

The operational guidelines/ details of the SLTRO scheme are as under:

- a) All Small Finance Banks (SFBs) eligible under the Liquidity Adjustment Facility (LAF) can participate in the Scheme. There is no tenor restriction regarding lending by SFBs under the scheme. However, the SFBs will have to ensure that the amount borrowed from the RBI should at all times be backed by lending to the specified segments till maturity of the SLTRO. Furthermore, SFBs should endeavour to lend within a reasonable period, *i.e.*, not later than 30 days from the date of availing the funds from RBI.
- b) SLTROs will be conducted on CBS (E-KUBER) platform. The operations would be conducted at a fixed rate. Banks would be required to place their requests for the amount sought under SLTRO during the window timing at the prevailing policy repo rate. Bids below or above policy rate will be rejected.
- c) The Reserve Bank reserves the right to decide the quantum of allotment and/or accept/reject any or all the requests, either wholly/partially, without assigning any reason thereof.
- d) In case of over-subscription of the notified amount, the allotment will be done on pro-rata basis. RBI will, however, reserve the right to inject marginally higher amount than the notified amount due to rounding effects.
- e) The minimum bid amount would be Rupees one crore and multiples thereof. The allotment would be in multiples of Rupees one crore.
- f) The reversal of these operations would take place at the 'start of day' on the day of maturity.
- g) The eligible collateral for SLTROs and the applicable haircuts will remain the same as applicable for LAF.
- h) All other terms and conditions as applicable to LAF operations, including facility for security substitution, will also be made applicable to the SLTROs, *mutatis mutandis*.
- i) The amount utilised under the Scheme will be informed to market participants in the Money Market Operations (MMO) press release.
- j) All queries/clarifications regarding operational aspects of the facility may be directed to the Financial Markets Operations Department through [e-mail](#) and/or telephone (022-22630982). All technical issues may be directed to the e-Kuber Helpdesk through [email](#) with a copy to laffmd@rbi.org.in and/or telephone (022-27595662/67/022-27595591 /92/93/94).