



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2019-20/111

DPSS (CO) RPPD No.1097/04.03.01/2019-20

December 6, 2019

The Chairman/Managing Director/Chief Executive Officer  
of member banks participating in NEFT payment system

Madam/Dear Sir

**Availability of National Electronic Funds Transfer (NEFT) System on 24x7 basis**

Please refer to our circular DPSS (CO) RPPD No.510/04.03.01/2019-20 dated August 30, 2019 regarding availability of NEFT on a 24x7 basis.

2. It has been decided that the above facility shall be made available from December 16, 2019 with the first settlement taking place after 00:30 hours on December 16, 2019 (i.e. night of December 15, 2019).

3. Member banks are advised to note the following:

- a. There will be 48 half-hourly batches every day. The settlement of first batch will commence after 00:30 hours and the last batch will end at 00:00 hours.
- b. The system will be available on all days of the year, including holidays.
- c. NEFT transactions after usual banking hours of banks are expected to be automated transactions initiated using 'Straight Through Processing (STP)' modes by the banks.
- d. The existing discipline for crediting beneficiary's account or returning the transaction (within 2 hours of settlement of the respective batch) to originating bank will continue.
- e. Member banks will ensure sending of positive confirmation message (N10) for all NEFT credits.
- f. All provisions of NEFT procedural guidelines will be applicable for NEFT 24x7 transactions as well.

4. Member banks are expected to keep adequate liquidity in their current account with Reserve Bank of India at all times to facilitate successful posting of NEFT batch settlements.

भुगतान और निपटान प्रणाली विभाग, केंद्रीय कार्यालय, 14वीं मंजिल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, फोर्ट, मुम्बई – 400 001

Department of Payment and Settlement Systems, Central Office, 14<sup>th</sup> Floor, Central Office Building, SBS Road, Fort, Mumbai – 400 001

फोन Tel: (91-22) 2264 4995; फ़ैक्स Fax: (91-22) 22691557; ई-मेल e-mail: [cgmdpssco@rbi.org.in](mailto:cgmdpssco@rbi.org.in)

हिंदी आसान है, इसका प्रयोग बढ़ाइए



भारतीय रिज़र्व बैंक  
**RESERVE BANK OF INDIA**

www.rbi.org.in

5. Member banks are also advised to initiate necessary action and ensure availability of all necessary infrastructural requirements at their end for providing seamless NEFT 24x7 facility to their customers. Banks may disseminate information on the extended timings for NEFT to all their customers.

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

Yours faithfully,

(Rajani Prasad)  
General Manager (Officer-in-Charge)

भुगतान और निपटान प्रणाली विभाग, केंद्रीय कार्यालय, 14वीं मंजिल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, फोर्ट, मुम्बई – 400 001

Department of Payment and Settlement Systems, Central Office, 14<sup>th</sup> Floor, Central Office Building, SBS Road, Fort, Mumbai – 400 001

फोन Tel: (91-22) 2264 4995; फ़ैक्स Fax: (91-22) 22691557; ई-मेल e-mail: [cgmdpssco@rbi.org.in](mailto:cgmdpssco@rbi.org.in)

हिंदी आसान है, इसका प्रयोग बढ़ाइए