

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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October 03, 2025

**Indicative Calendar of Market borrowings by State Governments/ Union Territories
for the Quarter October – December 2025**

The Reserve Bank of India, in consultation with the State Governments/Union Territories (UTs), announces that the quantum of total market borrowings by the State Governments/UTs for the quarter October – December 2025, is expected to be **₹2,81,865.00 Crore**. The weekly schedule of auctions to be held during the quarter along with the name of States/UTs who have confirmed participation and tentative amounts indicated by them is as under:

Month	Proposed Date	Expected quantum of borrowing (in ₹ Crore)	States/UTs who have confirmed participation and the tentative amount of borrowing (in ₹ Crore)		
October 2025	October 07, 2025 (Tuesday)	9,410	Andhra Pradesh	1,900.00	
	October 14, 2025 (Tuesday)		Gujarat	2,000.00	
			Jammu and Kashmir	400.00	
		29,100	Maharashtra	5,000.00	
			Mizoram	110.00	
			Assam	900.00	
			Bihar	1,500.00	
			Gujarat	3,000.00	
			Jammu and Kashmir	300.00	
			Karnataka	2,000.00	
			Madhya Pradesh	5,200.00	
			Maharashtra	5,000.00	
			Nagaland	400.00	
			Odisha	1,000.00	
			Punjab	1,000.00	
			Rajasthan	2,000.00	
			Sikkim	500.00	
			Tamil Nadu	2,000.00	
			Telangana	1,000.00	
		16,750	Tripura	300.00	
			Uttar Pradesh	3,000.00	
			Chhattisgarh	1,000.00	
			Goa	100.00	
	October 20, 2025 (Monday)		Gujarat	3,000.00	
			Maharashtra	5,000.00	

	October 28, 2025 (Tuesday)	30,900	Meghalaya	150.00
			Odisha	1,000.00
			Tamil Nadu	3,000.00
			Uttar Pradesh	3,000.00
			Uttarakhand	500.00
			Bihar	1,500.00
			Chhattisgarh	500.00
			Goa	100.00
			Gujarat	2,000.00
			Haryana	1,000.00
	November 04, 2025 (Tuesday)	19,450	Himachal Pradesh	500.00
			Jammu and Kashmir	300.00
			Kerala	2,000.00
			Maharashtra	5,000.00
			Odisha	1,000.00
			Punjab	500.00
			Rajasthan	4,500.00
			Tamil Nadu	4,000.00
			Telangana	1,000.00
			Uttar Pradesh	3,000.00
	November 11, 2025 (Tuesday)	25,960	Uttarakhand	1,000.00
			West Bengal	3,000.00
			Andhra Pradesh	5,000.00
			Arunachal Pradesh	200.00
			Chhattisgarh	1,000.00
			Goa	100.00
			Jammu and Kashmir	150.00
			Kerala	1,000.00
			Maharashtra	2,500.00
			Punjab	500.00
	November 2025		Tamil Nadu	3,000.00
			Uttar Pradesh	3,000.00
			West Bengal	3,000.00
			Assam	900.00
			Bihar	1,500.00
			Goa	100.00
			Gujarat	2,000.00
			Haryana	1,500.00
			Jammu and Kashmir	300.00
			Madhya Pradesh	6,200.00
			Maharashtra	2,500.00
			Meghalaya	250.00
			Mizoram	110.00
			Odisha	1,000.00
			Punjab	500.00
			Tamil Nadu	2,000.00
			Telangana	1,600.00
			Tripura	500.00

	November 18, 2025 (Tuesday)	21,400	Uttar Pradesh	3,000.00
			West Bengal	2,000.00
			Assam	900.00
			Chhattisgarh	1,000.00
			Goa	100.00
			Jammu and Kashmir	400.00
			Jharkhand	2,000.00
			Maharashtra	2,500.00
			Odisha	1,000.00
			Rajasthan	1,000.00
	November 25, 2025 (Tuesday)	26,349	Sikkim	500.00
			Tamil Nadu	4,000.00
			Telangana	1,000.00
			Uttar Pradesh	3,000.00
			Uttarakhand	1,000.00
			West Bengal	3,000.00
			Bihar	1,500.00
			Chhattisgarh	1,000.00
			Goa	100.00
			Gujarat	2,000.00
	December 02, 2025 (Tuesday)	21,000	Haryana	1,000.00
			Himachal Pradesh	500.00
			Jammu and Kashmir	300.00
			Kerala	1,000.00
			Maharashtra	1,699.00
			Odisha	1,000.00
			Puducherry	250.00
			Punjab	500.00
			Rajasthan	4,500.00
			Tamil Nadu	4,000.00
	December 09, 2025 (Tuesday)	21,680	Telangana	1,000.00
			Uttar Pradesh	3,000.00
			West Bengal	3,000.00
			Andhra Pradesh	5,000.00
			Chhattisgarh	500.00
			Goa	100.00
			Karnataka	3,000.00
			Kerala	400.00
			Punjab	1,000.00
			Rajasthan	1,000.00

			Goa	100.00
			Gujarat	2,000.00
			Haryana	1,500.00
			Jammu and Kashmir	300.00
			Karnataka	2,000.00
			Mizoram	105.00
			Nagaland	400.00
			Odisha	1,000.00
			Tamil Nadu	2,000.00
			Telangana	2,000.00
			Tripura	500.00
			Uttar Pradesh	3,000.00
			West Bengal	3,000.00
			Chhattisgarh	500.00
			Goa	100.00
			Haryana	1,000.00
		17,690	Madhya Pradesh	4,240.00
			Manipur	150.00
			Meghalaya	350.00
			Odisha	1,000.00
			Puducherry	250.00
			Punjab	600.00
			Tamil Nadu	3,000.00
			Uttar Pradesh	3,000.00
			Uttarakhand	500.00
			West Bengal	3,000.00
			Assam	900.00
			Bihar	1,500.00
			Chhattisgarh	1,000.00
			Goa	100.00
		26855	Gujarat	2,000.00
			Haryana	1,500.00
			Jammu and Kashmir	400.00
			Jharkhand	2,000.00
			Karnataka	3,000.00
			Odisha	1,000.00
			Rajasthan	1,455.00
			Tamil Nadu	4,000.00
			Telangana	2,000.00
			Uttar Pradesh	3,000.00
			West Bengal	3,000.00
			Bihar	852.00
			Goa	100.00
			Gujarat	2,000.00
		15,321	Haryana	1,000.00
			Himachal Pradesh	500.00
			Jammu and Kashmir	376.00
			Karnataka	2,000.00

			Punjab	493.00
			Tamil Nadu	4,000.00
			Uttarakhand	500.00
			West Bengal	3,500.00
Total	2,81,865.00			2,81,865.00

The actual amount of borrowings and the details of the States/UTs participating would be intimated by way of press releases two/ three days prior to the actual auction day and would depend on the requirement of the State Governments/UTs, approval from the Government of India under Article 293(3) of the Constitution of India and market conditions. RBI would endeavour to conduct the auctions in a non-disruptive manner, taking into account the market conditions and other relevant factors and distribute the borrowings evenly throughout the quarter. RBI reserves the right to modify the dates and the amount of auction in consultation with State Governments/UTs.

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(Brij Raj)
Chief General Manager