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RESERVE BANK OF INDIA

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Provision of additional Fixed-rate Reverse Repo and MSF window

The Reserve Bank has decided to make National Electronic Funds Transfer (NEFT) System available on 24x7 basis from December 16, 2019. To give eligible market participants more flexibility and to facilitate their liquidity management, as an interim measure, the Reserve Bank has now decided to provide an additional fixed-rate Reverse Repo and Marginal Standing Facility (MSF) window on all days as under:

Type of Operation	Window Timings
Fixed-rate Reverse Repo	: 23:00 hrs to 23:59 hrs
MSF	: 23:00 hrs to 23:59 hrs

The reversal of these operations will take place along with other LAF operations as is currently being done. The results of these operations will be published in the Money Market Operation (MMO) press release.

The existing fixed-rate Reverse Repo and MSF windows, available between 17:30 hrs and 19:30 hrs on RTGS working days, will continue, as hitherto.

These changes will come into effect from December 16, 2019 (Monday).

Further, it is reiterated that as advised vide [RBI press release 2015-2016/1231 dated November 24, 2015](#), physical submission of bids for these operations would not be entertained.

These measures would be reviewed based on experience gained.