



भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA



RBI/2023-24/38
FMRD.DIRD.02/14.01.001/2023-24

June 08, 2023

To

All Eligible Market Participants

Madam / Sir

Reserve Bank of India (Call, Notice and Term Money Markets) Directions, 2021-Review

Please refer to Paragraph 1 of the [Statement on Developmental and Regulatory Policies](#), announced as a part of the [Bi-monthly Monetary Policy Statement for 2023-24 dated June 08, 2023](#), regarding Borrowing in Call and Notice Money Markets by Scheduled Commercial Banks. Attention is also invited to the [Master Direction – Reserve Bank of India \(Call, Notice and Term Money Markets\) Directions, 2021 dated April 01, 2021](#), as amended from time to time (hereinafter referred as 'Master Direction').

2. On a review, it has been decided that henceforth, Scheduled Commercial Banks (excluding small finance banks and payment banks) may set their own limits for borrowing in Call and Notice Money Markets. As in the case of Term Money Market borrowing, Scheduled Commercial Banks shall put in place internal board approved limits for borrowing through Call and Notice Money Markets within the prudential limits for inter-bank liabilities prescribed by Department of Regulation.

3. The instruction shall be applicable with immediate effect. The [Master Direction](#) has been accordingly updated.

Yours faithfully,

(Dimple Bhandia)
Chief General Manager

वित्तीय बाज़ार विनियमन विभाग, केंद्रीय कार्यालय, 9 वीं मंजिल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400001.

फोन: (91-22) 2260 1000 फ़ैक्स: (91-22) 2270 2290 ई-मेल: cgmfmrd@rbi.org.in