

**PRESS RELATIONS DIVISION**, Central Office, Post Box 406,  
Mumbai 400001  
Phone: 2266 0502 Fax: 2266 0358, 2270 3279



**RESERVE BANK OF  
INDIA**

**RBI On Internet:**  
<http://www.rbi.org.in>  
**Email: [helpprd@rbi.org.in](mailto:helpprd@rbi.org.in)**

February 20, 2004

### **Pre-Launch Review of RTGS in India**

The Real Time Gross Settlement (RTGS) system is being implemented in two phases in India. Under the first phase, the RTGS system with the functionalities for inter-bank fund transfer and customer based inter-bank fund transfer has reached an advanced stage of implementation. The RTGS system has been tested and is currently undergoing trial run with the participation of four banks. It is a complex and critical system.

As a measure of abundant caution and also to provide additional comfort that all the necessary steps have been taken to facilitate real time on-line settlement of inter-bank transactions, the Reserve Bank of India has constituted an external group of experts to carry out pre-launch review of the RTGS system including the policies, procedures and technical aspects. The review is currently in progress.

**Alpana Killawala**  
**Chief General Manager**

**Press Release: 2003-2004/1003**