



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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बेटी बचाओ
बेटी पढ़ाओ

RBI/2025-26/156

CO.DPSS.RLPD.No.S1039/04-07-001/2025-2026

December 24, 2025

The Chairman / Managing Director / Chief Executive Officer of
Banks participating in Cheque Truncation System /
National Payments Corporation of India

Dear Sir / Madam,

**Continuous Clearing and Settlement on Realisation in Cheque Truncation
System: Phase 2**

A reference is invited to the [circular CO.DPSS.RLPD.No.S536/04-07-001/2025-2026 dated August 13, 2025](#) on 'Introduction of Continuous Clearing and Settlement on Realisation in Cheque Truncation System'. Phase 1 of the project was implemented on October 4, 2025.

2. In partial modification to the above-mentioned circular, the following are advised:

- i. Implementation of Phase 2 is being postponed, until further notice, to allow more time for banks to streamline their operations.
- ii. The timing of the presentation session is modified to 09:00 AM to 03:00 PM and the timing of the confirmation session is modified to 09:00 AM to 07:00 PM.

3. This directive is issued under Section 10 (2) read with Section 18 of Payment and Settlement Systems Act, 2007 (Act 51 of 2007).

Yours faithfully,

(Saurabh Nath)

Chief General Manager