



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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### Marginal Standing Facility (MSF) - Extension of Relaxation

On March 27, 2020 banks were allowed to avail of funds under the marginal standing facility (MSF) by dipping into the Statutory Liquidity Ratio (SLR) by up to an additional one per cent of net demand and time liabilities (NDTL), *i.e.*, cumulatively up to 3 per cent of NDTL. This facility, which was initially available up to June 30, 2020 was extended on June 26, 2020 up to September 30, 2020, in view of disruptions imposed by COVID-19. This dispensation provides increased access to funds to the extent of ₹1.49 lakh crore, and also qualifies as high-quality liquid assets (HQLA) for the Liquidity Coverage ratio (LCR). With a view to providing comfort to banks on their liquidity requirements as also to enable to continue to meet LCR requirements, it has been decided to continue with the MSF relaxation for a further period of six months, *i.e.*, up to March 31, 2021.

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(Yogesh Dayal)  
Chief General Manager