

FIMNOT/2023-24/02

June 27, 2023

To : All Members / Stakeholders

Sub: Change in Public Holiday under Negotiable Instruments Act 1881 from 28th June 2023 to 29th June 2023 declared by Government of Maharashtra.

Government of Maharashtra has declared 29th June 2023 as Public Holiday under NI Act 1881, vide notification dated 26th June 2023, duly cancelling the Public Holiday on 28th June 2023 earlier declared. Consequently, 28th June 2023 would be a normal business day and 29th June 2023 is a Public Holiday under NI Act 1881.

RBI has also notified vide Press release dated June 27, 2023 that there would be no transactions and settlements in Government securities, foreign exchange, money markets and rupee interest rate derivatives on June 29, 2023. Settlement of all outstanding transactions due on June 29, 2023 will accordingly get postponed to the next working day i.e., June 30, 2023.

Please be guided by Provisions of Chapter 9 'Unscheduled Holiday' of FIMMDA handbook of Market practices for treatment of settlement transactions due on 29th June 2023.



G. Ravindranath
Chief Executive Officer