

NPCI/NFS/OC No.380/2020-21

21<sup>st</sup> October, 2020

To

**All Members of National Financial Switch (NFS)**

Madam / Dear Sir,

**Sub: Addendum to OC 328 - NFS ATM Network Connectivity with Royal Monetary Authority of Bhutan (RMA)**

This is in reference to our Operating Circular (OC) No. 328 dated 6<sup>th</sup> March, 2019, (copy attached), wherein we have communicated to NFS members on the Network to Network connectivity arrangement with Royal Monetary Authority (RMA) of Bhutan. The scope of the arrangement included, is as follows:

**Phase 1:** Acceptance of RuPay cards issued in India at merchant locations and ATMs of RMA member Banks in Bhutan.

**Phase 2:** Issuance of RuPay cards by member banks of RMA and acceptance of these cards at merchant locations and ATMs in India.

The above proposal has already been approved in the NFS Steering Committee meeting held on 11<sup>th</sup> April, 2018.

**Phase 1** i.e. acceptance of Rupay cards on RMA's ATM Network in Bhutan, is already made live in NFS ATM network from **12<sup>th</sup> March, 2019**.

We are now pleased to inform that **Phase 2** i.e. Issuance of RuPay cards by member banks of RMA and acceptance of these cards at ATMs in India, will be made live from **3<sup>rd</sup> November, 2020**.

The Type of transactions supported, Interchange and switching fees are given below:

Transactions types supported	Interchange*	NPCI Switching Fees*
1. Cash Withdrawal	Rs. 30/-	Rs. 3/-
2. Balance Enquiry	Rs. 5/-	Rs. 0.30

*\*Exclusive of taxes*

These transactions shall be settled (including disputes / adjustments, if any) in member banks' RTGS account with Product code '001 - NFSSTL'.

These Issuing transactions can be identified based on BINs issued to RMA (their member banks) and / or NFS Bank code 'BTN' assigned to RMA network. NFS members can refer the NFS BIN list for this purpose.

**GST on Interchange:**

NFS Acquirers need to provide the GST invoice to NPCI for Interchange fee income received on account of Bhutan's ATM transactions on monthly basis in NPCI GST portal, latest by the 10<sup>th</sup> of the succeeding month. On the basis of these invoices, NPCI would claim Input Tax Credit (ITC). The Invoice should be issued in favor of NPCI with below details:

Customer: National Payments Corporation of India  
Address :1001A, B Wing, 10th Floor, The Capital, Bandra-Kurla Complex,  
Bandra (East), Mumbai-400 051  
State: Maharashtra  
State Code :27  
GSTIN :27AACCN9852G1Z5

Please note importantly that –

- NFS Operating and Settlement Guidelines (NFS-OSG) containing guidelines for settlement, dispute flow, TAT, rules etc. shall be applicable for Bhutan ATM transactions (Phase 1 and 2). However, customer compensation of Rs.100/- per day of delay in resolution of ATM disputes shall not be applicable for these transactions.
- There shall be no change in the existing raw data files, NTSL and other settlement reports.

For any further clarification, please contact the following NPCI officials:

Sr. No.	Name	E-mail	Mobile Number
1	Sapna Gupta	sapna.gupta@npci.org.in	7506446590
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3	Mehfooz Khan	mehfooz.khan@npci.org.in	8108122867

Yours sincerely,



**Saiprasad Nabar**  
**Chief – Online Products Operations**

**ENCL: OC 328 - NFS ATM Network - Connectivity with Royal Monetary Authority of Bhutan (RMA)**