

10.35 per cent State Development Loans, 2011 oversubscribed

May 8, 2001

The 10.35 per cent ten year State Development Loans in respect of twenty seven State Governments opened for subscription for an aggregate notified amount of Rs.3800.00 crore on May 8, 2001. The subscriptions received aggregated Rs.5870.00 crore so far, exceeding the notified amount by more than Rs.2000 crore. Some subscriptions received at designated branches of State Bank of India/Associate Banks at District headquarters of the States, are still being reported. While firm allocation will be finalised in consultation with the respective State Governments, the balance amount in excess of allocations will be refunded by the Reserve Bank as per the usual practice, on May 9, 2001.

**Ajit Prasad
Manager**

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