans must be for Rs.1,000 or a multiple thereof.

Copies of the notifications and application forms may be obtained from any of the receiving offices mentioned above. Securities will be issued in the form of Stock (i.e. Stock Certificates) or Subsidiary General Ledger Account Form.

Alpana Killawala
General Manager

Press Release : 1999-2000/1396