

NPCI/NFS/OC No. 386/2020-21

December 23, 2020

To,

All Member Banks (AePS, NFS & RuPay)

Madam / Dear Sir,

Sub: AePS, NFS & RuPay – Posting of Settlement –Seven days a week

We refer to the RBI circular RBI/2020-21/70 DPSS (CO) RTGS No.750/04.016/2020-21 dated December 04, 2020 wherein RBI informed that **RTGS services shall be made available 24X7, 365 days w.e.f. December 14, 2020** (Please refer Section – V 'Payments and Settlement System' point number 17 for details)

In view of the above, we wish to submit that NPCI has communicated the aforesaid proposal and modus operandi to member banks as part of the Working Group Meeting (WGM) convened on the 16th of December, 2020. **We shall hence be going live with settlement for seven days a week for AePS, NFS & RuPay with effect from 17th of January 2021.**

NPCI is also evaluating to increase the number of settlement cycles for each of these products in due course, and the same shall be communicated to member banks separately. As detailed in the Working group Meeting, Banks may work on necessary provisions to accommodate the change in pipe line.

Settlement for AePS, RuPay & NFS 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) notifications.

***Please note that existing settlement cycles and cut-offs remain unchanged.**

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

All member are requested to make a note of the above, to ensure alignment with NPCI proposed settlement process as mentioned above. Kindly disseminate the information contained herein to the officials concerned.

***Kindly note that there shall be no change to the posting time and frequency for International Settlements.**

For any clarification, please contact the following officials:

Name	E-mail	Products
Rajendra Maurya	rajendra.maurya@npci.org.in	AePS
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Yours faithfully,

Saiprasad Nabar

Chief – Online Products Operations