



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

ई-मेल/email : [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)



संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai-400001 फोन/Phone: 022- 22660502

September 08, 2023

## Incremental Cash Reserve Ratio (I-CRR): Review

In pursuance of [Governor's Monetary Policy Statement of August 10, 2023](#), scheduled banks were required to maintain an incremental cash reserve ratio (I-CRR) of 10 per cent on the increase in their net demand and time liabilities (NDTL) between May 19, 2023 and July 28, 2023. The measure was intended to absorb the surplus liquidity generated by various factors, including the return of ₹2000 notes to the banking system. It was indicated that the I-CRR is a temporary measure for managing the liquidity overhang and that the I-CRR will be reviewed on September 8, 2023 or earlier with a view to returning the impounded funds to the banking system ahead of the festival season.

On a review, it has been decided to discontinue the I-CRR in a phased manner. Based on an assessment of current and evolving liquidity conditions, it has been decided that the amounts impounded under the I-CRR would be released in stages so that system liquidity is not subjected to sudden shocks and money markets function in an orderly manner. The release of funds would be as follows:

Date	Amount to be released (₹ crore)
September 9, 2023	25 per cent of the I-CRR maintained
September 23, 2023	25 per cent of the I-CRR maintained
October 7, 2023	50 per cent of the I-CRR maintained

Details relating to the winding down of the I-CRR are being notified separately.

Press Release: 2023-2024/886

(Yogesh Dayal)  
Chief General Manager