NPCI
भारतीय राष्ट्रीय भुगतान निगम
NATIONAL PAYMENTS CORPORATION OF INDIA

IMPS Consolidated Circular

Version 1.0

IMPS
IMMEDIATE PAYMENT SERVICE

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PART I: PRELIMINARY

1. Scope & Applicability

1.1 National Payments Corporation of India (NPCI), as the authorised payment system operator for Immediate Payment Systems (IMPS) (hereinafter referred to as "IMPS"), in exercise of its functions under the Payment and Settlement Systems Act, 2007 (PSS Act, 2007), is issuing this IMPS Consolidated Circular (hereinafter referred to as "**Consolidated Circular**").

1.2 This Consolidated Circular shall be applicable to all Members and other system participants of IMPS based on the nature of their participation in the IMPS. This Consolidated Circular must be adhered to and complied by each Member and other system participants of the IMPS who have been bound by, or have undertaken to comply with, Operating Circulars / circulars or have agreed or undertaken, for the purposes of participation in the IMPS, to abide by the Operating Circulars, circulars, rules, and other terms applicable to the IMPS.

1.3 This Consolidated Circular incorporates and combines the IMPS Operating Circulars issued up to 31st Aug 2026.[1] All such Operating Circulars shall continue in substance, effect, be applicable and read in consonance with this Consolidated Circular until the same are withdrawn by NPCI. All Operating Circulars that are identified as withdrawn are listed in **Annexure E: List of Withdrawn Circulars.**

1.4 IMPS Procedural Guidelines (IMPS PG), Operating and Settlement Guidelines (OSG), Technical Specification Documents (TSD), Operating Circulars, Information Security Policies and Risk Management Directives (RMD), NPCI Brand Guidelines issued by NPCI shall continue to be in effect, be applicable to, and must be adhered to by all Members and all system participants of IMPS, to the extent applicable.

1.5 The provisions of this Consolidated Circular shall be in addition to, and not in derogation of, the provisions of the PSS Act, 2007 and other extant Applicable Laws. Members and other system participants shall comply with the extant Applicable Laws in the course of their participation in IMPS. In the event of any conflict between Consolidated Circular and any Applicable Laws, the relevant Applicable Laws shall govern and prevail.

[1] This Consolidated Circular does not alter any fee, charges, effective date, compliance timeline or technical requirement stated in the relevant Operating Circulars.

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PART II: IMPS OVERVIEW, ROLES AND RESPONSIBILITIES AND OPERATING REQUIREMENTS

2. Introduction

Immediate Payment Service (IMPS) is an interoperable, real-time payment system for electronic fund transfer service developed by NPCI that enables Customers to transfer funds instantly across participating Members on a 24x7 basis through permitted Channels enabled by Members.

IMPS is offered to (a) banks (including Regional Rural Bank, Co-operative Bank, Urban Co-operative Bank, Payments Bank) having a valid license from regulatory authority to conduct the business of banking in India; (b) PPI Issuer having a valid license from regulatory authority to issue digital pre-paid instruments; and/ or (c) any other financial institution authorized by regulatory authority from time to time.

Member, and system participant must comply with, and ensure compliance with, the IMPS System Requirements. Member shall further ensure that all system participants for which they are responsible under the IMPS System Requirements, including participant or entity connected or interacting with, the Customer directly or indirectly for or on behalf of such Member, comply with and adhere to the IMPS System Requirements.

3. IMPS Overview

An IMPS transaction is initiated by the Remitter Bank's Customer through a channel provided by the Remitter Bank, including mobile banking, internet banking, ATM, bank branch, SMS, IVR, USSD or any other channel enabled for IMPS. After completing the required validation and authentication checks, the Remitter Bank debits the Remitter Customer's account and sends the transaction request to NPCI. NPCI routes the request to the Beneficiary Bank, which validates the beneficiary details and, upon successful processing, credits the Beneficiary Customer's account. The Beneficiary Bank communicates the transaction status through NPCI to the Remitter Bank, which then communicates the status to the Remitter Customer.

3.1 Transaction Types

The following fund transfer transaction types are available under IMPS:.

Sr. No.	Category	Description
1	P2A – Person to Account	Fund transfer by Remitter using beneficiary's account number and IFSC code.
2	P2P – Person to Person	Fund transfer by Remitter using Beneficiary Customer's mobile number and Mobile Money Identifier (MMID)

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4. Roles and Responsibilities

4.1 Remitter Bank

4.1.1 The Remitter Bank shall offer IMPS through one or more channels approved or enabled for it, including mobile banking, internet banking, ATM, bank branch, SMS, IVR, USSD or such other channel as may be permitted under the applicable regulatory and IMPS requirements.

4.1.2 The Remitter Bank shall onboard the Remitter Customer, undertake the applicable customer due diligence and Know Your Customer requirements, establish and maintain the customer relationship, and enable the customer for IMPS in accordance with Applicable Laws and its Board-approved policies.

4.1.3 Remitter Bank shall facilitate validation of the Beneficiary Customer's name through the account name lookup functionality, and display the name returned by the Beneficiary Bank to the Remitter Customer before transaction authorization.

4.1.4 Remitter Bank shall authenticate the Remitter Customer and obtain the Remitter Customer's authorization before initiating an IMPS transaction, in accordance with the requirements applicable to the channel through which the transaction is initiated.

4.1.5 The Remitter Bank shall apply the applicable transaction limits prescribed as per its Board-approved policy, provided that such limits shall not exceed the ceilings prescribed under applicable regulatory directions or IMPS System Requirements.

4.1.6 Remitter Bank shall verify the availability of funds in the Remitter Customer's account and successfully debit the transaction amount before submitting the corresponding IMPS transaction to the IMPS Switch. Remitter Bank shall submit the IMPS transaction to the IMPS Switch only after the corresponding debit has been successfully completed in the Remitter Customer's account.

4.1.7 Remitter Bank shall ensure that the beneficiary details, transaction type, originating Channel, account information, routing information and other mandatory fields are correctly populated in the applicable IMPS transaction message submitted to NPCI.

4.1.8 Remitter Bank shall ensure that the correct Beneficiary Bank identifier and other routing information are populated in the applicable IMPS transaction message submitted to NPCI. The Remitter Bank shall be responsible for errors arising from incorrect or incomplete transaction information populated by the Remitter Bank.

4.1.9 The Remitter Bank shall send a real-time SMS or other permitted electronic notification, including a transaction alert through its mobile banking application, internet banking platform, registered email address or any other electronic communication channel enabled by the Remitter Bank, to the Remitter Customer upon debit of the Remitter Customer's account. The notification shall include the transaction amount, date, time, 12-digit RRN, available beneficiary details and transaction status.

4.1.10 Remitter Bank shall provide sufficient information in the Remitter Customer's account statement to identify the transaction, including:

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a. IMPS as the product type;

b. 12-digit RRN;

c. Beneficiary Customer's name;

d. Beneficiary Bank's name or IFSC;

e. masked Beneficiary Customer account number or mobile number, as applicable; and

f. transaction remarks entered by the Remitter Customer, wherever available.

4.1.11 Remitter Bank shall accurately communicate the transaction status to the Remitter Customer and provide timely updates regarding any pending transaction, reversal, adjustment, complaint or dispute.

4.1.12 Remitter Bank shall reverse the debit for a failed or declined transaction and ensure that the status communicated to the Remitter Customer reflects the actual transaction outcome.

4.1.13 Remitter Bank shall ensure that the Remitter Customer's account is not debited more than once for the same IMPS transaction, including where the Remitter Customer retries a transaction after receiving a delayed or uncertain response.

4.1.14 Remitter Bank shall maintain records of customer authentication, transaction authorisation, account debit, message exchange, customer communication, transaction status, reconciliation and dispute processing for the period prescribed under applicable law, regulatory directions and NPCI requirements.

4.2 Beneficiary Bank

4.2.1 The Beneficiary Bank shall onboard the Beneficiary Customer, undertake the applicable customer due diligence and Know Your Customer requirements, establish and maintain the customer relationship, and enable the customer's eligible account for receiving IMPS transactions in accordance with Applicable Laws and its Board-approved policies.

4.2.2 Beneficiary Bank shall validate the beneficiary details and determine whether the Beneficiary Customer's account is valid, active, and eligible to receive the transaction. The Beneficiary Bank shall also provide accurate response to the name inquiry transaction, based on the beneficiary name maintained in its records and the account status.

4.2.3 Beneficiary Bank to credit the Beneficiary Customer's account immediately upon successful receipt and validation of the IMPS credit request.

4.2.4 Beneficiary Bank to provide a successful response to NPCI only after the funds have actually been credited to the Beneficiary Customer's account. The transaction status communicated to NPCI shall accurately reflect the outcome recorded in the Beneficiary Bank's system.

4.2.5 Beneficiary Bank to decline the transaction using the appropriate response as per NPCI requirements where the Beneficiary Customer's account cannot be credited.

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4.2.6 Where the transaction could not be declined immediately and has been treated as Deemed Approved, the Beneficiary Bank shall verify the transaction status and undertake the applicable credit, Transaction Completion Confirmation, Return or adjustment within the timelines prescribed as per NPCI requirements.

4.2.7 Beneficiary Bank to send a real-time SMS or other permitted electronic notification to the Beneficiary Customer upon credit of the account. The notification shall include the transaction amount, date, time, 12-digit RRN, available remitter details and transaction status, in accordance with applicable regulatory directions governing customer alerts for electronic transactions.

4.2.8 Provide sufficient information in the Beneficiary Customer's account statement to identify the transaction, including:

a. IMPS as the product type;
b. 12-digit RRN;
c. Remitter Customer's name;
d. Remitter Bank's name or IFSC;
e. masked Remitter Customer account number or mobile number, as applicable; and
f. transaction remarks entered by the Remitter Customer, wherever available.

4.2.9 Beneficiary Bank shall ensure compliance with the NPCI Requirements which shall be enforced through self-attestation activity.

4.2.10 Beneficiary Bank to reconcile IMPS transactions received through NPCI with its switch, core banking or account-management records and the applicable settlement and adjustment reports.

4.2.11 Beneficiary Bank shall perform reconciliation, settlement and dispute management of all IMPS transactions as specified in the NPCI Requirements.

5. Data Privacy, Data Protection and Customer Information Management

Members, Sub-Members and system participants of IMPS shall ensure that the processing, including collection, access, use, storage, transmission, sharing and disposal, of any personal data or payment-related information, including any User information, is undertaken in a secure, lawful and accountable manner, in compliance with Applicable Laws. Further, Members and Sub-Members shall implement applicable, required governance and compliance frameworks, including no less restrictive than industry standard controls and measures, for such processing.

6. IMPS API Usage

The use of the IMPS APIs by the Members shall follow the usage norms as per IMPS System Requirements and strictly for the purpose of processing financial or non-financial transactions initiated by the Customer, risk management and fraud prevention or otherwise as specified by NPCI. APIs, especially standalone APIs, may not be used other than for their intended purpose. Members to route all financial and non-financial IMPS transactions (including on-us wherever applicable) through NPCI using the below IMPS APIs

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Sr. No.	IMPS API	Brief Description
1	Request Pay, Response Pay (Debit and Credit)	Enables submission of an IMPS financial transaction and communication of its outcome
2	Name Enquiry (Validate Beneficiary Account)	Enables validation of the Beneficiary Customer's name before initiating the financial transaction.
3	Check Transaction Status	Enables retrieval of the latest available status of an IMPS transaction.
4	List Account Provider (List of Banks connected to IMPS)	Provides the list of banks available for IMPS transactions along with the transaction types supported.

Part III – IMPS FEATURES AND SERVICES

7. Simplified Flow

Simplified Flow enables a Remitter Bank's Customer to initiate an IMPS fund transfer using the Beneficiary Customer's mobile number and bank name, without the Beneficiary Customer's MMID or account number and IFSC.

8.1 Under Simplified Flow, the Remitter Customer shall enter the Beneficiary Customer's mobile number and select the Beneficiary Bank. The Remitter Bank shall pass the common MMID of the selected Beneficiary Bank, in accordance with NPCI Requirements, and use such common MMID together with the Beneficiary Customer's mobile number to route the transaction through IMPS.

8.2 Before initiating the financial transaction, the Remitter Bank shall initiate a Name Inquiry using the Beneficiary Customer's mobile number and the common MMID of the selected Beneficiary Bank. The Remitter Bank shall display the Beneficiary Customer's name returned by the Beneficiary Bank to the Remitter Customer and proceed with the fund transfer only after the Remitter Customer confirms the beneficiary details and authorises the transaction.

8.3 The Beneficiary Bank shall validate mobile number of its Customer and, subject to customer consent and account mapping, credit the Beneficiary Customer's primary or default account. If the Customer's account mapping is unavailable, the Beneficiary Bank shall decline the transaction.

The resulting decline shall be communicated through NPCI to the Remitter Bank for reversal of the corresponding debit in accordance with the applicable IMPS requirements.

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8. Bulk Payments

Bulk Payment enables a Remitter Bank's Customer to initiate an instant one-to-many fund transfer through a single debit request, resulting in multiple real-time credits to different Beneficiary Customers. Each Bulk Payment comprises one Parent Transaction, representing the consolidated debit to the Remitter Bank's Customer's account, and multiple linked Child Transactions, each representing individual credit to a Beneficiary Customer.

The Remitter Bank shall validate the beneficiary details and applicable limits for each Child Transaction, authenticate the Remitter Customer, debit the total amount of the Parent Transaction and submit the Parent and linked Child Transactions to NPCI with the prescribed transaction identifiers as per NPCI Requirements. NPCI shall route each Child Transaction separately to the relevant Beneficiary Bank.

The Beneficiary Bank shall validate the Beneficiary Customer's account and, upon successful validation, credit the amount of the relevant Child Transaction and communicate the transaction status through NPCI

Each Child Transaction is assigned a separate transaction identifier and a Child RRN and is processed independently through IMPS. Accordingly, the status of each Child Transaction is determined separately, and the applicable transaction limits, settlement, fees, reconciliation and dispute-resolution requirements apply individually to each Child Transaction. Where a Child Transaction is declined by beneficiary bank, NPCI shall communicate its status to the Remitter Bank, and the Remitter Bank shall reverse the amount relating to that failed Child Transaction to the Remitter Customer's account. The successful Child Transactions shall remain unaffected.

9. Foreign Inward Remittance

IMPS facilitates the processing of the domestic leg of a foreign inward remittance for credit to the Beneficiary Customer's eligible account in India.

The Remitter Bank shall initiate the transaction using the prescribed IMPS transaction details and identifiers. NPCI shall route the transaction to the Beneficiary Bank based on the information received from the Remitter Bank. The Beneficiary Bank shall validate the beneficiary details, account status and eligibility of the account to receive the remittance and, upon successful validation, credit the funds to the Beneficiary Customer's account in real time.

The Remitter Bank and the Beneficiary Bank shall be responsible for ensuring compliance with the applicable regulatory requirements relating to the processing of foreign inward remittances and the crediting or debiting of eligible resident and non-resident accounts

10. Credit Card Payment

This facility enables a Remitter Bank's Customer to initiate a credit card bill payment through IMPS in P2A mode by inputting a 16-digit virtual credit card number as the Beneficiary Customer's account number, together with the dedicated IFSC of the card-issuing bank. The Remitter Bank initiates the transaction using these details, and NPCI routes it to the card-issuing bank.

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Upon receipt, the card-issuing bank identifies the transaction as a credit card bill payment on the basis of the dedicated IFSC and credits the funds against the customer's actual credit card account in real-time.

11. Name Enquiry

The Name Inquiry transaction enables the Remitter Bank to validate the Beneficiary Customer’s name before initiating an IMPS financial transaction.

The Remitter Bank shall initiate the inquiry using the Beneficiary Customer’s account number and IFSC for a P2A transaction, or mobile number and MMID for a P2P transaction.

The Beneficiary Bank shall validate the beneficiary details and return the Beneficiary Customer’s name, as maintained in its records, together with the applicable response.

The Remitter Bank shall display the name returned by the Beneficiary Bank to the Remitter Customer before the Remitter Customer authorizes the financial transaction.

PART IV : SETTLEMENT, RECONCILIATION, AND DISPUTE MANAGEMENT MECHANISM

12. Settlement

NPCI as the authorized payment system operator undertakes inter-bank / member settlement of payment transactions. The Members’ settlement obligation arises once the transaction is successfully processed in IMPS. The payment obligations and settlement instructions among the Members shall be determined through netting procedure, i.e. the net debit/credit position based on the total debit and credit transactions for a particular Member including disputes & adjustments, interchange fees, NPCI fees, charges, etc. Once the netting procedure is completed, the settlement shall be final and irrevocable.

For each settlement cycle, a Member may be in either a net debit position or a net credit position. In case of net debit position, the Member’s payment obligation in respect to settlement shall arise towards other Members. As part of the settlement process, the settlement account of all the Members that are in net debit position is debited and settlement account of all the Members in net credit position is credited, through Multilateral Net Settlement Batch (MNSB) in the Real-Time Gross Settlement (RTGS) system. To effect this payment obligation, the Members who are in net debit position must ensure they maintain sufficient funds in their respective settlement accounts. The settlement cycles and time of settlement file posting in RTGS is given in Annexure D for reference.

The Sponsor Bank shall be responsible for fulfilling the payment obligations of its Sub-Members with respect to settlement. The net settlement amount payable by a Sub-Member is included as part of the settlement file of its Sponsor Bank while posting the MNSB file for settlement.
In case the settlement account of a Member having net debit position does not possess adequate funds, the Member shall be in breach of its payment obligations with respect to settlement, leading to a cascading effect

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on other Members' payment obligations and successful completion of the settlement. The settlement is governed under the Settlement Guarantee Mechanism communicated by NPCI from time to time.

Sponsor Banks shall manage Net Debit Cap (NDC) limits for itself and its Sub-Members transactions within the overall NDC limits approved by NPCI for the Sponsor Bank. The Sponsor Bank shall maintain adequate controls, approvals and governance around NDC limit management.

Members shall refer to and be guided by the Procedural Guidelines (PG) and Operating and Settlement Guidelines (OSG) for detailed settlement procedures, reports availability, operational processes and exception handling, for adherence.

13. Reconciliation

All Members are responsible for daily reconciliation of their IMPS transactions. Members shall have process and systems for automated reconciliation for IMPS transactions and shall accord top priority to carry out reconciliation. The Member shall follow the procedures set out in the IMPS PG for reconciliation of declined, deemed-approved, timed-out and exception transactions.

14. Dispute Management Mechanism

Members are responsible for addressing and resolving the customer complaints raised for IMPS transactions. Members shall set up and clearly communicate a dedicated and easily accessible grievance redressal mechanism for addressing such customer complaints. Members shall ensure that contact details for raising customer complaints are prominently displayed on their website and other Channels. Complaints received by NPCI, if any, shall be redirected to the relevant Member for resolution.

Members shall address the customer complaint / transactions disputes using the dispute resolution mechanism made available by NPCI. Members shall comply with chargeback eligibility criteria, limits, timelines and dispute management process.

Members to abide by the regulatory guidelines on Harmonisation of Turn Around Time (TAT) and customer compensation for failed transactions using authorised payment systems and any other regulatory guidelines related to customer grievance redressal.

Members to refer and be guided by the IMPS PG on IMPS dispute management process.

Every Member may be enabled on Unified Dispute and Issue Resolution (UDIR) for online resolution of customer complaints, may connect its customer-facing Channels to UDIR and may expose real-time dispute status as prescribed. Members shall also refer to and be guided by the IMPS's UDIR related documents issued for implementation of UDIR for IMPS transactions.

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Part V - COMPLIANCE AND SELF-ATTESTATION

15. Self-Attestation and General Compliance

Self-Attestation is a periodic compliance process through which Members are required to confirm their adherence to applicable IMPS Procedural Guidelines (IMPS PG), Operating and Settlement Guidelines (OSG), Technical Specification Documents (TSD), Operating Circulars, Risk Management Directives (RMD), NPCI Brand Guidelines, Information Security Compliance Framework, Error and Response Codes Document, Product Feature Document, Operating Circulars related to Pricing, IMPS API usage guidelines and monitoring framework issued by NPCI from time to time.

Members shall submit the Self-Attestation through the prescribed NPCI portal on an annual basis or as and when required by NPCI.

PART IV: GENERAL

16. Amendments / Modifications

This Consolidated Circular may be amended, modified, supplemented, suspended or withdrawn, in whole or in part, from time to time as deemed necessary, including for fulfilment of any operational, technical, risk, security, compliance or participant requirements specified herein. Such amendments shall be binding on all Members, Sub-Members and system participants from the relevant issue or effective date.

17. Audit and Records

Every Member, Sub-Member and system participant shall provide full cooperation and access to NPCI or its authorized personnel during any inspection or audit of the activities, systems, processes, controls and compliance of any Member or system participant in relation to the products, services or functionalities governed by this Consolidated Circular and/or compliance with Applicable Law in relation to the payment system.

Every Member, Sub-Member and system participant of IMPS shall maintain complete and accurate records relating to activities undertaken pursuant to this Consolidated Circular and shall preserve such records for such period as may be prescribed by Applicable Law, as amended from time to time.

18. Requisition of Information

Every Member, Sub-Member and system participant shall provide any information, records, books, registers, logs, data, correspondence, policies, agreements, reports, certifications, transaction details, system-generated records, audit trails, User consents, or other documents and materials relating to IMPS that may be required from time to time.

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ANNEXURE A: GLOSSARY

In this Consolidated Circular, unless the context requires otherwise, the following terms have the meanings set out below. Terms used but not defined here shall have the same meaning as assigned to it under the PSS Act, 2007 and / or any other extant Applicable Law.

Term	Definition
Applicable Law	any statute, law, regulation, circular, notification, ordinance, rule, judgment, rule of law, order, decree, clearance, approval, authorization, directive, guideline, code, standard and manual, policy, requirement, or other government restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or judicial or government authority or regulatory authority, issued by any authority under Republic of India as amended, modified, supplemented, re-enacted, or replaced from time to time.
Beneficiary Bank	A Member, which maybe a bank or a financial institution, which holds a fund recipient's account and receives the credited funds in respect of an IMPS transaction.
Beneficiary Customer	The account holder or PPI holder of a Member who receives credit on account of IMPS fund transfer transaction initiated by a Remitter Customer.
Bulk Payment using IMPS	A transaction initiated by a Remitter Customer through IMPS for transferring funds from a single account to more than one Beneficiary Customers. Each Bulk Payment comprises one Parent Transaction, representing the consolidated debit to the Remitter Customer's account, and multiple linked Child Transactions, each representing individual credit to a Beneficiary Customer.
Channel	The medium, interface or touchpoint through which a Customer accesses IMPS, and includes mobile-based channels such as mobile banking applications, SMS, IVR, USSD and WAP, and non-mobile-based channels such as internet banking, ATMs, and bank branches.
Customer	A person or entity that undertakes financial or non-financial transaction through IMPS and is a customer of a Member.
Deemed Approved	IMPS transaction treated as approved where NPCI does not receive a response from the Beneficiary Bank within the prescribed response time, and whose final credit outcome is subsequently confirmed through the prescribed Transaction Completion Confirmation or Return process.

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IMPS System Requirements	IMPS Procedural Guidelines (IMPS PG), Operating and Settlement Guidelines (OSG), Technical Specification Documents (TSD), Operating Circulars, Risk Management Directives (RMD), NPCI Brand Guidelines, Information Security Compliance Framework, Error and Response Codes Document, Product Feature Document, Operating Circulars related to pricing, IMPS API usage guidelines and monitoring framework issued by NPCI and/ or any other document issued by NPCI in relation to the operation of IMPS payment system.
Member	A bank or financial institution that pursuant to a contractual arrangement with NPCI participates in IMPS and provisions IMPS features/ services to its Customers and is on-boarded in IMPS. Member is a bank, PPI Issuer, including a Sub-Member, payments bank.
MMID	Mobile Money Identifier; a seven-digit code issued by a Member Bank to a customer for IMPS P2P transactions, linked to the customer's mobile number.
Operating Circulars	The circular issued by NPCI as may be amended, modified, supplemented or replaced from time to time and includes the Consolidated Circular.
Prepaid Payment Instrument (PPI)	An instrument that facilitates purchase of goods and services, financial services, remittance facilities, etc., against the value stored therein.
Prepaid Payment Instrument (PPI) Issuer	A bank or financial institution authorised to issue and maintain Prepaid Payment Instrument (PPI) to its Customer.
Remitter Bank	A Member, which maybe a bank or a financial institution, which holds a fund remitter’s account, authenticates the remitter and debits such account on receipt of a valid IMPS transaction request.
Remitter Customer	The account holder or PPI holder who initiates an IMPS fund transfer transaction by instructing the Remitter Bank to debit their account and credit the account of the Beneficiary Customer.
Retrieval Reference Number (RRN)	A unique 12-digit Retrieval Reference Number used for transaction identification and tracking. (YDDDHHSSSSSS: Y=Year, DDD=Julian Date, HH=Hour, SSSSSS=Trace Number)
Simplified Flow	A mechanism that allows Remitter Customer to initiate fund transfers using only Beneficiary Customer's mobile number and bank name.

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Sponsor Bank	"Sponsor Bank" means a bank that honors the settlement obligations of one or more Sub-Members by settling their payment obligation in respect to Settlement from the Settlement Account of Sponsor Bank.
Sub Member	"Sub-Member" means a Bank or financial institution on-boarded as an Issuer and / or Acquirer and is not a member of Real Time Gross Settlement system of RBI.
Unified Dispute and Issue Resolution (UDIR)	A single-channel grievance redressal system designed to facilitate seamless resolution of User complaints and issues relating to pending or disputed transactions.

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ANNEXURE B: REFERENCE CIRCULARS

Reference Number	Date	Subject
NPCI/IMPS/OC No.5/2011-2012	27-Dec-2011	Increasing Limit for transactions for end-to-end encrypted for Interbank Mobile Payment Service (IMPS)
NPCI/UPI/OC No.60/2018-2019	15-Oct-2018	crediting/ debiting non-resident (NR) accounts in UPI & IMPS for domestic transactions.
NPCI/IMPS/OC No.89/2018-2019	10-Dec-2018	Transaction Routing in IMPS
NPCI/IMPS/OC No.93/2019-2020	14-Oct-2019	Harmonisation of Turn Around Time (TAT) and customer compensation for failed transaction
NPCI/IMPS/OC No.95/2020-2021	18-Sep-2020	Implementation Guidelines for IMPSv3.5
NPCI/IMPS/OC No.96/2020-2021	15-Dec-2020	24x7 settlement changes w.e.f 28-Dec-2020
NPCI/IMPS/OC No.98/2020-2021	12-Jan-2021	Adherence to NPCI Guidelines by members/participants
NPCI/IMPS/OC No.100/2020-2021	3-Mar-2021	Guidelines for Self-attestation by members participants
NPCI/IMPS/OC No.103/2021-2022	11-Oct-2021	Enhanced Per Transaction Limit for IMPS Transactions from Rs. 2 Lakh to Rs. 5 Lakh
NPCI/IMPS/OC No.114/2023-2024	3-March-2023	Credit Card Bill Payment using virtual number through IMPS
NPCI/IMPS/OC No.117/2023-2024	4-Aug-2023	Enhancing complaint handling and resolution process for IMPS transactions
NPCI/IMPS/OC No.119/2023-2024	31-Oct-2023	Enablement of Simplified IMPS (Mobile Number and Bank name-based transactions)
NPCI/IMPS/OC No.120/2023-2024	28-Mar-2024	Implementation of transaction limits in IMPS for retail customers.
NPCI/IMPS/OC No.122/2024-2025	14-Jun-2024	Implementation of 10 settlement cycles & revised business day cutover
NPCI/IMPS/OC No.132/2025-2026	12-Mar-2026	Enablement of Bulk Payments in IMPS

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ANNEXURE C: LIMITS AND THRESHOLDS REQUIREMENTS

The applicable transaction limits and thresholds and authentication requirements for IMPS are as follows:

Channels	Per Transaction Limit
All IMPS channels (except SMS / IVR)	Rs. 5 Lakh
SMS / IVR (Unencrypted channels)	Upto Rs, 5000/- As per RBI-approved unencrypted channel limits.

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ANNEXURE D: IMPS SETTLEMENT CYCLES

IMPS transactions are cleared and settled through the IRCS (IMPS Real Time Clearing System) Members shall fulfil their settlement obligations for the prescribed settlement cycles as given below:

Cycle No.	From Time	To Time	Duration (Hrs)
1st Cycle	21:00	00:00	03:00
2nd Cycle	00:00	05:00	05:00
3rd Cycle	05:00	07:00	02:00
4th Cycle	07:00	09:00	02:00
5th Cycle	09:00	11:00	02:00
6th Cycle	11:00	13:00	02:00
7th Cycle	13:00	15:00	02:00
8th Cycle	15:00	17:00	02:00
9th Cycle	17:00	19:00	02:00
10th Cycle	19:00	21:00	02:00

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ANNEXURE E: LIST OF WITHDRAWN CIRCULARS

Sr no	Circular Number	Release Date	Circular Name
1	NPCI/IMPS/OC No.1/2010-2011	3/14/2011	IMPS charges effective from 01-April-2011
2	NPCI/IMPS/OC No.2/2010-2011	3/25/2011	Interbank Mobile Payment Service(IMPS)-Customer Education
3	NPCI/IMPS/OC No.4/2011-2012	5/6/2011	Increasing Limit for transactions which are not end to end encrypted for Interbank Mobile Payment Service (IMPS)
4	NPCI/IMPS/OC No.6/2011-2012	12/30/2011	Amount limits for IMPS transactions carried out on alternate channels
5	NPCI/IMPS/OC No.7/2011-2012	3/6/2012	IMPS charges effective 01- April-2012
6	NPCI/IMPS/OC No.8/2011-2012	4/16/2012	IMPS Pricing Model Effective from 1st May, 2012
7	NPCI/IMPS/OC No.9/2011-2012	9/21/2012	IMPS Pricing Model effective from 1st Oct 2012
8	NPCI/IMPS/OC No.10/2012-2013	12/4/2012	Default MMID
9	NPCI/IMPS/OC No.11/2012-2013	12/4/2012	Best practices codes-IMPS
10	NPCI/IMPS/OC No.12/2012-2013	12/17/2012	IMPS - NDC Limit
11	NPCI/IMPS/OC No.14/2013-2014	4/3/2013	Debit Adjustment to be raised within 5 working days in Immediate Payment System (IMPS)
12	NPCI/IMPS/OC No.15/2013-2014	4/1/2013	IMPS Pricing Model effective from 1st April 2013
13	NPCI/IMPS/OC No.16/2013-2014	6/6/2013	Immediate Payment System (IMPS) Merchant Payments - Alternative Flow
14	NPCI/IMPS/OC No.17/2013-2014	6/6/2013	Transactions initiated through Internet and ATM channels - Use of Information
15	NPCI/IMPS/OC No.18/2013-2014	7/24/2013	IMPS - MMID Simplification
16	NPCI/IMPS/OC No.20/2013-2014	7/24/2013	IMPS - M-PIN generation through Phone Banking or IVR
17	NPCI/IMPS/OC No.21/2013-2014	7/24/2013	IMPS - OTP Generation through SMS or IVR
18	NPCI/IMPS/OC No.23/2013-2014	8/5/2013	IMPS - PPIs on Merchant Payments
19	NPCI/IMPS/OC No.24/2013-2014	8/8/2013	Immediate Payment Service (IMPS) - Cap on Transaction Limit on each P2P/P2A transaction
20	NPCI/IMPS/OC No.27/2013-2014	9/24/2013	Multiple Settlement - 24 Sep 2013
21	NPCI/IMPS/OC No.31/2013-2014	12/24/2013	Merchant payment Pricing Model effective 1st April 2014
22	NPCI/IMPS/OC No.37/2014-2015	5/27/2014	Implementation of three settlements in a day for IMPS transactions - Effective from 3rd June 2014
23	NPCI/IMPS/OC No.41/2014-2015	7/7/2014	NUUP based mobile banking

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24	NPCI/IMPS/OC No.42/2014-2015	8/1/2014	NUUP based mobile banking certificate
25	NPCI/IMPS/OC No.43/2014-2015	9/2/2014	Roll Out of National Unified USSD Service (NUUP)
26	NPCI/IMPS/OC No.44/2014-2015	9/11/2014	National Payments Excellence Awards 2014 - IMPS
27	NPCI/IMPS/OC No.45/2014-2015	11/20/2014	IMPS - Chargeback process (Revision in timelines)
28	NPCI/IMPS/OC No.49/2014-2015	12/15/2014	Helpdesk by NPCI for IMPS and NUUP
29	NPCI/IMPS/OC No.50/2014-2015	12/22/2014	NUUP service on Multi-Lingual Language
30	NPCI/IMPS/OC No.51/2014-2015	12/22/2014	Introduction of MPIN Management Facility for existing Mobile Banking Customers through NUUP
31	NPCI/IMPS/OC No.53/2014-2015	2/16/2015	Settlement Holidays for IMPS
32	NPCI/IMPS/OC No.55/2014-2015	2/18/2015	Mapping Correct Response Code
33	NPCI/IMPS/OC No.56/2014-2015	3/30/2015	Generation of Advice message by NPCI in place of Verification Request
34	NPCI/IMPS/OC No.57/2015-2016	4/20/2015	Bank Short Name Implementation as an alternate to access NUUP service
35	NPCI/IMPS/OC No.58/2015-2016	5/27/2015	Continuation of Verification Request (VR)
36	NPCI/IMPS/OC No.59/2015-2016	7/22/2015	Implementation of 4th Settlement - Effective from 3rd August 2015
37	NPCI/IMPS/OC No.60/2015-2016	8/20/2015	Directory of Banks providing SMS based transactions
38	NPCI/IMPS/OC No.62/2015-2016	9/4/2015	Revision of settlements cycles processed through RTGS for Saturdays of every month
39	NPCI/IMPS/OC No.63/2015-2016	11/18/2015	Introduction of Direct Menu Codes on *99#
40	NPCI/IMPS/OC No.64/2015-2016	11/24/2015	Increase in the Upper Cap per IMPS transaction to 5 Lacs & Corresponding Interchange & Switching fee effective 15 Dec 2015
41	NPCI/IMPS/OC No.65/2015-2016	11/24/2015	Penalty for Delayed Credits for Timed Out Transactions (Date of Implementation 1st of January 2016)
42	NPCI/IMPS/OC No.66/2015-2016	11/24/2015	Uniformity in IMPS Settlements for Holidays (Implementation date 15th December 2015)
43	NPCI/IMPS/OC No.67/2015-2016	2/17/2016	Migration from DMS to RGCS w.e.f 27th Feb 2016
44	NPCI/IMPS/OC No.68/2015-2016	2/26/2016	Bank of India IMPS Promotional Campaign for March 2016
45	NPCI/IMPS/OC No.69/2015-2016	2/26/2016	Postponement of Migration from DMS to RGCS
46	NPCI/IMPS/OC No.70/2015-2016	3/4/2016	List of Holidays which are considered as non-working day and excluded from levying penalty
47	NPCI/IMPS/OC No.71/2015-2016	3/29/2016	Migration of DMS to RGCS w.e.f 3rd April 2016
48	NPCI/IMPS/OC No.72/2016-2017	6/22/2016	Mandating Remitter and Beneficiary Name and Account Number in IMPS P2A

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49	NPCI/IMPS/OC No.73/2016-2017	8/3/2016	Consultation Paper of TRAI on the review of regulatory framework for the use of USSD for Mobile Financial Services
50	NPCI/IMPS/OC No.75/2016-2017	10/18/2016	Change of production IP of RGCS for IMPS & UPI
51	NPCI/IMPS/OC No.77/2016-2017	12/26/2016	Consideration of Late Response for Settlement
52	NPCI/IMPS/OC No.78/2016-2017	12/26/2016	Updated Response Code list for IMPS
53	NPCI/IMPS/OC No.83/2017-2018	10/30/2017	Discontinuation of advice message
54	NPCI/IMPS/OC No.84/2018-2019	4/24/2018	Alignment of Member bank switches towards IMPS Online Technical Specification
55	NPCI/IMPS/OC No.85/2018-2019	9/27/2018	Migration from RGCS to Bharat Clearing Settlement
56	NPCI/IMPS/OC No.86/2018-2019	10/16/2018	Alignment of member bank switches towards IMPS online technical specification
57	NPCI/IMPS/OC No.87/2018-2019	12/10/2018	Transaction Routing in IMPS
58	NPCI/IMPS/OC No.88/2018-2019	12/10/2018	Updated response code list for IMPS
59	NPCI/IMPS/OC No.94/2020-2021	8/25/2020	Identification of customer segments in IMPS
60	NPCI/IMPS/OC No.97/2020-2021	1/6/2021	5th & 6th settlement cycles in IMPS & UPI
61	NPCI/IMPS/OC No.106/2021-2022	11/23/2021	Revision in Interchange Fee for IMPS Transactions
62	NPCI/IMPS/OC No.108/2021-2022	12/9/2021	Addition of additional settlement cycles for IMPS from 6 to 8
63	NPCI/IMPS/OC No.109/2021-2022	3/31/2022	Revised timeline for migration of IMPS system to XML messaging specification
64	NPCI/IMPS/OC No.116/2023-2024	6/2/2023	Sun-setting of ISO 8583 messaging specification on IMPS

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