

NPCI / NACH / 2012-13 / Circular No. 12

16th August 2013

To,

All member banks of National Automated Clearing House (NACH) – CECS Credit

Madam / Dear Sir,

Subject: Revised clearing timelines on NACH CECS Credit

NPCI is thankful to you for your support extended towards the success of National Automatic Clearing House (NACH).

2) We are pleased to inform you that daily clearing sessions for NACH CECS Credit has been revised so as to enable a longer window to the participant banks to upload input files as well as for processing the inward files. The said revision would be implemented on NACH application from 19th August 2013, and would be as given below.

Session (Monday to Friday)	Start Time	End Time
Presentation (Previous day to settlement i.e. T-1)	10:00 am	06:00 pm
Return (On Settlement date)	10:00 am	04:00 pm
Session (Saturday)	Start Time	End Time
Presentation (Previous day to settlement i.e. T-1)	10:00 am	02:00 pm
Return (On Settlement date)	10:00 am	02:00 pm

3) With the implementation of the revised clearing sessions, participant banks are advised to initiate action on the following points:-

- 3.1. Educate corporate customers and guide them in preparing a single NACH CECS Credit file, for credit to beneficiaries having accounts across the country with destination banks participating in NACH CECS Credit.
- 3.2. A mechanism to electronically collect NACH CECS Credit files sponsored by different branches on behalf of their corporate customers, across the country.
- 3.3. Efficient handling of inward NACH CECS Credit transactions. Banks should put in place proper interfaces for straight-through-processing of inward files received from NPCI.
- 3.4. Afford NACH CECS Credit to customer accounts without delay. Uncredited items, if any, should be reported back within the prescribed time limit.



- 3.5. Participant destination banks also need to take due care while processing inward. There would be no justification for return of NACH CECS Credit that would have otherwise been duly credited in other existing payment and settlement systems.
- 3.6. Participant destination banks need to take due care in ensuring that inward files received are kept ready for posting the credits to the customer accounts in CBS. **These credits should be released to the customer accounts only post sighting of credits in their respective settlement account with RBI.**
- 3.7. Destination participant banks will start receiving large number of NACH CECS Credit transactions and are advised to put in place necessary infrastructure having adequate capacity to process transactions in the range of 5-10 lakh or any other number in tune with the customer base in a window of 2-3 hours.
- 4) Please acknowledge receipt of this circular and keep us informed of the action initiated in this regard.

For any queries/further help required, please feel free to email at ach@npci.org.in

With warm regards,


Giridhar G M

VP – NACH & Cheque Clearing Operations