

Connection of banks with EPS

The Reserve Bank of India (RBI) has initiated action to expand the membership of centralized Electronic Payment the System (CEPS) making more banks eligible to connect to these systems. RBI issued instructions in September, 2011 by which the access criteria to Centralized Electronic Payment Systems has been rationalized by bringing down the net worth requirement to Rs. 25 Crore from Rs. 50 crore, thus making more banks eligible for membership of CEPS. Since April 2012, sub membership route to Centralized EPS has also been opened to all licensed banks who were not participating in these systems on account of either not meeting the access criteria or because of cost considerations.