



**OFFICE OF THE CONTROLLER GENERAL OF DEFENCE ACCOUNTS,  
ULAN BATAR ROAD, PALAM, DELHI CANTT.-110010**

**Jt. CGDA (A&B) Tel No 011-25674835, Section Tel No. 011-  
25665736, FAX No -011-25674786**

**No.A/III/13348/PSB/FPB**

**Dated: 21 -08-2017**

**To,**

**PCsDA/CsDA**

**(Through CGDA Website)**

**Sub: - National Electronic Fund transfer( NEFT) System settlement  
at Half -Hourly Interval.**

**Ref:- Controller General of Accounts, Ministry of Finance, Deptt.  
of Expenditure, New Delhi Office Memorandum bearing No. S-  
1012/2(1)/Misc/2012/GBA/1290-1348 dated 29 June, 2017  
(Copy enclosed)**

Controller General of Accounts, Ministry of Finance, Deptt. of Expenditure, New Delhi Office Memorandum No.S-1012/2(1)/Misc/2012/GBA/1290-1348 dated 29 June, 2017 (Copy enclosed) on the above subject circulating the RBI Circular No DPSS (CO) EPPD No0 2612/04.03.01/2016-17 dated 08.05.2017 advising all member banks participating in NEFT about the introduction of additional settlement in the NEFT system at half-hourly intervals with effect from 01 July 2017 is placed on CGDA website for information and necessary action please.

ACGDA (A&B)

Not for EDP

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Office of the  
Controller General of Accounts  
Ministry of Finance  
Department of Expenditure  
Mahalekha Niyantarak Bhawan  
E Block, INA, New Delhi  
Tele/Fax : 011-24649365  
Email: [sao-rbd@nic.in](mailto:sao-rbd@nic.in)

No. S41012/2(1)/Misc/2012/GBA/1290-1349

29th June 2017

Office Memorandum

**Sub:- National Electronic Funds Transfer (NEFT) System - Settlement at half-hourly interval**

Please find enclosed a copy of the Circular No. DPSS (CO) EPPD No. 2612/04.03.01/2016-17 dated May 8, 2017 issued by the Department of Payment and Settlement Systems, Reserve Bank of India, Central Office, advising all member banks participating in NEFT about the introduction of additional settlement in the NEFT system at half-hourly intervals with effect from July 10, 2017 for information and necessary action.

(Neeraj Kumar Sharma)  
Deputy Controller General of Accounts

Encl. as above

To

1. All Pr. CCAs/CCAs/CAs (Independent Charge)
2. The Advisor (Accounts), Ministry of Railways, Railway Board, Rail Bhawan, New Delhi - 110 001
3. The Jt. Controller General of Defence Accounts, O/o the Controller General of Defence Accounts, Ulan Batar Road, Delhi Cantt - 110010
4. The Deputy Director General (PAF), Department of Posts, Dak Bhawan, Sansad Marg, New Delhi
5. The Deputy Director General (Accounts), Department of Telecommunications, Sanchar Bhawan, 20, Ashok Road, New Delhi - 110 001

Copy to:-

1. Jt. CGA (ITD)
2. Jt. CGA (PFMS)
3. Dy. CGA (TA)
4. Sr. AO (ITD) for uploading on CGA's website.

How does it concern us?  
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Dy. CGA (IT) BGS  
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AAO

रत्नेश्वरप्रसाद (अति.)  
Jt. C.G.D.A. (IT&S)  
सं. सं. / Dy. No. 428 / Date 19/7/17

रत्नेश्वरप्रसाद (अति.)  
Sr. ACGDA (IT).....  
सं. सं. / Diary No. 428  
दि. ति. / Date 19/7/17



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
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DPSS (CO) EPPD No. 2612 / 04.03.01 / 2016-17

May 08, 2017

The Chairman and Managing Director / Chief Executive Officer  
of member banks participating in NEFT

Madam / Sir,

National Electronic Funds Transfer (NEFT) system – Settlement at half-hourly intervals

National Electronic Funds Transfer (NEFT) system presently settles the fund transfer requests of the participating banks on net basis at hourly intervals from 8:00 am to 7:00 pm on all working days. All participating banks have been advised to give the credit to the beneficiary customer only after the inter-bank settlement has been completed and the End-of-Batch (EOB) message is received by them.

2. As announced in the First Bi-monthly Monetary Policy Statement for 2017-18, additional settlements in the NEFT system at half-hour intervals are being introduced to enhance the efficiency of the system and add to customer convenience. The half hourly settlements would speed up the funds transfer process and provide faster credit to the destination accounts. Accordingly, it is decided to introduce 11 additional settlement batches during the day (at 8.30 am, 9.30 am, 10.30 am ..... 5.30 pm and 6.30 pm), taking the total number of half hourly settlement batches during the day to 23.

3. The starting batch at 8.00 am and closing batch at 7.00 pm shall remain the same as hitherto. The return discipline shall also remain the same i.e., B+2 hours (Settlement batch time plus two hours) as per extant practice.

4. The participating banks are, therefore, advised to carry out the required changes in their CBS system to initiate the NEFT transactions for half hourly settlement as above, and also to accept and credit the inward NEFT transactions on half hourly basis. IDRBT/IFTAS will communicate the technical changes required to be carried out by participating banks and provide required support in implementing the same.

5. The additional batches will be introduced from July 10, 2017 (Monday). Banks shall accordingly ensure their readiness in terms of technical and operational aspects.

भुगतान और निपटान प्रणाली विभाग, केंद्रीय कार्यालय, 14वीं मंजिल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, फोर्ट, मुम्बई - 400001  
फोन Tel: (91-22) 22644995; फैक्स Fax: (91-22) 22659566 / 22691557 ई मेल-e-mail : cgmdpss@rbi.org.in  
Department of Payment and Settlement Systems, Central Office, 14<sup>th</sup> Floor, Central Office Building, Shahid Bhagat Singh Road, Fort, Mumbai

- 400001

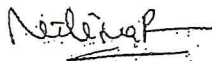
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6. For efficient customer service, the participant banks in NEFT system were advised (vide, circular DPSS.CO EPPD No. 168/04.03.01/2009-2010 dated February 5, 2010) to send a positive confirmation to the remittance originator (customer) confirming the successful credit of funds to the beneficiary's account. Accordingly, beneficiary / destination banks shall ensure strict adherence in sending the N10 messages to the originating banks, which in turn shall ensure sending the positive confirmation to the remitting customer advising status of credit to the beneficiary account.

7. These instructions are issued under Section 10(2) read with Section 18 of Payment and Settlement Systems Act, 2007.

Yours faithfully



(Nilima Ramteke)  
General Manager