

NPCI/UPI/OC No.160/2022-23

28th December, 2022

To,
All Member Banks, Unified Payment Interface (UPI)

Madam / Dear Sir,

Subject: Disabling Interchange Fee movement in dispute & adjustment life cycles for UPI Domestic Transactions

This has reference to the member banks request submitted to NPCI for disabling Interchange fee + GST in disputes & adjustment life cycles to limit raising of credit & debit notes under GST Law. NPCI had put up the member banks request in Steering Committee Meeting (SCM) held on 10th Mar 2021, the committee has thereby agreed and approved the same. Please take note of the below list consisting of life cycles for which Interchange Fee + GST movement will be disabled:

S. No	Dispute /Adjustment Type	S. No	Dispute /Adjustment Type
1	Wrong Credit Chargeback	7	Pre Arbitration Acceptance
2	Wrong Credit Chargeback Re-Presentment	8	Deferred Chargeback Acceptance/ Deemed Acceptance
3	Chargeback	9	Deferred Pre Arbitration Acceptance / Deemed Acceptance
4	Re-presentment	10	RET
5	Fraud Chargeback	11	Credit Adjustment
6	Fraud Chargeback Re-Presentment		

Disabling of Interchange fee + GST shall be applicable on the aforesaid list from 1st January 2023 (settlement date) onwards. There will be no reversal of Interchange fee + GST on disputes/ adjustments raised prior to this date i.e. 1st January 2023. *Effective date of the aforesaid changes will be 1st January 2023.*

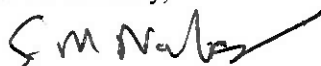
Please note, there will be no change in the report formats however Interchange & GST values will be shown as zero.

Member banks are requested to take a note of the above and disseminate the information contained herein to the concerned officials.

For any queries or clarification, please contact:

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Yours faithfully,


Saiprasad Nabar
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