November 16, 2026

DEPARTMENT OF ECONOMIC AFFAIRS

Government re-issues 2031 and 2066 bonds at November 20 auction

The Finance Ministry notified the re-issue of ₹19,000 crore of 6.53% GS 2031 and ₹14,000 crore of 7.71% GS 2066 by RBI auction on November 20, 2026.

THE MINISTRY OF FINANCE (Department of Economic Affairs, Budget Division) issued notification F. No. 4(1)-B(W&M)/2026, dated November 16, 2026, published the same day in the Gazette of India, Extraordinary, Part I, Section 1, No. 343. It notifies the sale (re-issue) of two Government Securities: 6.53% GS 2031, for a notified amount of ₹19,000 crore, and 7.71% GS 2066, for ₹14,000 crore. The government may keep additional subscription of up to ₹2,000 crore against each security. The notification is signed by Vyasan R., Joint Secretary, by order of the President of India.

KEY FACTS

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Notification F. No. 4(1)-B(W&M)/2026, Auction for Sale (Re-issue) of Government Security (GS)

Government re-issues 2031 and 2066 bonds at November 20 auction

Department of Economic Affairs · November 16, 2026

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The notification sets the auctions for November 20, 2026, to be conducted by the Reserve Bank of India (RBI), Mumbai Office. Both are price-based, using the multiple price method. Bids are to be submitted electronically on RBI's Core Banking Solution (E-Kuber) that day: non-competitive bids between 10:30 a.m. and 11:00 a.m., competitive bids between 10:30 a.m. and 11:30 a.m. The sale is subject to the terms and conditions of the General Notification F.No.4(2)-B(W&M)/2018, dated March 26, 2025. The securities are eligible for "When Issued" trading under RBI's guidelines.

RBI is to place the results on its website on November 20, 2026; this notification does not give them. Successful bidders pay on November 23, 2026, the date of re-issue, with accrued interest up to November 22, 2026. 6.53% GS 2031 was first issued on September 7, 2026 for 5 years, matures on September 7, 2031 and pays interest on March 7 and September 7. 7.71% GS 2066 was first issued on May 18, 2026 for 40 years, matures on May 18, 2066 and pays interest on November 18 and May 18. The notification lists both as "New Security" in its last coupon payment column. Both are repaid at par on maturity.

Up to 5% of the notified amount of each sale goes to non-competitive bidders under the scheme annexed to the notification. It is open to a retail investor that has no current account or Subsidiary General Ledger account with RBI and bids through an aggregator or facilitator, such as a scheduled bank, primary dealer or specified stock exchange, or that holds a Retail Direct Gilt Account with RBI. The minimum bid is ₹10,000 (face value), in multiples of ₹10,000, and the maximum is ₹2 crore (face value) per security per auction. Each investor may make only one bid. Allotment is at the weighted average yield or price that emerges from the competitive bidding, pro rata if bids exceed the reserved amount; any shortfall goes to the competitive portion. An aggregator may charge up to six paise per ₹100.

Issued by	Ministry of Finance (Department of Economic Affairs, Budget Division)
Document	Notification F. No. 4(1)-B(W&M)/2026, Auction for Sale (Re-issue) of Government Security (GS)

Dated	November 16, 2026
Published	Gazette of India, Extraordinary, Part I, Section 1, No. 343, November 16, 2026 (CG-DL-E-16112026-277954)
Securities	6.53% GS 2031 (₹19,000 crore) and 7.71% GS 2066 (₹14,000 crore)
Additional subscription	Up to ₹2,000 crore against each security
Auction	November 20, 2026, by RBI, Mumbai Office, on E-Kuber; price-based, multiple price method
Bidding times	Non-competitive 10:30 a.m. to 11:00 a.m.; competitive 10:30 a.m. to 11:30 a.m.
Payment and re-issue date	November 23, 2026, with accrued interest up to November 22, 2026
Non-competitive share	Up to 5% of the notified amount
Retail bid limits	₹10,000 minimum (face value), ₹2 crore maximum per security per auction
Terms	General Notification F.No.4(2)-B(W&M)/2018, dated March 26, 2025
Signed by	Vyasan R., Joint Secretary

The two securities re-issued

Security	Original issue	Original tenure	Maturity	Notified amount (₹ crore)	Last coupon payment	Coupon dates
6.53% GS 2031	September 7, 2026	5 years	September 7, 2031	19,000	New security	March 7 and September 7
7.71% GS 2066	May 18, 2026	40 years	May 18, 2066	14,000	New security	November 18 and May 18

The notification (auction for sale (re-issue) of Government Securities) (PDF, 890 KB)

Source: Gazette of India, CG-DL-E-16112026-277954.

Checked against the official copy on November 17, 2026.

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