



RESERVE BANK OF INDIA

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RBI/2010-11/229

DGBA.GAD.No.H. 2444 /42.01.011/2010-11

October 8, 2010

The Chairman & Managing Director / Managing Director
State Bank of India and its Associates/
All Nationalised Banks and
Jammu & Kashmir Bank Ltd.

Dear Sir/Madam,

Permissible period for remittance of e-payments into Government account by Public Sector Banks

Please refer to our [circular letter No.RBI./2008/09/97 \(Ref. DGBA. GAD. No.H-549/42.01.011/2008-09 dated July 18, 2008\)](#) on the above subject.

2. In this context, we advise that a Committee was constituted by the Controller General of Accounts, Ministry of Finance, Government of India, to review the permissible period for transfer of funds to Government account in case of e-payment and other related issues. The Committee recommended that the remittance norm of T+1 working day (including put through date) for e-payment as applicable for Private Sector Banks may also be made applicable for the Public Sector Banks.

3. Based on the recommendations of the Committee, it has now been decided that the remittance period in respect of all Government transactions made through e-payments in respect of Public Sector Banks will be T+1 working day (including put through date) w.e.f. November 1, 2010.

4. You may, therefore, arrange to remit the Government revenue accordingly.

Yours faithfully

(G. C. Biswal)
Deputy General Manager

This Department is ISO 9001:2000 certified.

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