

12.50 per cent State Government Loans, 2008 (Second issue) announced

The third tranche of market loans by fifteen State Governments for the year 1998-99 will be issued on December 28, 1998 for an aggregate amount of Rs. 1, 719.50 crore. The 12.50 per cent State Development Loans issued earlier on October 12, 1998 will be reissued at par in this tranche.

The State-wise allocation is as under :

<u>Sr.No</u>	<u>Name of State</u>	<u>Amount</u> <u>(Rs. crore)</u>
1.	Andhra Pradesh	150.00
2.	Assam	60.00
3.	Bihar	321.44
4.	Goa	10.41
5.	Gujarat	70.00
6.	Himachal Pradesh	64.00
7.	Karnataka	299.60
8.	Kerala	19.22
9.	Madhaya Pradesh	51.00
10.	Maharashtra	51.46
11.	Orissa	98.58
12.	Rajasthan	134.03
13.	Tamil Nadu	51.34
14.	Uttar Pradesh	257.82
15.	West Bengal	80.60
TOTAL		1719.50

Interest for the period from December 28, 1998 to April 11, 1999 will be paid on April 12, 1999 and thereafter interest will be paid half yearly on October 12th and April 12th each year. The loans will be redeemable at par on October 12, 2008.

Applications together with payment in the form of cash/bank draft or cheque will be received for the loans of all State Governments on Monday, December 28, 1998 upto 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 December 28, 1998 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

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