

FIMNOT/2023-24/11

September 27, 2023

To : All Members / Stakeholders

**Sub: Change in Public Holiday under Negotiable Instruments Act 1881 from 28<sup>th</sup> September 2023 to 29<sup>th</sup> September 2023 - Settlement of Financial Market Transactions on 29<sup>th</sup> September, 2023.**

Government of Maharashtra has declared 29<sup>th</sup> September, 2023 as a Public Holiday under Section 25 of the NI Act 1881, vide notification dated 27<sup>th</sup> September, 2023, duly cancelling the Public Holiday on 28<sup>th</sup> September, 2023 earlier declared. Consequently, 28<sup>th</sup> September, 2023 would be a normal business day and 29<sup>th</sup> September, 2023 is a Public Holiday under NI Act 1881.

To ensure smooth functioning of financial markets and non disruptive settlement of transactions especially in view of quarter/half year end, RBI has decided, in public interest, to keep the Government Securities Market, foreign exchange market, money markets and rupee interest rate derivatives market operational on 29<sup>th</sup> September, 2023 in addition to being operational on 28<sup>th</sup> September, 2023.

**Settlement of Transactions :**

- Settlement of auction of Government of India Treasury Bills conducted on 27<sup>th</sup> September, 2023 will be on 29<sup>th</sup> September, 2023.
- Auction of Government of India dated securities scheduled on 29<sup>th</sup> September, 2023 will be conducted on 28<sup>th</sup> September, 2023 with settlement of 29<sup>th</sup> September, 2023.
- The settlement of Secondary Market Transactions in Government Securities, Foreign Exchange Market, Money Markets and Rupee Interest Rate Derivatives Market which were due on 29<sup>th</sup> September, 2023 will continue to be on the same day i.e 29<sup>th</sup> September, 2023.

**Tenor of Borrowing and lending under LAF :**

The tenor of transactions of Standing Deposit Facility (SDF) and Marginal Standing Facility (MSF) operations under the Liquidity Adjustment Facility (LAF) for the period 27<sup>th</sup> – 29<sup>th</sup> September, 2023 will be as under :

Sr. No.	Date	Tenor
1	27 <sup>th</sup> September, 2023	1 Day
2	28 <sup>th</sup> September, 2023	1 Day
3	29 <sup>th</sup> September, 2023	4 Days

For ready reference the link to the RBI press release is given hereunder :  
[https://m.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=56455](https://m.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56455)

Sd/-

G. Ravindranath  
Chief Executive Officer

