

March 01, 2007

NOTIFICATION

It has been decided to withdraw the notification DBOD. No .BC. 90 /12.01.001/ 2005-2006 dated June 22, 2006 with immediate effect. Accordingly the statutory minimum Cash Reserve Ratio (CRR) requirement of 3 per cent subject to the exemptions specified by Reserve Bank of India from time to time of the total demand and time liabilities in respect of Scheduled Commercial Banks stands reinstated. Further in exercise of the powers conferred under the sub-section (1) of Section 42 of the Reserve Bank of India Act, 1934, the Reserve Bank of India hereby notifies that every Scheduled Commercial Bank should continue to maintain a Cash Reserve Ratio of 5.75 per cent effective fortnight beginning from February 17, 2007 and 6.00 per cent effective from the fortnight beginning from March 3, 2007 of its total demand and time liabilities as envisaged in Notification No. DBOD.Ret.BC.57/12.01.001/2006-2007 dated February 14, 2007.

(Anand Sinha)
Executive Director