



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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RBI/2018-2019/208

DPSS (CO) RPPD No.2557/04.03.01/2018-19

June 11, 2019

The Chairman / Managing Director / Chief Executive Officer  
of member banks participating in RTGS and / or NEFT

Madam / Sir

**National Electronic Funds Transfer (NEFT) and Real Time Gross Settlement (RTGS) systems – Waiver of charges**

Please refer to paragraph No. 8 of the Second Bi-monthly Monetary Policy [Statement on Developmental and Regulatory Policies for 2019-20 dated June 06, 2019](#) on the above subject. A reference is also invited to the following circulars:

- (i) [DPSS \(CO\) EPPD No. 2649/04.03.01/2010-11 dated June 02, 2011](#) on 'Retail Electronic Payment Systems – Levy of Processing Charges'; and
- (ii) [DPSS \(CO\) RTGS No.1926/04.04.002/2015-16 dated February 4, 2016](#) on 'RTGS service charges for members and customers - Rationalisation'.

2. The Reserve Bank has since reviewed the various charges levied by it on the member banks for transactions processed in the RTGS and NEFT systems. In order to provide an impetus to digital funds movement, it has been decided that with effect from **July 1, 2019**, processing charges and time varying charges levied on banks by Reserve Bank of India (RBI) for outward transactions undertaken using the RTGS system, as also the processing charges levied by RBI for transactions processed in NEFT system will be waived by the Reserve Bank.

3. The banks are advised to pass on the benefits to their customers for undertaking transactions using the RTGS and NEFT systems with effect from July 1, 2019.

4. This directive is issued under Section 10 (2) read with Section 18 of Payment and Settlement Systems Act 2007 (Act 51 of 2007).

Yours faithfully

(Sangeeta Lalwani)  
General Manager (Officer in Charge)

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हिंदी आसान है, इसका प्रयोग बढ़ाइए