



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA



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RBI/2023-24/59

DOR.RET.REC.34/12.01.001/2023-24

September 08, 2023

The Chairperson / CEOs of all Scheduled Commercial Banks / Regional Rural Banks / All Scheduled Primary (Urban) Co-operative Banks / All Scheduled State Co-operative Banks

Madam / Dear Sir,

Reserve Bank of India Act, 1934 - Section 42(1A) - Requirement for maintaining additional CRR

Please refer to the [circular DOR.RET.REC.29/12.01.001/2023-24 dated August 10, 2023](#) and relative notification on the captioned subject.

2. As announced in the [RBI Press Release dated September 08, 2023](#), on a review, it has been decided to discontinue the incremental CRR (I-CRR) in a phased manner. Based on an assessment of current and evolving liquidity conditions, it has been decided that the amounts impounded under the I-CRR would be released in stages so that system liquidity is not subjected to sudden shocks and money markets function in an orderly manner. The release of funds would be as follows:

Date	Amount to be released
September 09, 2023	25 per cent of the I-CRR maintained
September 23, 2023	25 per cent of the I-CRR maintained
October 07, 2023	50 per cent of the I-CRR maintained

3. A copy of the relative notification DOR.RET.REC.35/12.01.001/2023-24 dated September 08, 2023 is [enclosed](#).

Yours faithfully,

(Brij Raj)
Chief General Manager

विनियमन विभाग, केंद्रीय कार्यालय, 12वीं और 13वीं मंज़िल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, मुंबई 400001
टेलीफोन /Tel No: 22601000 फैक्स/ Fax No: 022-2270 5670, 2260 5671, 5691 2270, 2260 5692
Department of Regulation, Central Office, 12th & 13th Floor, Central Office Building, Shaheed Bhagat Singh Marg, Mumbai – 400001
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बैंक हिंदी में पत्राचार का स्वागत करता है

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.



DOR.RET.REC.35/12.01.001/2023-24

September 08, 2023

NOTIFICATION

In exercise of the powers conferred by sub-section (1A) of Section 42 of the Reserve Bank of India Act, 1934 and in modification of the earlier [notification DOR.RET.REC.30/12.01.001/2023-24 dated August 10, 2023](#), the Reserve Bank of India hereby directs that all Scheduled Commercial Banks / Regional Rural Banks / all Scheduled Primary (Urban) Co-operative Banks / all Scheduled State Co-operative Banks, shall maintain with the Reserve Bank of India, an additional average daily balance over and above the average daily balance required to be maintained under sub-section (1) of Section 42 during the following fortnights as under:

During the fortnight	Amount to be maintained
September 09-22, 2023	an additional average daily balance which shall not be less than 7.5 per cent of the increase in net demand and time liabilities between May 19, 2023 and July 28, 2023
September 23, 2023 - October 06, 2023	an additional average daily balance which shall not be less than 5.0 per cent of the increase in net demand and time liabilities between May 19, 2023 and July 28, 2023
From October 07, 2023	Nil

(Jayant Kumar Dash)
Executive Director