

NPCI/IMPS and UPI/OC No.97/2020-21

January 06, 2021

To,

All Members participating in IMPS and UPI Network

Madam / Dear Sir,

Sub: Enabling two additional settlement cycles in IMPS and UPI – Implementing 5th & 6th settlement cycles effective 08th February 2021.

We refer NPCI circular vide reference NPCI/IMPS & UPI/ OC No. 96/2020-21 dated 15th December 2020, wherein it was informed to member banks that going forward NPCI shall extend the number of settlement cycles from 4 to 6.

In view of the above, we wish to update w.e.f. 8th February 2021, we will be implementing two additional settlements i.e. 5th & 6th (Please refer below table for details).

IMPS and UPI – 6 settlement cycles – Effective from 08th February 2021

Cycle No	From	To	Duration in Hrs.	RTGS Posting Time
	Time	Time		
1C	20:00	23:00	03:00	09:30
2C	23:00	10:00	11:00	13:30
3C	10:00	12:30	02:30	16:00
4C	12:30	15:00	02:30	18:30
5C	15:00	17:30	02:30	21:00
6C	17:30	20:00	02:30	23:00

***Note:** There is no change in the customer compensation cut off timings. The existing cutoff timings shall remain unchanged i.e. 16:00 for UPI and 17:30 for IMPS.

Banks are requested to take a note of above and ensure necessary changes in all applications wherever it is applicable. Also please ensure to maintain adequate funds in RTGS settlement account to avoid short fall of funds. Kindly disseminate the information contained herein to the concerned officials.

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

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Yours faithfully,

SD/-

Saiprasad Nabar

Chief – Online Product Operations & Technology