

FIMNOT/2024-25/05

September 14, 2024

To : All Members / Stakeholders

Sub: Change in Public Holiday under Negotiable Instruments Act from 16th September 2024 to 18th September 2024 – No Transactions and Settlements in Government Securities, Forex and Money Markets on September 18 2024 – RBI Press Release 2024-2025/1114 dated 14th September, 2024

Government of Maharashtra has declared 18th September, 2024 as a Public Holiday under Section 25 of the NI Act 1881, duly cancelling the Public Holiday on 16th September, 2024 earlier declared. Consequently, 16th September, 2024 would be a normal business day and 18th September, 2024 is a Public Holiday under NI Act 1881.

Accordingly there will be no transactions and settlements in Government Securities Market, Foreign Exchange Market, Money Markets and Rupee Interest Rate Derivatives market on 18th September, 2024.

Settlement of all outstanding transactions due on September 18th, 2024 (Wednesday) will be postponed to the next working day i.e 19th September, 2024 (Thursday).

Market operations and Settlement of Transactions :

- a) The Government Securities Market, Foreign Exchange Market, Money Market and Rupee Interest Rate Derivatives Market will now be operational on September 16th, 2024.
- b) The Settlement of secondary Market Transactions in Government Securities, Foreign Exchange Market, Money Market and Rupee Interest Rate Derivatives market which are due on September 17th, 2024 will continue to be on the same day i.e September 17th, 2024 (Tuesday).
- c) Settlement of Auction of Government of India Dated Securities conducted on September 13th, 2024 (Friday) will take place on September 17th, 2024 (Tuesday) as announced earlier by RBI.
- d) Settlement of auction of State Government securities scheduled on September 17th, 2024 (Tuesday) will now take place on September 19th, 2024 (Thursday) instead of September 18th 2024 (Wednesday).

Settlement of Transactions under LAF

The Standing Deposit Facility (SDF) and Marginal Standing Facility (MSF) operations under the Liquidity Adjustment Facility (LAF) which were availed on 13th September, 2024 and scheduled to reverse on 17th September, 2024 (Tuesday) will now reverse on 16th September, 2024 (Monday).

Further, the SDF & MSF windows under the LAF will be available as usual on all days as per the extant guidelines.

Members and Stakeholders are requested to take note of the contents of this Notice.

For ready reference the link to the RBI press release is given hereunder :

Link: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=58712

Sd/-
G. Ravindranath
Chief Executive Officer