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RBI MPC meet live updates: RBI keeps repo rate unchanged at 6.5%

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RBI Policy: The Reserve Bank of India (RBI) has kept the repo rate unchanged at 6.50 per cent. The central bank has marginally increased its real GDP growth projection for FY24 to 6.5 per cent from its earlier projection of 6.4 per cent

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File photo: A Reserve Bank of India (RBI) logo.

Read the live updates on the Reserve Bank of India's Monetary Policy Committee meeting here; Repo rate to remain unchanged at 6.5 per cent, says RBI Guv

April 06, 2023 16:57

RBI needn't sneeze if the Fed is down with flu

India as a country has stood out as a contrarian in the global arena. When the rest of the world was busy printing currency during the pandemic, we opted to put money directly into people's (the ones who needed aid) pockets. When the Federal Reserve and European Central Bank started moving up interest rates, we didn't rush in that direction immediately. Now, despite severe banking crises emanating in the US and Switzerland, largely owing to the failed banks not being able to cope up with the sudden increase in interest rates, central banks recently demonstrated their **commitment to increase rates**.

April 06, 2023 16:15

RBI to launch centralised portal PRAVAAH for licencing, approval applications

Reserve Bank of India will launch a secured web-based centralised portal named 'PRAVAAH' (Platform for Regulatory Application, Validation And AutHorisation) to simplify and **streamline application processes**.

April 06, 2023 15:43

Here are the highlights of the RBI MPC meet



businessline on Instagram: "After six consecutive hikes, the RBI MPC has unanimously decided to keep the repo rate unchanged at 6.5%. Know more here."

208 likes, 0 comments - businessline (@hindu_businessline) on Instagram: "After six consecutive hikes, the RBI MPC has unanimously decided to keep the repo rate unchanged ..."

It's just a pause, not a pivot: Shaktikanta Das on RBI's status quo

The surprise move to hold repo rate should not be seen as an indicator of carrying out similar moves in the future, and RBI will "not hesitate" in taking further action on rates if needed, **Governor Shaktikanta Das said.**

April 06, 2023 14:21

Here are the highlights of RBI's monetary policy statement

Read the highlights of the RBI's monetary policy statement regarding the MPC's meeting

April 06, 2023 13:59

RBI in its meet proposes expanding UPI digital payments system to allow credit: Reuters

The **RBI is proposing expanding the reach of UPI digital payments system** by allowing credit to be offered via pre-approved bank lines. "This initiative will further encourage innovation," RBI governor Shaktikanta Das said during the announcement of the bank's monetary policy decision.

April 06, 2023 12:58

RBI decision will support economic growth: Vijay Kalantri, Chairman, MVIRDC World Trade Center Mumbai

"RBI's decision will provide relief to MSMEs and consumers who have been battered in recent months by rising inflation and increasing credit cost.

The move to keep policy rate unchanged reflects RBI's confidence that the spike in CPI inflation during January and February was transitory in nature and hence does not warrant a further hike in policy rate.

The decision will support credit growth, consumption, capital investment, and overall economic growth, at a time when GDP growth is showing visible signs of slowdown."