



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI/2019-20/116

DPSS (CO) RPPD No.1140/04.03.01/2019-20

December 16, 2019

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

Madam/Dear Sir,

**Furthering Digital Payments – Waiver of Charges –
National Electronic Funds Transfer (NEFT) System**

A reference is invited to [RBI circulars DPSS CO \(EPPD\)/98/04.03.01/2012-13 dated July 13, 2012](#) on National Electronic Funds Transfer (NEFT) System - Rationalisation of customer charges and [DPSS \(CO\) RPPD No.2557/04.03.01/2018-19 dated June 11, 2019](#) on National Electronic Funds Transfer (NEFT) and Real Time Gross Settlement (RTGS) systems – Waiver of charges.

2. In order to give further impetus to digital retail payments, it has now been decided that member banks shall not levy any charges from their savings bank account holders for funds transfers done through NEFT system which are initiated online (viz. internet banking and/or mobile apps of the banks).

3. This directive is issued under Section 10 (2) read with Section 18 of the Payment and Settlement Systems Act, 2007 (Act 51 of 2007) and shall be effective from January 1, 2020.

Yours faithfully,

(P Vasudevan)
Chief General Manager

भुगतान और निपटान प्रणाली विभाग, केंद्रीय कार्यालय, 14वीं मंजिल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, फोर्ट, मुम्बई – 400 001

Department of Payment and Settlement Systems, Central Office, 14th Floor, Central Office Building, SBS Road, Fort, Mumbai – 400 001

फोन Tel: (91-22) 2264 4995; फ़ैक्स Fax: (91-22) 22691557; ई-मेल e-mail: cgmdpssco@rbi.org.in

हिंदी आसान है, इसका प्रयोग बढ़ाइए