



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2012-13/282

RPCD.CO.RRB.BC.No. 41 / 03.05.33/2012-13

November 1, 2012

All Regional Rural Banks

Dear Sir,

NEFT System

As you are aware, National Electronic Funds Transfer (NEFT) is a nation-wide payment system facilitating one-to-one funds transfer, from any bank branch to an account with any other bank branch in the country participating in the NEFT network, either on the same day or the next working day. Even individuals who do not have a bank account ('walk-in-customers') can deposit cash, up to a certain limit, at the NEFT-enabled branches with instructions to transfer funds using NEFT.

2. Though RRBs are a part of the NEFT network through their sponsor banks it appears that there is a lack of awareness of the availability of the NEFT facility, with RRBs, in particular for 'walk-in-customers' to remit funds, both among the staff of the branches and public in general.

3. You may take appropriate action to create awareness among the staff and public in general of the NEFT system and its benefits. The guidelines and FAQs issued by our Department of Payment and Settlement Systems (DPSS) on the NEFT system are available on our website www.rbi.org.in.

4. Action taken in this regard may be communicated to our Regional Offices concerned.

5. Please acknowledge receipt to our Regional Offices concerned.

Yours faithfully,

(C. D. Srinivasan)
Chief General Manager