

NPCI/2016-17/CTS/Circular No. 30A

July 05, 2016

To
All Banks participating in CTS

Dear Sir,

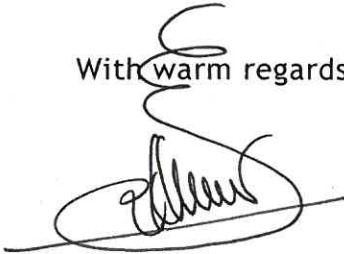
Sub: Clarification on TDS on link charges of NPCI.

Reference may be taken from our circular NPCI/2014-15/CTS/circular No. 9 dated March 17, 2015 and NPCI/2016-17/CTS/circular no. 30 dated July 5, 2016 on the new TDS process (copy attached).

The above referred circular no. 9 dated March 17, 2015 has been withdrawn only to the extent of CTS processing charges. Hence the process of TDS recovery as mentioned in the above circular no. 9 will continue for the CTS link charges payable to NPCI.

Banks are advised to take note of it and comply.

With warm regards,



Giridhar GM

VP & Head - NACH & CTS operations