

NPCI/2023-24/IMPS/OC No. 115

26/05/2023

To,

All Members of Immediate Payment Service (IMPS)

**Subject - Revision of Dispute TAT for IMPS**

Immediate Payment System is an instant interbank electronic fund transfer service. Since the introduction, IMPS has consistently been one of the most reliable methods of transferring funds from one bank account to another. However, for complaints related to incorrect funds transfer customer can reach out to their banks. Chargeback option is the facility provided by NPCI to banks for quick solution to the customers within prescribed TAT.

Based on the feedback received from member banks and for customer convenience, the date for raising disputes were reviewed and discussed with member banks. Accordingly, it is decided to revise the dispute TAT as per Annexure. The timelines (TAT) for raising dispute have been revised and will be implemented from 1st July 2023.

Members of Immediate payment services will have to adhere revised reduced dispute TAT. This will help in reducing query TAT at member level and better experience to customer.

Process:

1. For Remitting Members: Basis the customer complaint, remitting bank can raise disputes in IRCS portal if the customer submits complaint with regards to funds transferred to Wrong account, Unintended beneficiary etc. IRCS portal has 'Browse' option to upload required document for disputed transaction wherever applicable.
2. For Beneficiary Members: Beneficiary banks are requested to follow their internal process for recovery of funds for the disputed transaction and accordingly act on IRCS portal wherever applicable. Beneficiary banks may please use appropriate reason codes for disputed transaction in IRCS portal. If concerned IMPS member do not act on as per defined TAT, disputed transaction will be treated as deemed accepted. Members will not be able to act on the dispute transaction once TAT is breached.

All member banks are requested to take a note of above and ensure to put in place proper process to ensure compliance to the guidelines of handling disputed transactions. Kindly disseminate the information contained herein to the official concerned.

Yours Sincerely,

SD/-

Kunal Kalawatia  
(Chief of Product)

## Annexure A

### IMPS Dispute TAT

Adjustment Type	Current TAT	Revised TAT
Credit Adjustment	60 Days	45 Days

Adjustment Type	Current TAT	Revised TAT
Chargeback	60 Days	45 Days
Chargeback Accept	03 Days	03 Days
Chargeback Representment	03 Days	03 Days
Pre-Arbitration	30 Days	25 Days
Pre-Arbitration Accept	05 Days	05 Days
Pre-Arbitration Representment	05 Days	05 Days
Arbitration	30 Days	10 Days
Arbitration Accept	15 Days	07 Days
Arbitration Continuation	15 Days	07 Days

Adjustment Type	Current TAT	Revised TAT
Differed Chargeback	60 Days	45 Days
Differed Chargeback Accept	04 Days	03 Days
Differed Chargeback Representment	04 Days	03 Days
Differed Pre-Arbitration	30 Days	25 Days
Differed Pre-Arbitration Accept	05 Days	05 Days
Differed Pre-Arbitration Representment	05 Days	05 Days
Differed Arbitration	30 Days	10 Days
Differed Arbitration Accept	15 Days	07 Days
Differed Arbitration Continuation	15 Days	07 Days

Adjustment Type	Current TAT	Revised TAT
Wrong Credit Chargeback	60 Days	45 Days
Chargeback Accept	35 Days	25 Days
Chargeback Representment	35 Days	25 Days