

Bank holidays in May- Banks to remain closed for 3 days in a row. Know details here

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- **As per RBI, banks will be closed on May 16th in various regions of India due to the Buddha Purnima celebration. Banks will also be closed on the second Saturday which is May 14th and as usual on Sunday (May 15th). This is the only long weekend remaining this month for banks.**

Nearly two weeks have passed in May, and almost half of the bank holidays have already been used up. Notably, Banks are in for three days long weekend starting this Saturday. A total of 11 holidays have been allotted to banks this month.

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Banks are generally closed every Sunday of a month. However, they are open on the first and third Saturdays of the month which means the second and fourth Saturdays are holidays.

RBI circulates bank holiday details every month. In May, the holidays were segregated into three categories - Holiday under Negotiable Instruments Act; Holiday under Negotiable Instruments Act and Real-Time Gross Settlement Holiday; and Banks' Closing of Accounts.

This month, there are four holidays under the Negotiable Instruments Act.

Of the total 11 holidays, banks have already utilised 5 holidays which were on May 1 (Sunday), May 2 (Eid-UI-Fitra), May 3 (Bhagvan Shree Parshuram Jayanti/Ramjan-Eid (Eid-UI-Fitra)/Basava Jayanti/Akshaya Tritiya), May 8th (Sunday), and May 9th (Birthday of Rabindranath Tagore).

Now only six holidays are left. Bank holidays from May 14th to May 16th, and then May 22 (Sunday), and further from May 28 to May 29 as the fourth weekend.