

NPCI/AePS/2020-21/002

13th July, 2020

To,

All AePS Member Banks

Madam / Dear Sir,

Sub: Implementation of Third settlements in a day for AePS transactions - Effective from 25th July, 2020

With references to our previous communication, we are going live with Third Settlement Cycle **w.e.f. 25th Jul., 2020.**

Third (2) Settlement cycles in a day

Please note that there will be three settlement cycles on all days (including RTGS holiday) and same will be posted on next RTGS working day. The Raw data, DSR, for all three settlement cycles will be placed in Bank folder post cut over and completion of the settlement cycle. The following Cut Off timings are proposed:

AePS Settlement Cycle	Cut-off timing
RTGS Settlement Cycle 1	16:31 hrs. Current day to 23:00 hrs. Current day
RTGS Settlement Cycle 2	23:01 hrs. Preceding day to 13:00 hrs. Current day
RTGS Settlement Cycle 3	13:01 hrs. Current day to 16:30 hrs. Current day

Please refer to **Annexure A** wherein the Settlement cut-off timings, Settlement day, etc. are explained in detail with illustrations.

There shall be no change in the Raw data file, DSR file formats and other Settlement files and these would be made available as per the cut-off time covering each Settlement cycle. However, there is change in naming convention of file to identify the settlement cycle. **(Please Refer Annexure B wherein list of files and new naming convention is given)**

GST reports & NPCI Fee Invoice shall be provided settlement cycle wise and on monthly basis as per existing process.

Page 1 of 4

Dispute / Adjustment Settlement

Please note that all disputes / adjustments shall be settled in all three settlement cycles. Please find the below given illustration for more information.

Adjustment/ Dispute File Upload**	Dispute Settlement Cycle	RTGS Posting Time
23:00 hrs. Preceding day to 12:30 hrs. Current day	RTGS Settlement Cycle 2 (23:00 to 13:00)	13:45 hrs. onwards
13:30 hrs. Current day to 16:00 hrs. Current day	RTGS Settlement Cycle 3 (13:01 to 16:30)	17:45 hrs. onwards
17:31 hrs. Current day to 23:00 hrs. Current day	RTGS Settlement Cycle 1 (13:00 to 23:00)	08:00 am onwards

**** Member banks to upload the dispute file well before the above mentioned settlement cycle cut over.**

As per RBI circular, RBI/2019-20/251 DPSS.CO.PD.No.1897/02.14.003/2019-20 we will be implementing customer compensation calculation basis working days along with third settlement cycle.

Daily Limit


Presently, Net Debit Cap (NDC) limits are refreshed on daily basis at the time of cut off i.e. at 23:00 hrs. With the implementation of third settlements, the daily limit shall be refreshed and restored at the time of each Settlement cut off time given above. **However, on RTGS holiday will have three settlement cycles but limit would be refreshed only once i.e. at 23:00 hrs.**

Kindly make a note of the above and disseminate the instructions contained herein to the officials concerned.

For any queries or clarification, please contact the following officials:

Name	e-mail ID	Mobile Number
Rajendra Maurya	rajendra.maurya@npci.org.in	9820626159
Nayan Bhandarkar	nayan.bhandarkar@npci.org.in	8108122829

Yours faithfully,


Saiprasad Nabar
Chief – Online Product Operations

Annexure A

Transaction Day	TD-Time - in hrs.	Settlement day	Settlement time (Cycle 1)	Transaction Day	TD-Time - in hrs.	Settlement day	Settlement time (Cycle 2)	Transaction Day	TD-Time - in hrs.	Settlement day	Settlement time (Cycle 3)
Monday	16:30:01 - 23:00:00	Tuesday	9:30 AM	Monday + Tuesday	23:00:01 - 13:00:00	Tuesday	4:30 PM	Tuesday	13:00:01 - 16:30:00	Tuesday	6:30 PM
Tuesday	16:30:01 - 23:00:00	Wednesday	9:30 AM	Tuesday + Wednesday	23:00:01 - 13:00:00	Wednesday	4:30 PM	Wednesday	13:00:01 - 16:30:00	Wednesday	6:30 PM
Wednesday	16:30:01 - 23:00:00	Thursday	9:30 AM	Wednesday + Thursday	23:00:01 - 13:00:00	Thursday	4:30 PM	Thursday	13:00:01 - 16:30:00	Thursday	6:30 PM
Thursday	16:30:01 - 23:00:00	Friday	9:30 AM	Thursday + Friday	23:00:01 - 13:00:00	Friday	4:30 PM	Friday	13:00:01 - 16:30:00	Friday	6:30 PM
Friday	16:30:01 - 23:00:00	Saturday	9:30 AM	Friday + Saturday	23:00:01 - 13:00:00	Saturday	4:30 PM	Saturday	13:00:01 - 16:30:00	Saturday	6:30 PM
Saturday (2nd & 4th)	16:30:01 - 23:00:00	Monday	9:30 AM	Saturday + Sunday	23:00:01 - 13:00:00	Monday	9:30 AM	Sunday	13:00:01 - 16:30:00	Monday	9:30 AM
Sunday	16:30:01 - 23:00:00			Sunday + Monday	23:00:01 - 13:00:00	Monday	4:30 PM	Monday	13:00:01 - 16:30:00	Monday	6:30 PM

Annexure B- List of files and their Naming convention

Settlement Cycle	File Type	Acquirer File - Naming convention	Issuer File - Naming convention
1C	RAW Data (Financial)	ACQRPDMM211019_1C.mDMM	ISSRPDMM211019_1C.mDMM
	RAW Data (Non-Financial)	ACQRPDMM211019_MW_1C.mDMM	ISSRPDMM211019_MW_1C.mDMM
	NTSL / DSR	AEPSNTSLDMM211019_1C.xlsx	
	Dispute & Adjustment File (EMS)	DMM20191021_1C.xlsx	
	GST_Bankwise	B_DMM-PAY-GST-2019-20-21102110-10AEPs_1C.xlsx	B_DMM-REV-GST-2019-20-21102110-10AEPs_1C.xlsx
	GST_Daywise	DMM-PAY-GST-2019-20-21102110-10AEPs_1C.xlsx	DMM-REV-GST-2019-20-21102110-10AEPs_1C.xlsx
	GST_Payable	PAYABLE_DMMGST211019_1C.xlsx	
	GST_Receivable	RECEIVABLE_DMMGST211019_1C.xlsx	
	Late Reversal Reports	ReversalTransDMM090420_1C.xlsx	
2C	RAW Data (Financial)	ACQRPDMM211019_2C.mDMM	ISSRPDMM211019_2C.mDMM
	RAW Data (Non-Financial)	ACQRPDMM211019_MW_2C.mDMM	ISSRPDMM211019_MW_2C.mDMM
	NTSL / DSR	AEPSNTSLDMM211019_2C.xlsx	
	Dispute & Adjustment File (EMS)	DMM20191021_2C.xlsx	
	GST_Bankwise	B_DMM-PAY-GST-2019-20-21102110-10AEPs_2C.xlsx	B_DMM-REV-GST-2019-20-21102110-10AEPs_2C.xlsx
	GST_Daywise	DMM-PAY-GST-2019-20-21102110-10AEPs_2C.xlsx	DMM-REV-GST-2019-20-21102110-10AEPs_2C.xlsx
	GST_Payable	PAYABLE_DMMGST211019_2C.xlsx	
	GST_Receivable	RECEIVABLE_DMMGST211019_2C.xlsx	
	Late Reversal Reports	ReversalTransDMM090420_2C.xlsx	
3C	RAW Data (Financial)	ACQRPDMM211019_3C.mDMM	ISSRPDMM211019_3C.mDMM
	RAW Data (Non-Financial)	ACQRPDMM211019_MW_3C.mDMM	ISSRPDMM211019_MW_3C.mDMM
	NTSL / DSR	AEPSNTSLDMM211019_3C.xlsx	
	Dispute & Adjustment File (EMS)	DMM20191021_3C.xlsx	
	GST_Bankwise	B_DMM-PAY-GST-2019-20-21102110-10AEPs_3C.xlsx	B_DMM-REV-GST-2019-20-21102110-10AEPs_3C.xlsx
	GST_Daywise	DMM-PAY-GST-2019-20-21102110-10AEPs_3C.xlsx	DMM-REV-GST-2019-20-21102110-10AEPs_3C.xlsx
	GST_Payable	PAYABLE_DMMGST211019_3C.xlsx	
	GST_Receivable	RECEIVABLE_DMMGST211019_3C.xlsx	
	Late Reversal Reports	ReversalTransDMM090420_3C.xlsx	