

NPCI/IMPS & UPI/OC No. 96/2020-21

December 15, 2020

To,

**All Members participating in IMPS & UPI Network**

Madam / Dear Sir,

**Sub: IMPS & UPI – Settlement Changes w.r.t 24 X 7 availability of RTGS System**

We refer RBI circular RBI/2020-21/70 DPSS (CO) RTGS No.750/04.04.016/2020-21 dated December 04, 2020 wherein RBI informed that **RTGS services shall be made available 24 X 7 365 days w.e.f. December 14, 2020** (Please refer Section – V 'Payment and Settlement Systems' point number 17 for details).

In view of the above, we wish to submit that NPCI has already communicated about the aforesaid proposal and modus operandi to member banks in Working Group Meeting (WGM) held on 27<sup>th</sup> Nov 2020. **NPCI shall process four settlement cycles for IMPS & UPI on all days w.e.f. December 28, 2020.** Going forward NPCI shall extend the number of settlement cycles from 4 to 6 to start with and communication regarding the increase in settlement cycles will be communicated to the member banks in due course. Banks may make necessary changes to accommodate additional settlement cycles at their end as explained during Working Group Meeting.

Settlement for IMPS & UPI shall be processed through RTGS on all 365 days except specified holidays as and when decided by the RBI from time to time. Any changes to the RTGS settlement calendar or any declaration of holidays shall be communicated to the member banks through email & back office (BCS & URCS) notifications.

NDC limits will be reinstated for every settlement cycle on all days except on specific holidays as and when decided by RBI for RTGS services.

Please ensure that the RTGS account is sufficiently funded for smooth processing of settlements on all days (including 2<sup>nd</sup> & 4<sup>th</sup> Saturday & Sunday).

All members are requested to make a note of the above and required to put in place proper process so as to align with NPCI proposed settlement process as mentioned above. Kindly disseminate the information contained herein to the officials concerned.

For any clarification, please contact the following officials:-

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Yours faithfully,

**Praveen Rai**  
Chief Operating Officer