

F.NO.CB-25/53/2020-FS
Government of India
Ministry of Communications
Department of Posts
(F.S. Division)

Dak Bhawan, New Delhi
Dated: 18.05.2022

CLARIFICATION

To,
All Head of Circles/Regions,

Sub: NEFT/RTGS facility for POSB Account holders-reg.

Sir/Madam,

Attention is drawn to the SB Order No. 08/2022 issued vide this office letter of even no. dated 17.05.2022.

In this connection, after the references received from field units it is to be clarified that NEFT and RTGS are separate products. The SOP circulated for Post Offices in Annexure II of the said order is for NEFT only. RTGS functionality is currently under testing and is expected to be rolled out by 31.05.2022.

The roll out date for NEFT, as mentioned in para 1 of the SB Order No. 08/2022 may be read as 18.05.2022. Separate SOP for RTGS will be circulated in due course before roll out.

This issues with the approval of the Competent Authority.


(Puneet Bijaraniya)
ADG (FS II)

Copy to:

1. Sr. PPS to Secretary (Posts)
2. PS to Director General (Postal Services)
3. PPS/PS to Addl. Director General (Coordination)/ Member (Banking)/Member (Operations)/ Member(Personal)/Member (Planning & HRD)/Member (PLI)/Member(Tech)/AS&FA.
4. Addl. Director General, APS New Delhi
5. Chief General Manager, BD Directorate/Parcel Directorate/PLI Directorate.
6. Sr. DDG (Vig & CVO)/Sr. DDG (PAF)
7. Director, RAKNPA/CGM, CEPT/ Directors of all PTCs
8. Director General, P&T (Audit), Civil lines, New Delhi.
9. Secretary, Postal Services Board/All DDGs.
10. All General Managers, Finance/Director Postal Accounts/DDAP.
11. Chief Engineer (Civil), Postal Directorate.
12. All recognised Federations/Unions/Associations.
13. The US, MOF (DEA), North Block New Delhi
14. GM, CEPT Mysuru for uploading the order on the India Post website.
15. Guard File.

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Government of India
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Dak Bhawan, New Delhi
Dated: 17.05.2022

To,
All Head of Circles/Regions,

Sub: NEFT/RTGS facility for POSB Account holders-reg.

Sir/Madam,

This is regarding roll out of NEFT/RTGS facility for POSB accounts which is going to be made operational for POSB account holders from 31.05.2022.

Standard Operating Procedure for Payment Channel Division, Bengaluru (Annexure I), Standard Operating Procedure for end users of Post Offices (Annexure II) and Standard Accounting Procedure (Annexure III) are attached herewith. It is therefore requested to circulate this to all concerned for information, necessary action and guidance. Wide publicity about the availability of NEFT/RTGS facility to POSB account holders may also be made through notice boards/Information Board of all the Post offices in Public area.

This issues with the approval of the Competent Authority.


(Puneet Bijaraniya)
ADG (FS II)

Encl: Annexure I, Annexure II & Annexure III

Copy to:

1. Sr. PPS to Secretary (Posts)
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4. Addl. Director General, APS New Delhi
5. Chief General Manager, BD Directorate/Parcel Directorate/PLI Directorate.
6. Sr. DDG (Vig & CVO)/Sr. DDG (PAF)
7. Director, RAKNPA/CGM, CEPT/ Directors of all PTCs
8. Director General, P&T (Audit), Civil lines, New Delhi.
9. Secretary, Postal Services Board/All DDGs.
10. All General Managers, Finance/Director Postal Accounts/DDAP.
11. Chief Engineer (Civil), Postal Directorate.
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13. The US, MOF (DEA), North Block New Delhi
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Standard Operating Procedure for NEFT Nodal Office

Introduction

NEFT- National Electronic Fund Transfer is RBI operated interbank payment system. Under this scheme individuals can electronically transfer funds from any bank branch or channels to any other individual having an account with any other bank branch in the country participating in the scheme.

NEFT transactions are automated through Straight Through Processing (STP) modes by banks. NEFT transactions are 24*7*365 payment system. Transactions are settled between banks in every half an hour batch by RBI. DoP participating in this scheme through sponsor bank IPPB. DoP CBS is integrated with IPPB MQ server for NEFT message transmission.

RTGS – Real Time Gross Settlement is defined as the continuous and real time settlement of fund transfers, individually on a transaction without netting or grouping. Real Time means the processing of instructions at the time they are received. Gross Settlement means the settlement of fund transfer instructions occurs individually. RTGS transactions are available 24*7*365.

Transaction Timings and Batch Settlement

NEFT: RBI settles NEFT transaction batches between member banks every half an hour. First batch starts at 12.30AM and last batch i.e., EOD batch is settled around midnight.

DoP has maintained Settlement Account with IPPB for NEFT transactions settlement. Each outward NEFT fund transfer message sent to IPPB is validated for availability of funds in settlement account. Later these messages are grouped and sent to RBI for further settlement and posting in beneficiary account.

Similarly, in respect of inward transactions, IPPB does settlement for every half an hour with DoP by sending grouped inward messages. Such messages are ungrouped and processed in DoP CBS.

RTGS: RBI settles RTGS transactions individually between member banks in real time.

DoP has maintained Settlement Account with IPPB for RTGS transactions settlement. Each outward RTGS fund transfer message sent to IPPB is validated for availability of funds in settlement account. Later these messages are sent to RBI for further settlement and posting in beneficiary account.

Similarly, in respect of inward transactions, IPPB does settlement for each transaction on the basis of individual instruction. Such messages are processed in DoP CBS.

Stakeholders and other details

Sender/Remitter: Any individual or entity who initiates transaction with other bank customer for transfer of funds.

Beneficiary: Any individual or entity who receives the funds or to whose account payment is directed to be made in payment instruction.

Remitter Bank: The bank whose customer has initiated the transaction to remit the funds to beneficiary account.

Beneficiary Bank: The bank whose customer is receiving the funds.

SFMS Message: Structure Financial Messaging Solution message containing instructions for fund transfer.

IPPB: India Post Payments Bank who is Sponsor Bank for DoP

Nodal Accounting Office: PAO Delhi (11005499) acts as nodal accounting and settlement office for DoP

Nodal Operations Office: PCD, Bengaluru acts as nodal office and resolution of customer grievances for NEFT operations.

Types of NEFT messages:

Outward NEFT fund transfers are initiated from concerned PO SOL (transaction initiating SOL in CBS)

All inward messages are processed at Nodal Office (SOL ID- 11005499)

All inward transaction processing is STP (Straight Through Process) and automated.

Outward NEFT Fund Transfer Initiation (N06): Any fund transfer initiated by DoP POSB customers to other beneficiary bank account.

Acknowledgement and Negative Acknowledgement messages from IPPB(F27): All outward and inward return messages sent to IPPB will receive positive acknowledgement (ack) or negative acknowledgement (nack) messages from IPPB.

Inward NEFT Fund Transfer (N02): Inward messages (N02) will be received at DoP CBS from other remitting bank through IPPB in grouped manner which will be automatically ungrouped and processed in DoP CBS on receipt of end of the batch indicator message (N04).

N04 message for inward end of the batch indicator: Inward batch messages(N02) after ungrouping will get processed in CBS on receipt of end of the batch indicator message i.e. N04. N04 message contains total count of transactions and

amount of fresh inward and outward return transactions. CBS system will match the count and total amount of transactions of N04 with corresponding N02 batches and will post in the CBS system.

Outward Return (N07 Inward): Any outward messages sent to beneficiary bank and returned by that bank will be received as inward batches. N07 inward messages will be received along with fresh inwards (N02). After ungrouping Inward N02 messages and matching with N04 message, outward return messages will be posted in CBS.

Inward Return (N07 Outward): If any inward message (N02) could not get posted to POSB account due to any business reasons during processing of inward transactions, such transactions will be returned to remitting bank as N07 outward. In case Inward Return (N07 outward) is rejected by IPPB due to delay in transmitting for more than batch + 2 hours during processing, automated outward message (**Automated N06**) will get generated from Nodal SOL for further transmission.

Outward Credit confirmation (N10 Inward): Whenever outward messages (N06) sent to beneficiary bank is processed and posted to beneficiary account, credit confirmation (N10 inward) is sent to remitter bank (DoP) indicating successful credit to the beneficiary account.

Inward Credit confirmation (N10 Outward): Whenever fresh inward (N02) messages are processed and are successfully credited to beneficiary POSB account, CBS will generate successful credit confirmation message (N10 Outward) and send it to beneficiary bank.

RBI Rescheduling or rejection message (N03): If any NEFT Outward (N06) messages gets rejected or rescheduled by RBI for any reason, RBI rejection message (N03) will be sent to remitting bank (DoP).

If N03 is received from RBI for not to process specific N02 (inward) before receipt of N04, such transactions will be marked as deleted and will not be posted to beneficiary account in DoP CBS.

Types of RTGS messages

Outward/Inward RTGS Customer Fund Transfer (pacs.008): All outward RTGS customer fund transfer initiated across counters and channels are transmitted to IPPB for further settlement with RBI and further credited to beneficiary accounts. Similarly for all inward RTGS customer transactions, IPPB will send the payment instruction messages individually for further crediting to DoP Customer accounts.

Outward/Inward RTGS interbank Fund Transfer (pacs.009): All outward RTGS interbank fund transfer initiated by Nodal Office are transmitted to IPPB for further settlement with RBI and further credited to beneficiary accounts. Similarly for all inward RTGS customer transactions, IPPB will send the payment instruction messages individually for further crediting to DoP Customer accounts.

RBI Rescheduling or rejection message (pacs.002): If any RTGS Outward (pacs.008/pacs.009) messages gets rejected or rescheduled by RBI for any reason, RBI rejection message (pacs.002) will be sent to remitting bank (DoP).

Inward/Outward credit confirmation (camt.059): Whenever outward messages (pacs.008/ pacs.009) sent to beneficiary bank is processed and posted to beneficiary account, credit confirmation (camt.059) is sent to remitter bank (DoP) indicating successful credit to the beneficiary account.

Whenever fresh inward (pacs.008/pacs.009) messages are processed and are successfully credited to beneficiary POSB account, CBS will generate successful credit confirmation message (camt.059) and send it to beneficiary bank.

Outward/Inward RTGS Return (pacs.004): If any inward message (pacs.008/pacs.009) could not get posted to POSB account due to any business reasons during processing of inward transactions, such transactions will be returned to remitting bank as pacs.004 outward.

If any outward messages sent to beneficiary bank and returned by that bank will be received as inward transaction in the form of pacs.004. Such outward return messages will be posted in CBS.

Completion of Nodal Office EOD : Completion of EOD of NEFT/RTGS Nodal Office SOL (11005499) after 2330 hours on all days before initiating DC closure should be done by CEPT EOD team, Chennai.

Role of Nodal Accounting Team

PAO Delhi (11005499) office is designated as Nodal office for accounting of NEFT/RTGS settlement transactions. Following duties to be performed by Nodal Accounting Team.

1. Posting of NEFT/RTGS Inward and Outward Settlement transaction entries in DoP CBS as per the prescribed Standard Accounting Procedure
2. Monitoring and replenishment of funds in IPPB Settlement Account as per the prescribed procedure.
3. Reconciliation of settlement entries in pool accounts.
4. Submission of GST Returns, GST Invoice and claiming Input Tax Credit for NEFT/RTGS related transactions.
5. Coordinating with Nodal Operations Team for any NEFT/RTGS operation related and technical issues.

6. Any other responsibilities as prescribed in standard accounting procedure.

Role of Nodal Operations Team

PCD, Bengaluru is designated as Nodal Office for operations related to NEFT/RTGS transactions. Following are to be monitored/performed by the Nodal Operations Team.

1. Processing of manual outward fund transfer (N06) using HPORDM menu in case of failure of automated N06 for inward return rejection, based on excess fund availability in designated parking account with approval from the Competent authority.
2. Processing of return of automated N06 for inward return rejection using HPORDM menu should be done in coordination with IPPB and beneficiary bank, based on excess fund availability in designated parking account with approval from the Competent authority.
3. Processing of manual interbank fund transfer (pacs.009) for any failure in RTGS inward return based on excess fund availability and reconciliation and recommendation by IPPB CPC, with approval from the Competent authority.
4. Daily Monitoring of reconciliation of NEFT/RTGS transactions by coordinating with IPPB Team and further upload of TTUMs based on reconciliation output provided by IPPB.
5. Marking of lien (HALM) for the required amount based on the request from IPPB CPC or remitter bank through IPPB CPC for wrongful credit to POSB. SOLs may be informed accordingly not to remove the lien.
6. Nodal Office to inform the concerned Circle SPOCs to get the account frozen by the concerned HO, in case of any suspicious fraudulent credit to the account.
7. Processing of NEFT/RTGS Inward and Outward transaction messages in DoP CBS to be monitored in coordination with concerned technical teams of FSI/IPPB/CEPT for any technical issues.
8. Separate work class with both maker and checker are required in CBS for accessing menus like HPORDM, HSMI, HACLINQ, HALM, HCRT, HBRTM and HCCS. CEPT will revisit and provide menus on need basis. User role assignment and creation are to be handled as per existing procedure followed for user creation and SOL role change through circle CBS CPC of Karnataka Circle. For this purpose, PCD will be given separate Division login in mis.cept.gov.in for lodging such requests.
9. Transactions created from PCD, Bengaluru to be monitored using long book and NEFT/RTGS detailed reports by SBCO of Delhi GPO on daily basis.
10. Management and resolution of complaints related to NEFT/RTGS transactions originated from different channels, received through modes like CSI CRM Portal, Customer Care, India Post customer web portal and Post Offices.
11. Coordinating with IPPB CPC/FSI/CEPT for addition, modification and deletion of IFSC.
12. Coordinating with beneficiary/remitter bank through IPPB CPC for any customer transaction related disputes.
13. Reversal of transaction amount based on reconciliation and recommendation by IPPB CPC.
14. Managing banking ombudsman and fraudulent cases by coordinating with IPPB CPC.
15. Any payments to comply with ombudsman advisories are to be made after obtaining approval/sanction from the competent authority.

1. About this Document

This document provides all related information to the India Post end users to understand the process of NEFT (National Electronic Fund Transfer) Outward and Inward Remittance transactions process flow and operations across the PO counter.

2. Introduction

- National Electronic Fund Transfer (NEFT) is one of the payment products operated by RBI.
- The Beneficiary gets the funds on the same day or the next day.
- Post Office customers can send money to Post Office accounts from other bank through their internet banking. This will make investment in POSB schemes easier. At present, NEFT Inward Remittance is allowed only to Post Office Savings Account. However, this facility will be extended to PPF and SSA accounts shortly. Similarly, during closure of Accounts except SB, the funds can be credited to customer's POSB account and further outward NEFT can be initiated through Post Office/Internet Banking / Mobile banking for desired Beneficiary bank accounts and drawing of cheque can be avoided.
- IFSC (Indian Financial System Code) is an eleven-character alphanumeric code that is used to identify the particular branch of a participating bank and is used in remittances namely NEFT & RTGS. For POSB customers there will be only one IFSC for all branches/POs. **IFSC for POSB customer is IPOS0000DOP**. Post offices should affix DoPs IFSC in all the Savings, PPF and SSA passbooks in the first page as "IFSC : IPOS0000DOP".
- UTR number for NEFT is 16-digit Unique Transaction Reference number.
- NEFT services are available across counters during regular business hours of the PO.
- In addition, customers who are already registered users of India Post eBanking and mBanking services can also initiate outward NEFT transaction through those channels. The unregistered POSB customers can also avail NEFT facility after due registration.
-

3. Charges and Limits

Service charges for customer initiated NEFT outward transactions across counter are:

For transactions up to ₹ 10,000	₹ 2.50 + Applicable GST
For transactions above ₹ 10,000 up to ₹ 1 lakh	₹ 5 + Applicable GST
For transactions above ₹ 1 lakh and up to ₹ 2 lakhs	₹ 15 + Applicable GST
For transactions above ₹ 2 lakhs and not exceeding the maximum limit	₹ 25 + Applicable GST

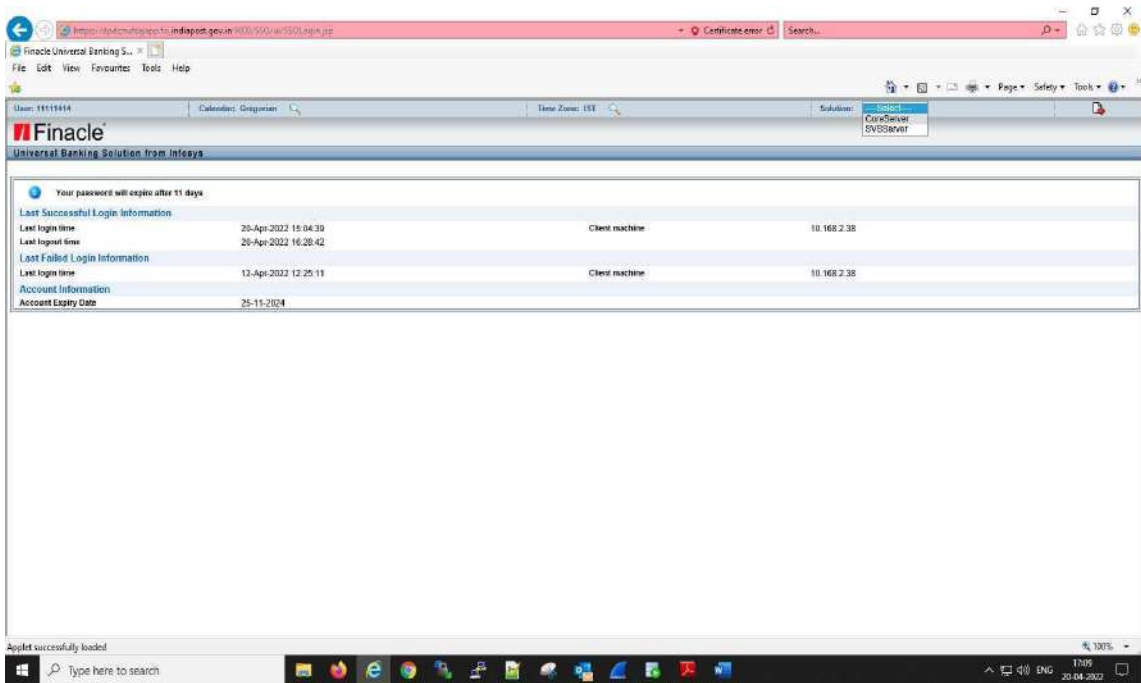
- However, no charges are levied for outward NEFT transactions initiated through eBanking & m-Banking channels.
- Minimum & Maximum amount per transaction for NEFT Remittance across the counter is Rs.1/- and Rs.15,00,000/- respectively.
- The limit per transaction is Rs 2,00,000/- for outward NEFT through eBanking & m-Banking channels. The maximum number of transactions permitted per day are five. Daily Transaction limit for outward NEFT initiated through eBanking & m-Banking services is Rs.10,00,000/-.
- There is a time variable transaction capping for eBanking & m-Banking to mitigate fraud risk. Hence maximum transaction limit for outward NEFT initiated through eBanking/m-Banking from 8 PM to 8 AM is Rs.2,00,000/-.
- The charges and limits are subjected to revision.

4. Requirements

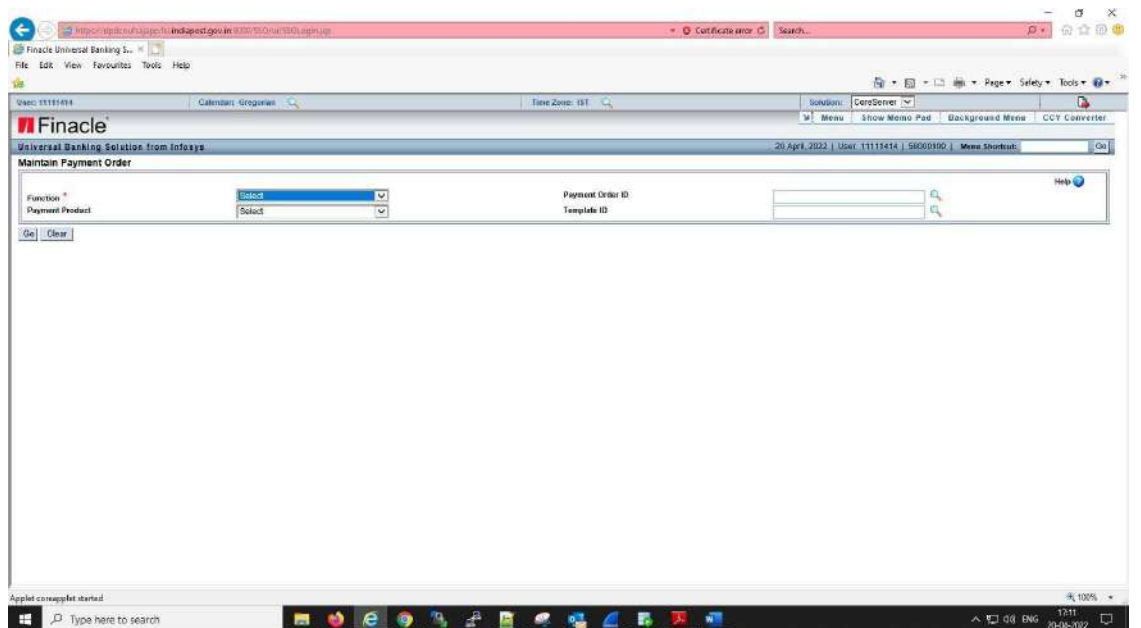
- Customer should have an active post office savings account to initiate outward NEFT remittance to other bank accounts.
- The counter PA should collect a NEFT mandate form along with SB -7/POSB cheque from the customer.

5. Outward NEFT transaction initiation & verification procedure

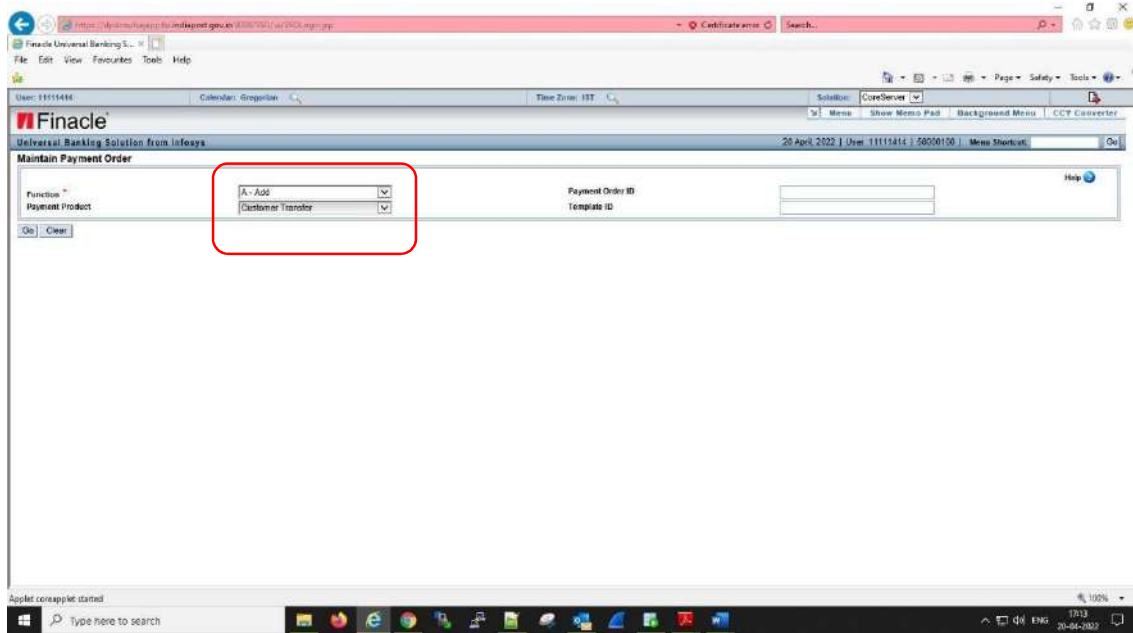
- a) After logging on to Finacle with User Name and Password, select the solution as NEFT/RTGS



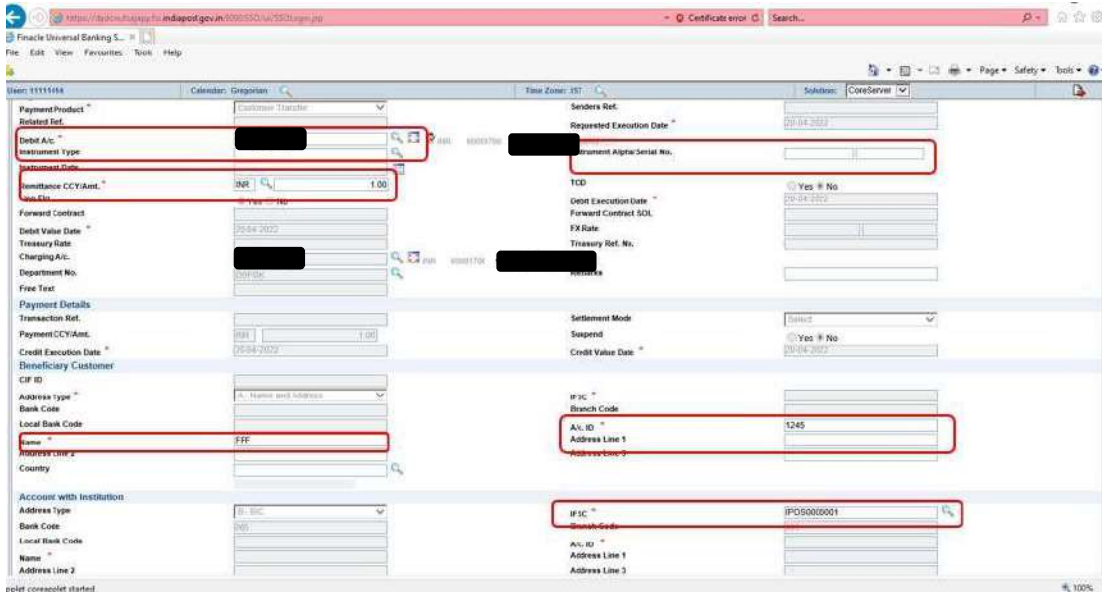
- b) Invoke **HPORDM** menu



- c) Select the function **Add** for initiating fresh outward NEFT transaction and Payment Product as '**Customer Transfer**'

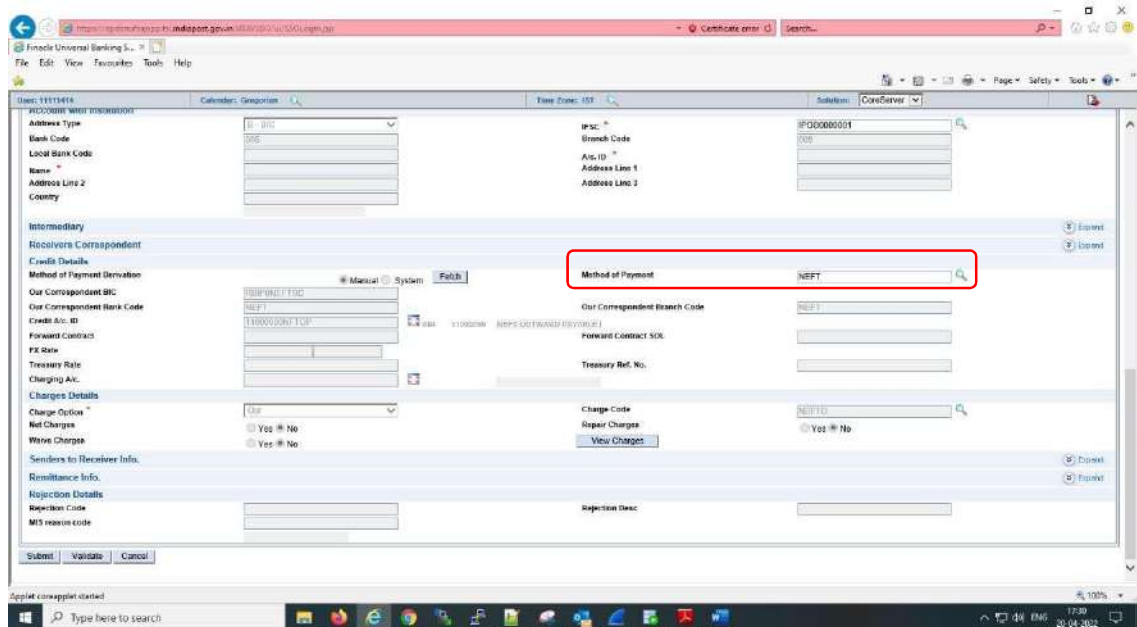


- d) Enter the following mandatory fields:
- I. Debit A/c of the POSB customer
 - II. Instrument type will be WDSL (Withdrawal Slip) and Instrument date will be BOD date by default. If cheque is submitted by the customer, change the instrument type as "CHQ" using searcher and enter the cheque number in instrument Alpha/Serial number field against the instrument type.
 - III. Remittance Amount
 - IV. Name of the beneficiary under Beneficiary Customer Section
 - V. A/c ID of the beneficiary under Beneficiary Customer Section
 - VI. Address Line 1 of the beneficiary under Beneficiary Customer Section
 - VII. IFSC code of the beneficiary bank under Account with Institution Section. After entering IFSC code, bank code and branch code will automatically get populated.

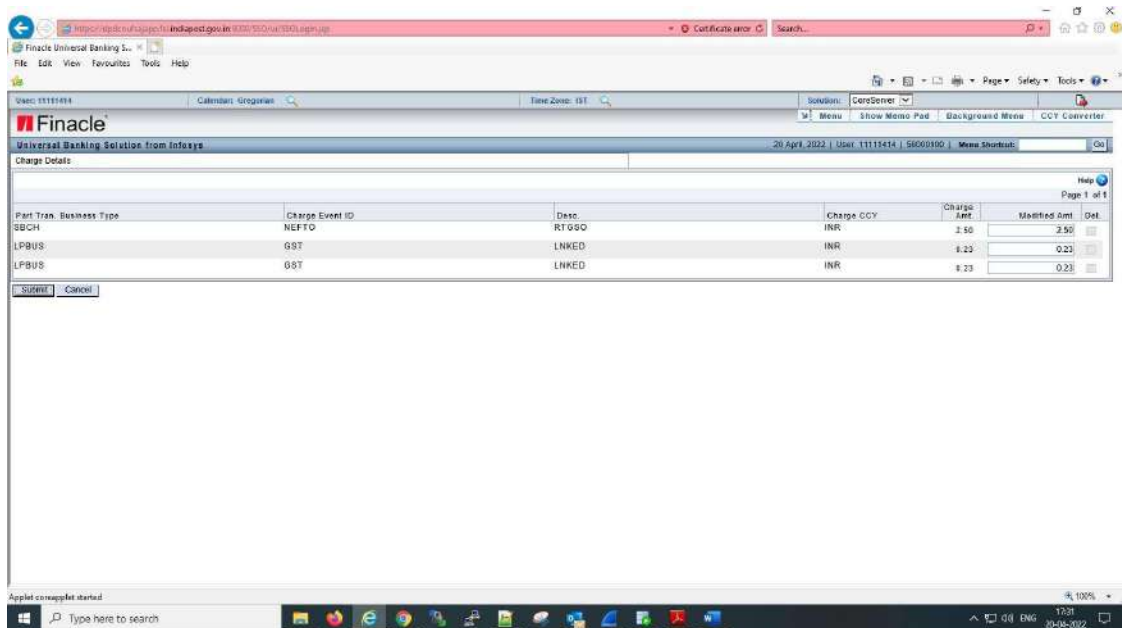
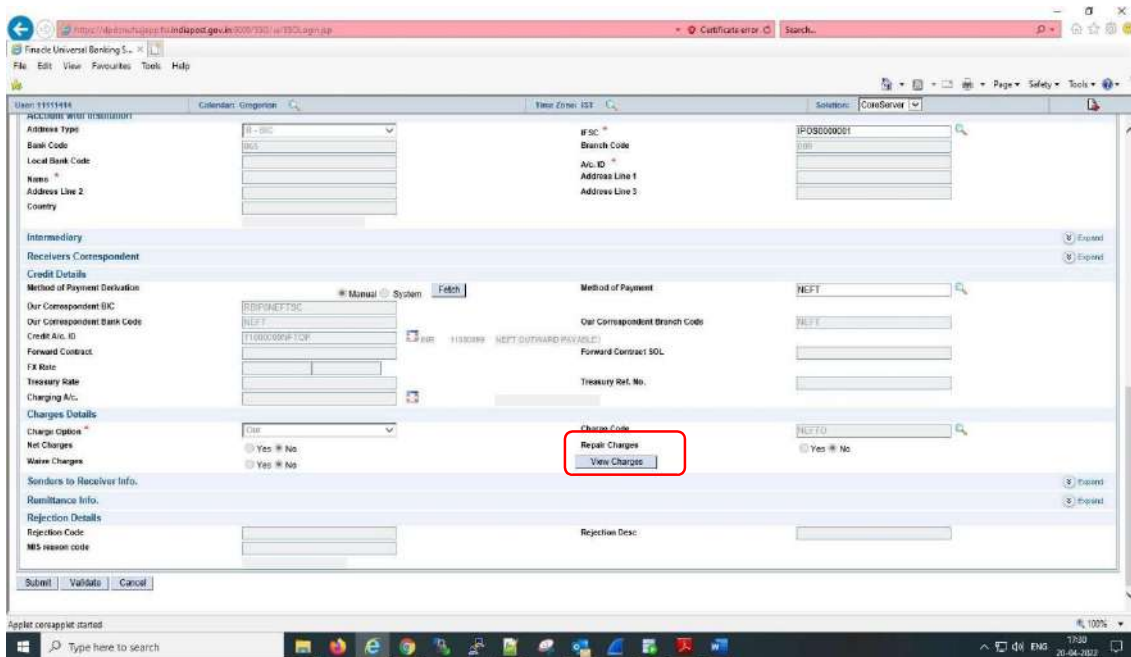


Counter PA should ensure that correct account number and IFSC are entered as mentioned in NEFT mandate form by the customer, to avoid wrong credit.

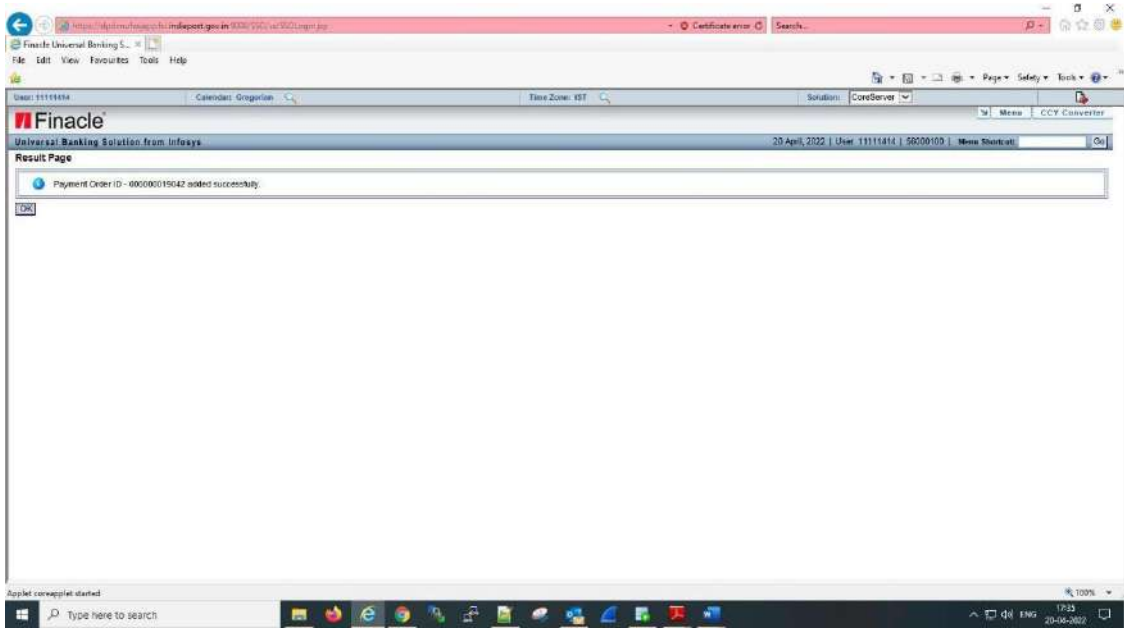
- e) Method of Payment to be entered as 'NEFT' and click on Fetch. After clicking Fetch, required fields will auto populate.



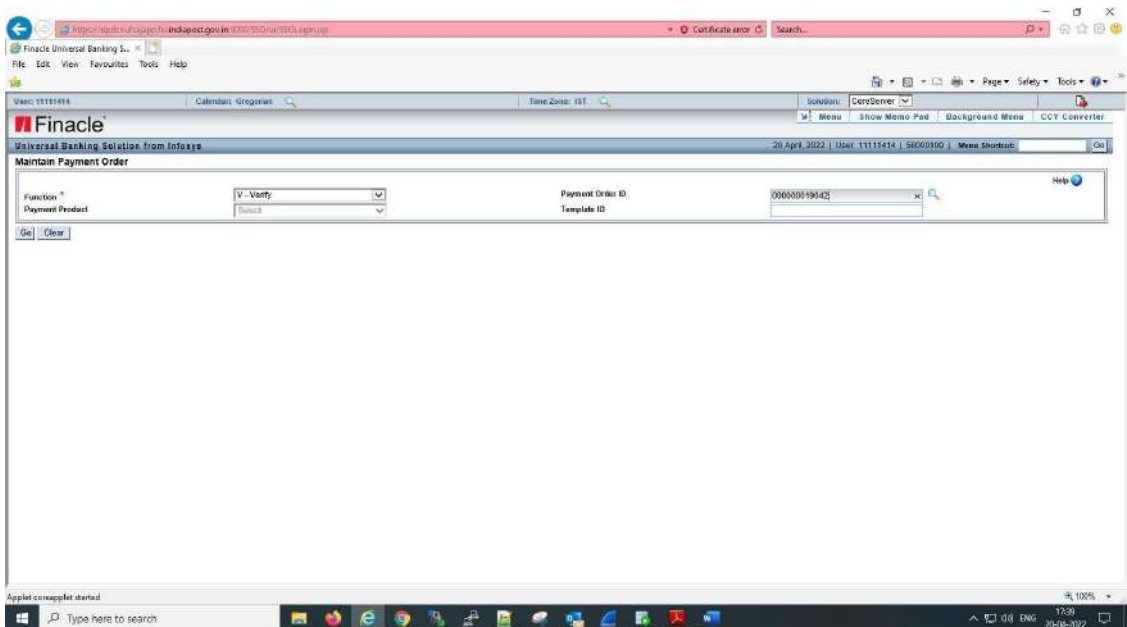
- f) Click on View Charges to view the charges screen and click on submit in the Charges Details screen.



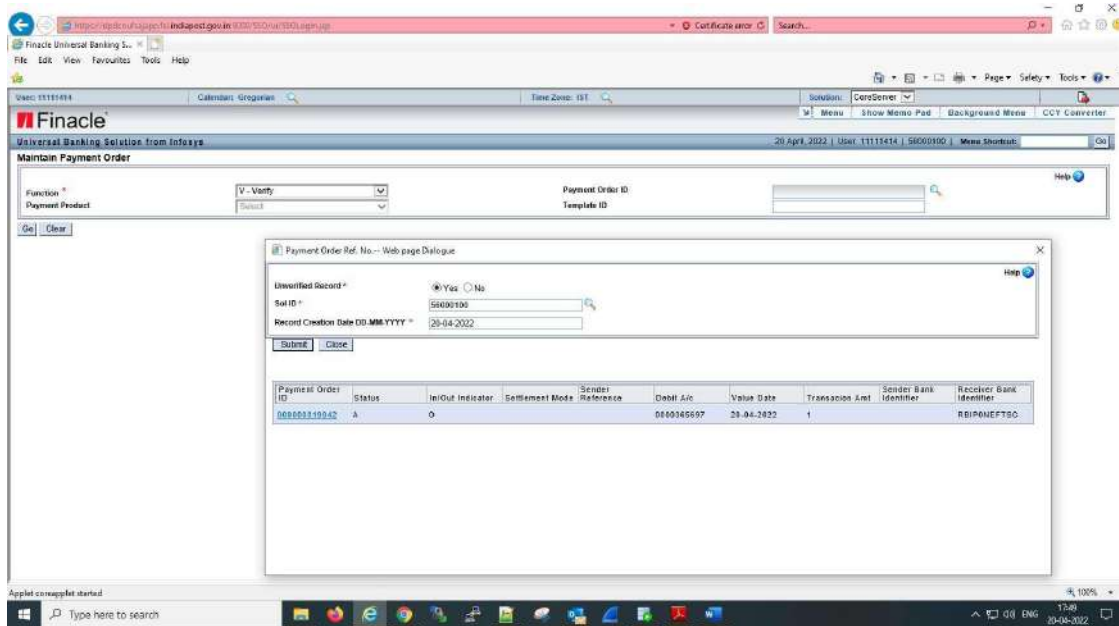
- g) Finally Click on Submit in HPORDM screen and a payment order ID will get generated. Same has to be recorded in NEFT mandate form.



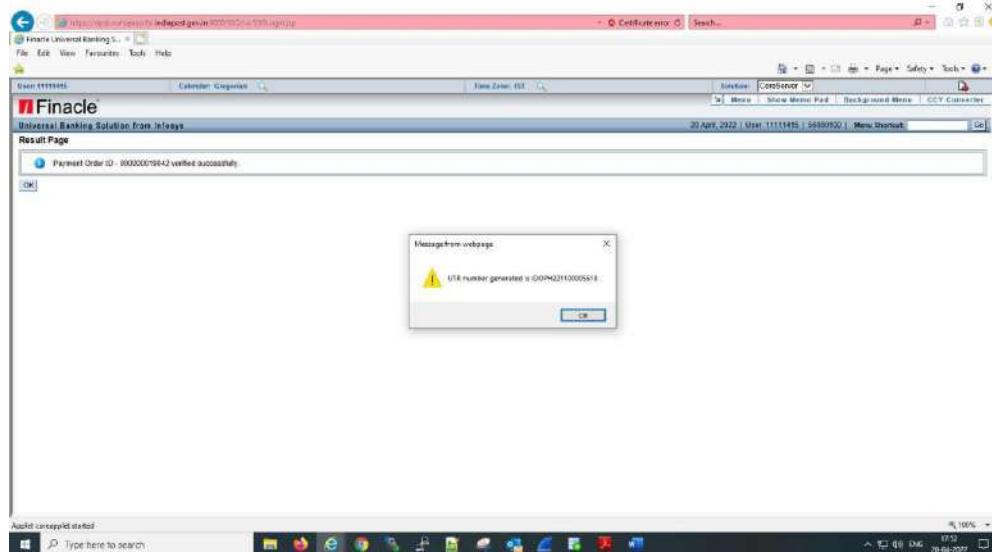
h) After payment order ID is generated, supervisor can verify the same from HPORDM menu using Verify function.



i) Alternatively, supervisor can also see the unverified payment records using the search option in Payment order ID and verify the same after confirmation.



- j) Once supervisor verifies the transaction, a 16-digit UTR number (Example DOPH221100005618) will be generated which has to be noted in both the NEFT mandate form and SB-7 form or POSB cheque, by the supervisor.



6. Message numbers for Identifying NEFT Outward and Inward transactions in CBS

- N06 - For Outward NEFT transaction.
- N02 - For Inward NEFT transaction.
- N03 - For RBI Rejection.
- N07 - For Outward/Inward Return transaction.

- N10 - For Successful Outward/inward transaction credit confirmation.
- F27- For knowing positive/negative acknowledgment from IPPB CBS/SFMS

7. Identification of UTR Numbers

- UTR starting with DOPH are for counter initiated NEFT outward remittance
- UTR starting with DOPE are for eBanking initiated NEFT outward remittance
- UTR starting with DOPM are for mBanking initiated NEFT outward remittance
- UTR starting with DOPZ are for automated N06 for inward return rejected transactions

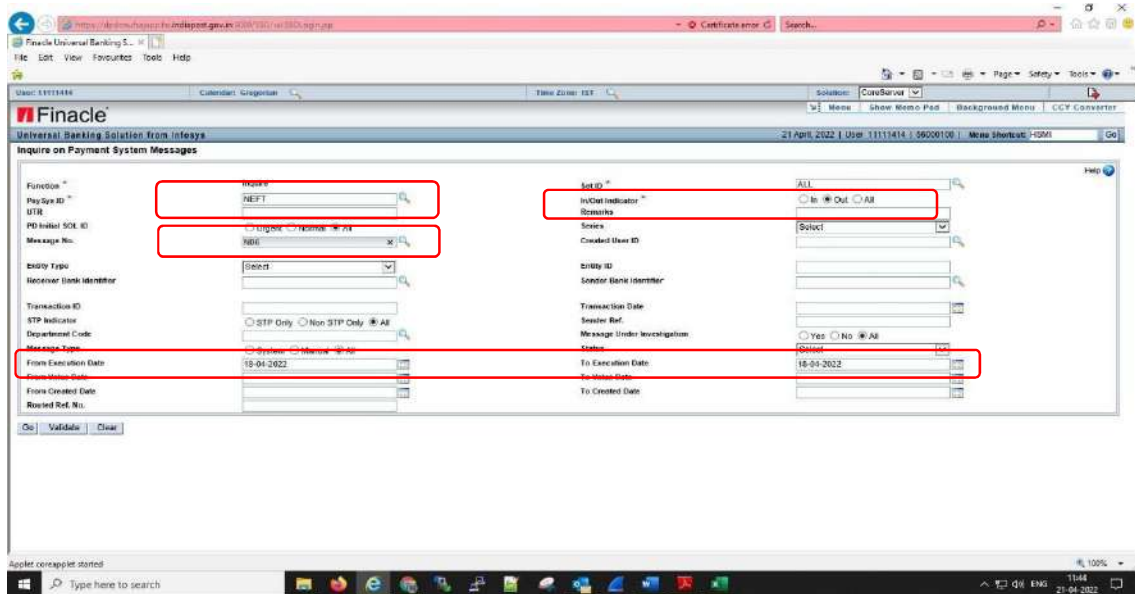
8. Reversals in case of failed transactions

- In case of Outward Return transaction (N07i), only the transaction amount will get reversed in customer's POSB account excluding the service charges.
- In case of failure at IPPB CBS/SFMS (FCAPI, FBAPI), the transaction amount along with the service charges will get reversed into customer's POSB account.
- In case of rejection at RBI end (N03), the transaction amount along with the service charges will get reversed into customer's POSB account.

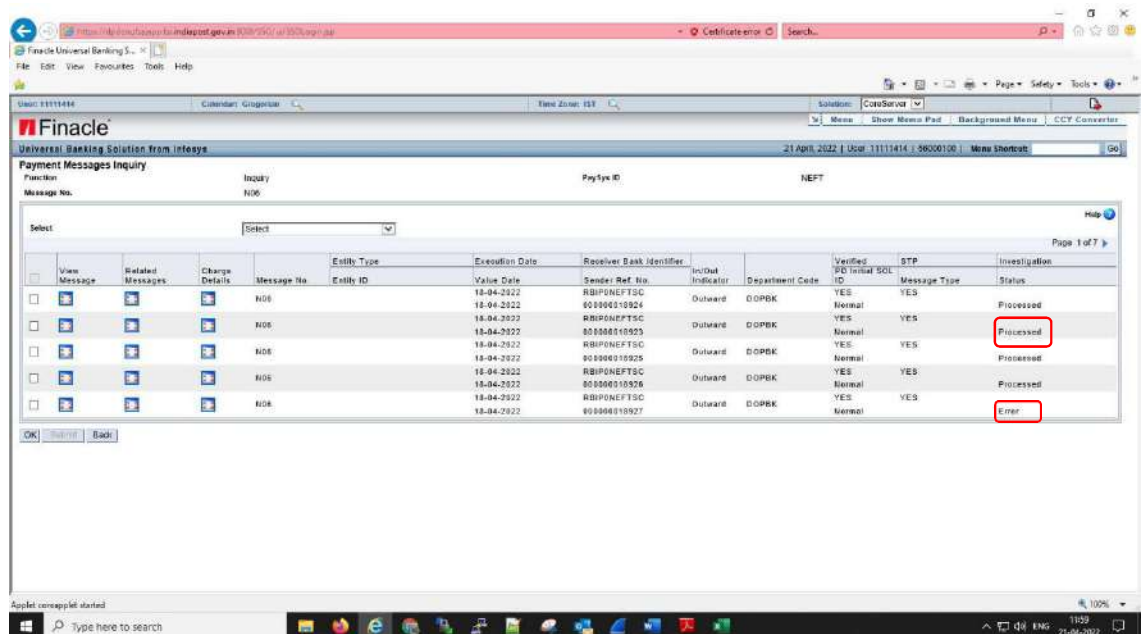
9. Inquiry of outward NEFT initiated transaction

- End user can Inquire/check the status of the outward NEFT initiated transaction using HSMI menu. For all outward NEFT initiated transactions, the message no N06 is to be used

- Enter the following fields in HSMI screen:
 - PaySys ID as NEFT
 - Message no. as N06
 - Set ID as SOL ID
 - In/Out Indicator as Out
 - From Execution Date & To Execution Date is transaction date



- c. For the successful transaction, the status will be shown as processed and for unsuccessful transaction, the status will be shown as error in N06 message.



- d. User can click on the View Message for the error status and find the failure reason for the transaction. Following are some of the failure reasons.
 - FBAPI, - Failure at IPPB (because of technical reasons)
 - FCAP - Failure at IPPB (because of technical reasons)
 - N03- Rejection at RBI end
 - N07i – Outward Return transaction (return by other bank because of incorrect account details or any other business declines)

FBAPI

Inquire on Payment System Messages

Function: Inquiry SOL ID: 5600100
PaySys ID: NEFT

SOL ID: 5600100 Entity TypeID: [Empty]
Execution Date: 18-04-2022 Payment Status: [Empty]
Normal/Urgent: Normal Urgent
STP Indicator: Yes No Sender Bank Identifier: RBPWFNSC
Receiver Bank Identifier: RBPWFNSC PDE: IN
Department Code: DOPBK Under Investigation: [Empty]
Failure Reason: **FCAP00001-INSUFFICIENT CATEGORIES** Link Entity ID: [Empty]
Link Entity Type: [Empty]

Message Details - N06

Description	Field Name	Value	Field Name	Value
Transaction Reference Number *	2020	00000015627	2020	
Batch Time *	3535		3535	
Total Number of loops in the message *	1106	1	1106	
Sum of Amounts *	4063	600.00	4063	
		INR		

Description	Field Name	Value	Field Name	Value
Transaction Reference Number *	2020	DOPH22100005501	2020	
Amount *	4038	600.00	4038	
		INR		
Customer mobile no./email id *	5029		5029	

FCAPI

Inquire on Payment System Messages

Function: Inquiry SOL ID: 60001700
PaySys ID: NEFT

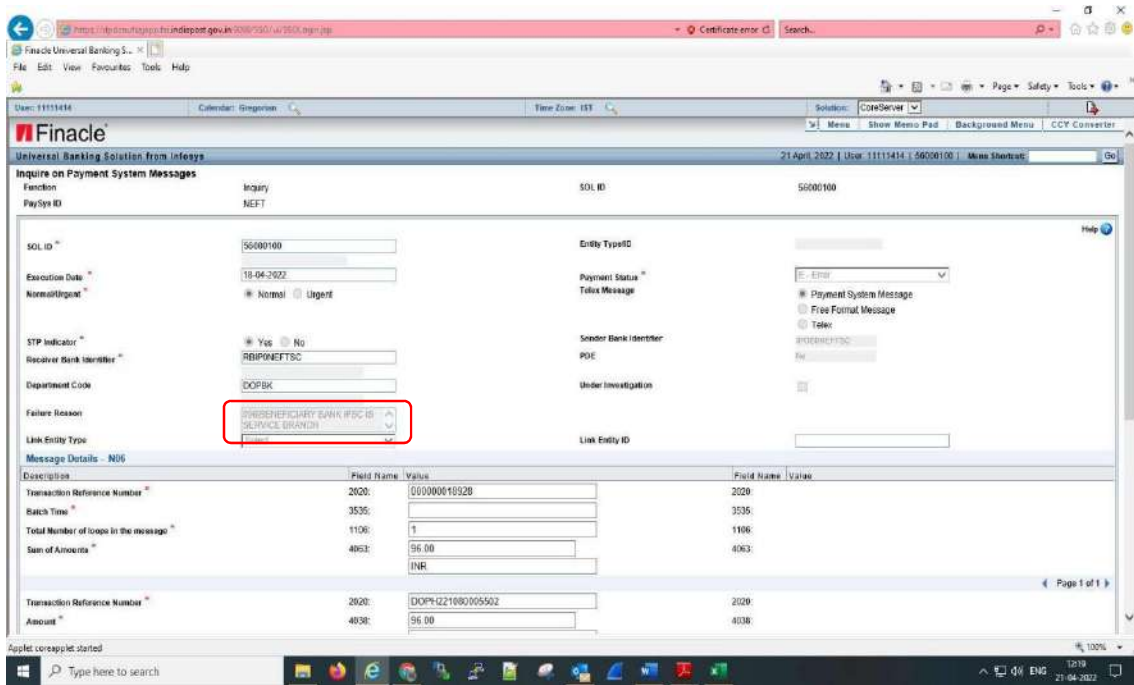
SOL ID: 60001700 Entity TypeID: [Empty]
Execution Date: 18-04-2022 Payment Status: [Empty]
Normal/Urgent: Normal Urgent
STP Indicator: Yes No Sender Bank Identifier: RBPWFNSC
Receiver Bank Identifier: RBPWFNSC PDE: IN
Department Code: DOPBK Under Investigation: [Empty]
Failure Reason: **FCAP00001-INSUFFICIENT FUNDS** Link Entity ID: [Empty]
Link Entity Type: [Empty]

Message Details - N06

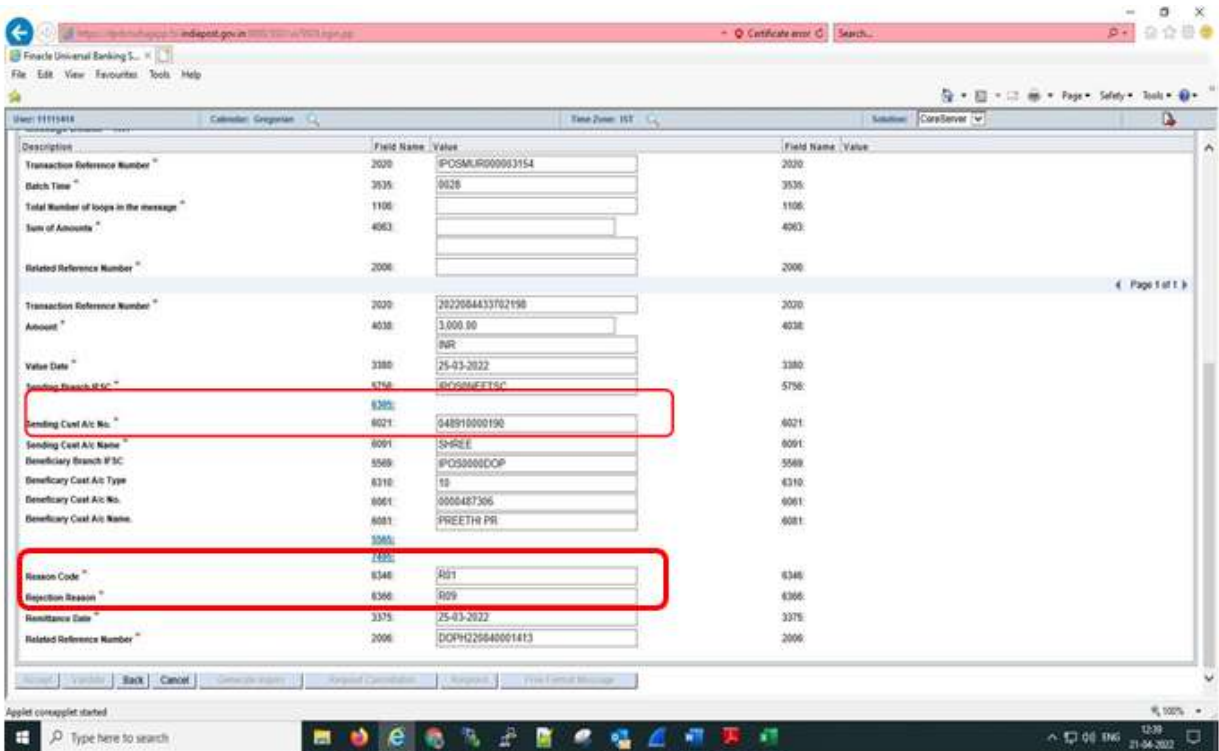
Description	Field Name	Value	Field Name	Value
Transaction Reference Number *	2020	00000015006	2020	
Batch Time *	3535		3535	
Total Number of loops in the message *	1106	1	1106	
Sum of Amounts *	4063	45,00,00,000.00	4063	
		INR		

Description	Field Name	Value	Field Name	Value
Transaction Reference Number *	2020	DOPE22100005554	2020	
Amount *	4038	45,00,00,000.00	4038	

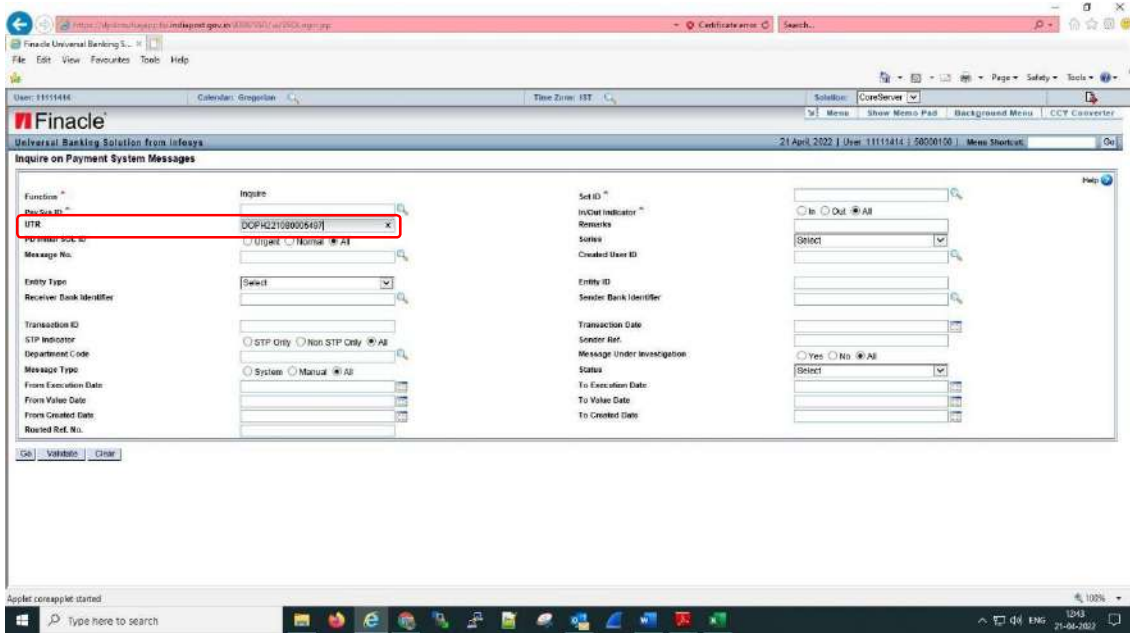
N03



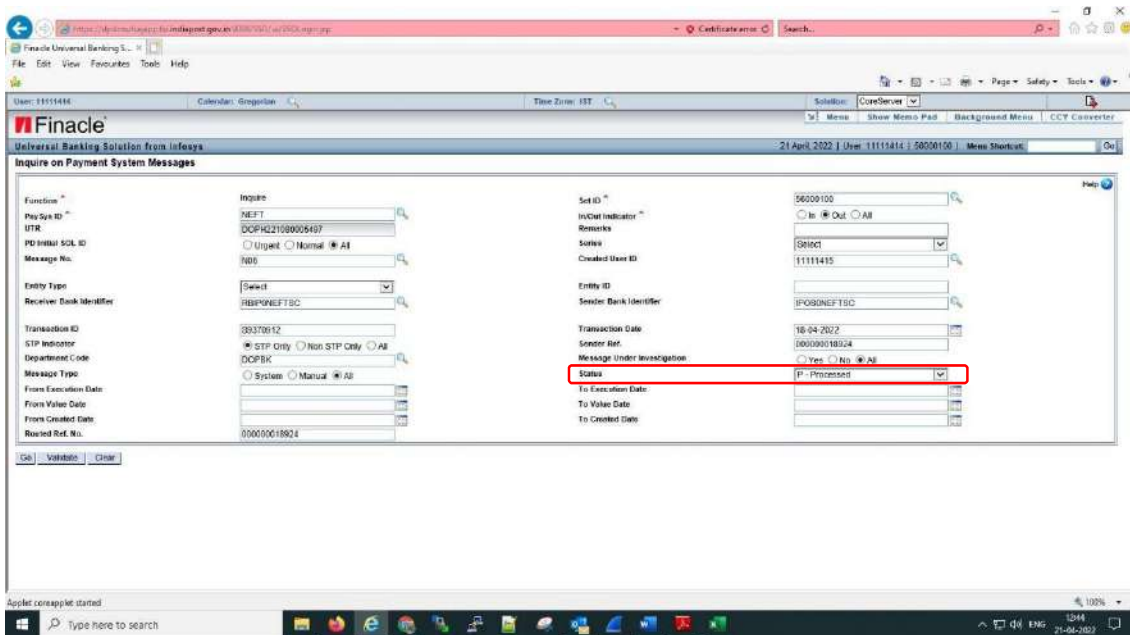
N07i



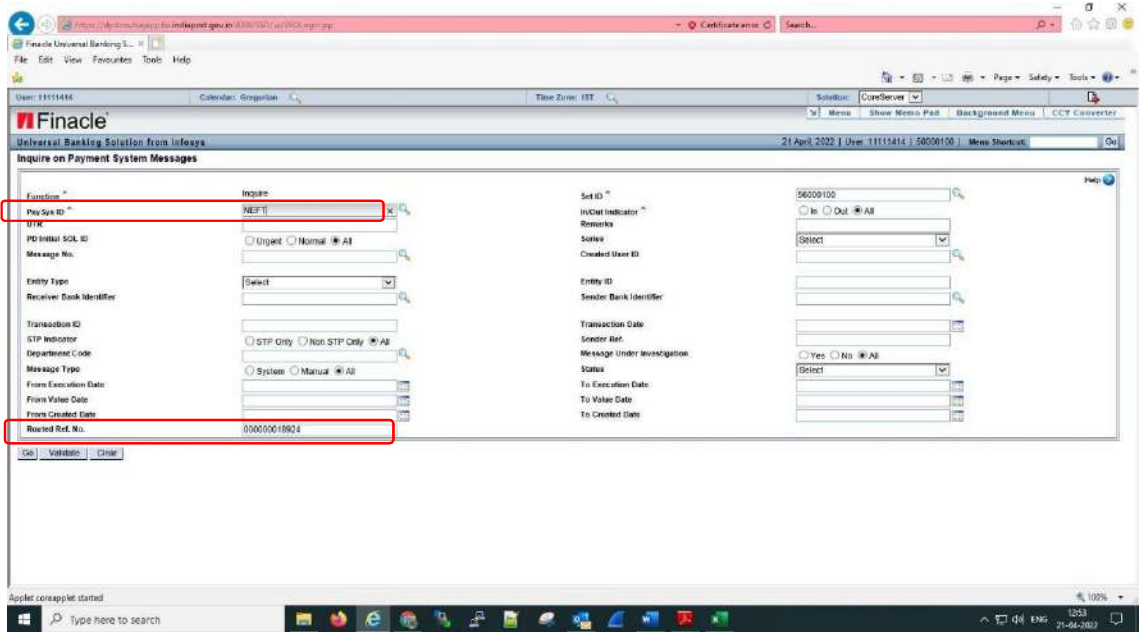
- e. Enquiry using 16-digit UTR no – User can enter the UTR no (DOPH221080005497) alone in HSMI menu and check the status of the transaction.



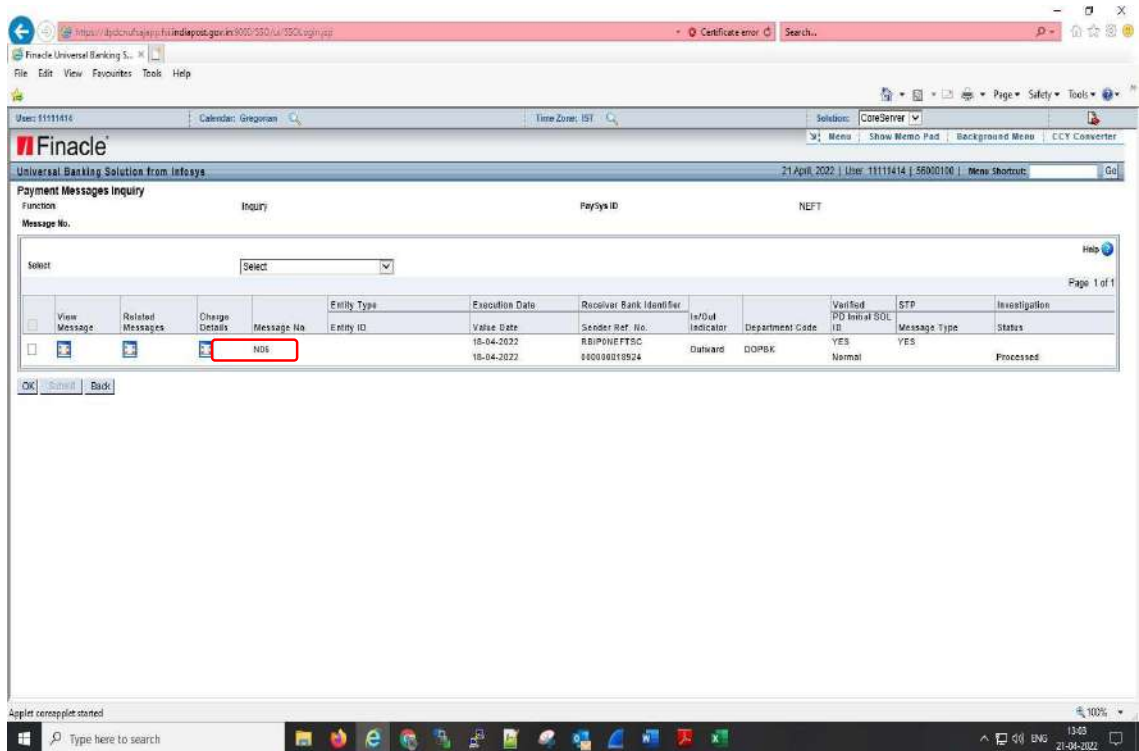
Status of the transaction can be seen as processed below:



- f. Enquiry using payment order ID(PORD) – User can enter the 12-digit (00000018924) PORD in Routed Ref.No, paysys ID as NEFT, Set ID as SOL ID and check the corresponding Outward/Inward NEFT transaction.



Corresponding N06 message is shown for the entered PORD



10. Enquiry of Inward NEFT transaction

- a. When a customer comes to enquire about the NEFT Inward credit to his POSB account, the end user can enquire the same in HSMI menu using UTR no.

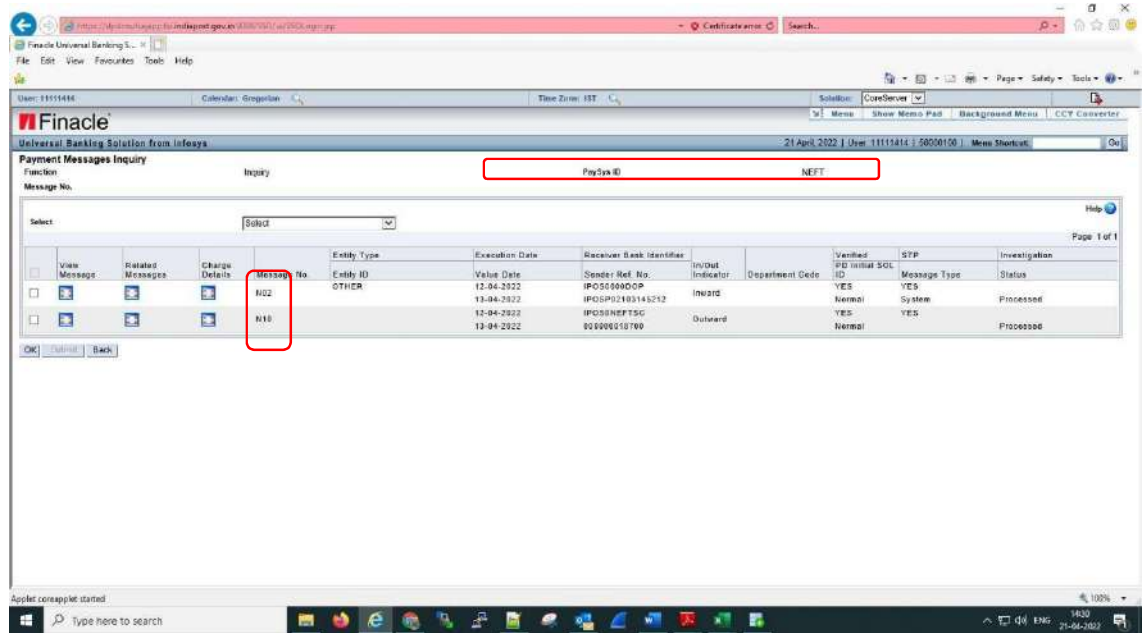
The screenshot shows the 'Inquire on Payment System Messages' interface in the Finacle system. The 'Function' dropdown is set to 'UTR' and the 'Inquire' field contains the value 'IPOSP0103146212', which is highlighted with a red box. Other fields include 'Message No.', 'Entity Type', 'Receiver Bank Identifier', 'Transaction ID', 'STP Indicator', 'Department Code', 'Message Type', 'From Execution Date', 'From Value Date', 'From Created Date', and 'Routed Ref. No.'.

- b. User can note down the 12-digit payment order ID in the Routed Ref.No. field

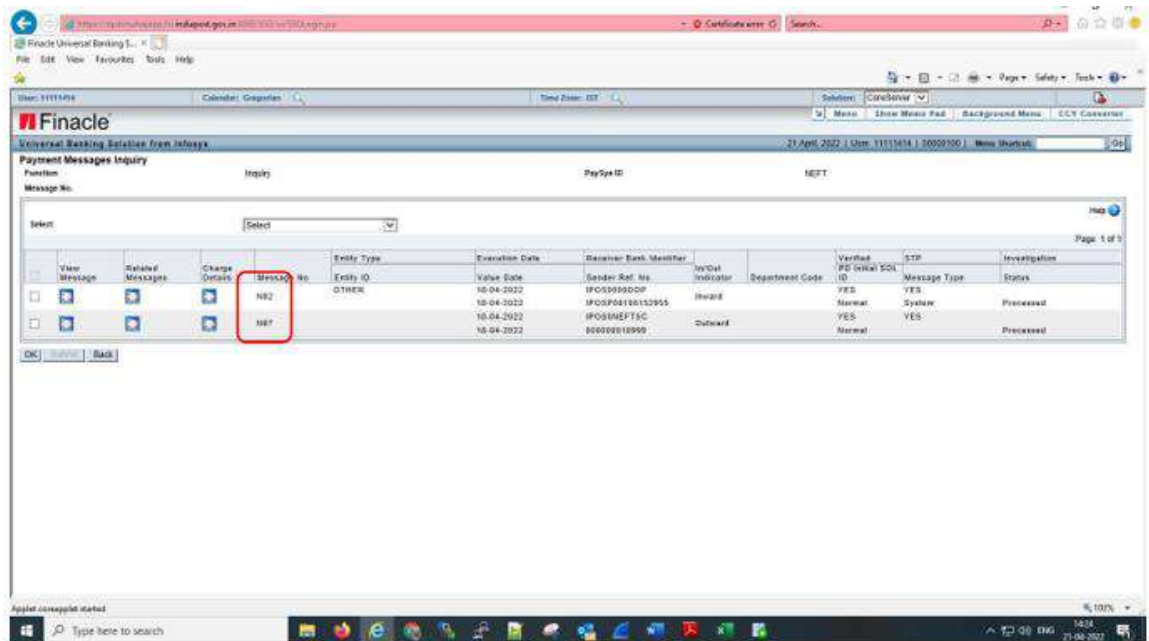
The screenshot shows the 'Inquire on Payment System Messages' interface in the Finacle system. The 'Routed Ref. No.' field contains the value '00000018700', which is highlighted with a red box. Other fields include 'Function', 'Plus Sys ID', 'UTR', 'PO/HSMI SQL ID', 'Message No.', 'Entity Type', 'Receiver Bank Identifier', 'Transaction ID', 'STP Indicator', 'Department Code', 'Message Type', 'From Execution Date', 'From Value Date', 'From Created Date', 'Set ID', 'In/Out Indicator', 'Remarks', 'Status', 'Created User ID', 'Entity ID', 'Sender Bank Identifier', 'Transaction Date', 'Sender Ref.', 'Message Under Investigation', 'Status', 'To Execution Date', 'To Value Date', and 'To Created Date'.

- c. User can enter the 12-digit (00000018700) PORD in Routed Ref.No, paysys ID as NEFT, Set ID as SOL ID and check the corresponding status of the Inward NEFT transaction.

For successful transaction two rows will be shown in Enquiry. Here N02 is the original NEFT Inward message and N10 is the corresponding credit confirmation message for successful credit in the customer's POSB account.



For unsuccessful transaction also two rows will be shown in Enquiry. Here N02 is the original NEFT Inward message and N07 is the corresponding inward return message generated for unsuccessful credit in POSB account.



11. Activities at SOL level

- a. End user can view the outward NEFT initiated transaction in long book, GL Detailed report and GL Summary report which are available in HFINRPT.
- b. At the end of the day, user should forward the NEFT mandate form along with SB-7 form or POSB cheque to SBCO.
- c. For reference, user can also view the NEFT Detailed Report under outward transaction type for channel BRN using HFINRPT menu. However, the report can be generated for internet and mobile banking channels using relevant channels.
- d. GL summary report should be generated even for Sundays and holidays as Data centre is not marked as holiday since transactions carried out on Sundays and holidays will be accounted in SAP and reflected in the reports.
- e. Respective SOL should ensure freezing/unfreezing of accounts based on the request received from Nodal Office/CEPT/Circle CBS CPC/competent authority.
- f. NEFT related lien marked on the accounts by the Nodal office should not be removed by the SOLs.
- g. Complaints/disputes received if any, should be immediately forwarded to Nodal Office through email or SAP CRM.

12. Grievance Mechanism

Customers can use any of the following methods to register complaints regarding their NEFT transaction

- a. Through India Post customer care number 1800 2666 868.
- b. Through complaints section in India Post website <https://www.indiapost.gov.in/VAS/Pages/ComplaintRegistration.aspx> under financial services category, Savings bank service and select the type as NEFT.
- c. Through SAP-CRM in any post office branch.
- d. Post office end user should register the complaints under financial services- Savings Bank category in SAP-CRM option
- e. UTR number is mandatory for registering complaints for all NEFT transaction related grievance.
- f. Post Offices and circles can contact Nodal Office, Bengaluru for any operational support and critical issues. (email id - postatm@indiapost.gov.in)

13. Nodal Office for NEFT

- Name : Payment Channels Division
- Email ID : postatm@indiapost.gov.in (New email ID will be communicated shortly)

NEFT AND RTGS MANDATE FORM

Application Form for Funds transfer through

National Electronic Funds Transfer (NEFT)/Real Time Gross Settlement (RTGS)

Name of the Post Office	Date	
-------------------------	------	--

You are requested to remit the proceeds as per details below through NEFT RTGS (Tick the appropriate box)

Beneficiary Details	
Beneficiary Name	
Beneficiary Account Number	
Confirm Beneficiary Account number	
Beneficiary Address	
Beneficiary Bank Name and Branch	
Beneficiary Bank IFS Code (IFSC)	
Amount (in figures) to be credited	
Amount (in words) to be credited	
Remitter/s Details	
Remitter Name	
Remitter Account Number	
Remitter Mobile number	
Remarks- if any	

Terms and Conditions

1. I/We hereby authorize India Post to carry out the NEFT/RTGS transactions as per the details mentioned above.
2. I/We hereby agree that the aforesaid details including the IFSC and the beneficiary account are correct.
3. I/We further acknowledge that India Post accepts no liability for any consequences arising out of erroneous details provided by me/us.
4. I/We agree that the credit will be affected solely on the beneficiary account number information and beneficiary name particulars will not be used for the same.
5. I/We authorize the bank to debit my/our account with the charges plus taxes as applicable for this transaction.
6. I/We hereby agree & understand that the RTGS/NEFT request is subject to the RBI regulations and guidelines governing the same.
7. I/We also understand that the remitting Bank shall not be liable for any loss of damage arising or resulting from delay in transmission delivery or non-delivery of electronic message or any mistake, omission or error in transmission or delivery thereof or in deciphering the message from any cause whatsoever or from its misinterpretation received or the action of the destination Bank or any act or even beyond control.
8. In case the NEFT/RTGS option is not ticked by us, I/We authorize you to execute the transaction less than Rupees Two Lakh through NEFT and greater than or equal to Rupees Two Lakh through RTGS and debit the charges as applicable.

Signature of the Authorised Signatory	1 st Signatory	2 nd Signatory
---------------------------------------	---------------------------	---------------------------

For Post Office Use Only

Payment order ID		Date Stamp
Transaction entered by		
Transaction Authorized by		
UTR Number		

Customer Acknowledgement (to be filled by Post Office)

Received an application for NEFT /RTGS for an amount of Rs _____ (Rupees _____) vide SB Account number _____ and to be credited to Account number _____ of _____ bank with IFSC Code _____. India Post will hold no liability for any consequences arising out of erroneous details provided by the Customer.

Date : _____ Signature and Date Stamp: _____

**Standard Accounting Procedure for NEFT
Facility to POSB Customers**

No.56-16/2020-21/NEFT-RTGS/PA (Accounts)/
Government of India
Ministry of Communications
Department of Posts
Dak Bhawan- PA Wing
New Delhi-110001

Dated 17/05/2022

Sub: Standard Accounting Procedure for NEFT Facility to POSB Customers-reg.

Ref: This office letter 56-16/2020-21/NEFT-RTGS/PA (Accounts) dated 17.05.2021, 10.01.2022, 24.01.2022, 04.02.2022, 14.03.2022, 22.04.2022

Please refer to the letters cited above. In connection with launch of NEFT facility across the country, the Standard Accounting Procedure is enclosed for further necessary action. It is requested to take the following action to facilitate smooth functioning of NEFT transactions, accounting reconciliation and settlement.

- a) Provide necessary training to the identified staff of PAO, Delhi.
- b) Ensure to provide required reports to PAO, Delhi for daily accounting, reconciliation & settlement.
- c) Ensure to extend proper co-ordination between Nodal office-operation Team at Bengaluru and Nodal office-PAO, Delhi.
- d) It is suggested to regulate the NEFT facility to the Customers during the time of RBI EoD in line with the industry practice to ensure that the EoD Mismatch is eliminated. (Reference: Annexure-II – Para 3 in 56-16/2020-21/NEFT-RTGS/PA (Accounts)/3588 to 90 dated 17-12-2021

This issues with the approval of Sr. DDG(PAF)


(Bapiraju GYBN)
Accounts Officer(CSI)

ADG (FS)

Copy to:

The General Manager(F), PAO Delhi for information. The Standard Accounting Procedure for NEFT is attached for reference and further necessary action.



**Government of India
Ministry of Communication
Department of Posts, PAF Wing
(CSI SECTION)**

**STANDARD ACCOUNTING PROCEDURE
FOR
NEFT FACILITY TO POSB CUSTOMERS
(Ver 1.0)**

File No: 56-16/2020-21/NEFT_RTGS

Draft : 17th May 2022

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STANDARD ACCOUNTING PROCEDURE

1. Introduction

Department of Posts is providing NEFT / RTGS facility to the POSB Customers, which is available 24 x 7 x 365 days. This facility enables POSB customers to transfer funds to and from Other Bank Accounts to POSB Accounts in DoP-CBS.

2. Standard Operating Procedure

The Standard Operating Procedure is as prepared by the FS Division

3. Sponsor Bank for NEFT / RTGS Facility

IPPB is the Sponsor Bank for providing NEFT/RTGS facility to POSB Customers

4. Nodal Office for Accounting, Reconciliation & Settlement of amount

PAO, Delhi is the Nodal Office for the entire country for arrangement of funds daily accounting, reconciliation and settlement of amount. Detailed scope of Nodal Office is mentioned under Roles and responsibilities section of this document

5. Scope of this Accounting Procedure

This Accounting Procedure is restricted to NEFT Transactions and related activities only. For RTGS, separate accounting procedure will be released separately.

6. Chargeable / Non Chargeable to Customers

(a) Customer – Not Chargeable

- a. Inward NEFT Transactions are not chargeable to Customers
- b. Online NEFT Transactions initiated through e-Banking and M-Banking Channels are not chargeable

(b) Customer –Chargeable for Outward NEFT

When Customer approaches the Counter and requests for NEFT Outward, the following charges are levied which are auto debited from the POSB Account at the time of transaction

- | | |
|---|----------------|
| a. For transactions upto Rs. 10,000: | Rs. 2.50 + GST |
| b. For transactions above Rs.10,000 upto Rs. 1 Lakh | Rs. 5.00 + GST |
| c. For transactions above Rs. 1 Lakh upto Rs. 2 Lakhs | Rs. 15.00+GST |
| d. For transactions above Rs. 2 Lakhs | Rs. 25.00+GST |

7. Revenue & Expenditure for NEFT Transactions to Department of Posts

❖ Revenue from Other Banks

For each inward NEFT transactions from Other Banks to POSB Account an amount of @ Rs.0.25 + GST will be received through IPPB from other Banks

❖ Revenue from POSB Customers

Details are mentioned at para 6 above.

❖ Expenditure Payable to IPPB

For each inward NEFT transactions @ 0.15 + GST
For each outward NEFT transaction @ Rs. 2 + GST

❖ Expenditure Payable as Interchange Fee

For each outward NEFT transaction @ 0.25 + GST through IPPB

❖ Expenditure is to be incurred by Department of Posts on account of Operational Risks

8. Summary of Accounting Procedure

- A) Funding to IPPB Settlement Account for NEFT Transactions
- B) NEFT Transaction Process (Outward/Inward/Failures etc)
- C) Accounting of Charges payable to IPPB and interchange fee payable/receivable to and from IPPB towards NEFT/RTGS transactions.
- D) EoD Mismatch Amount
- E) Handling of Operational Risks

9. Fund Flow Management

PAO Delhi being the Nodal Office for NEFT Transactions, a Settlement Account with IPPB is opened to keep adequate funds on a daily basis and to replenish it as and when it reaches the pre-defined threshold limit, as communicated from time to time.

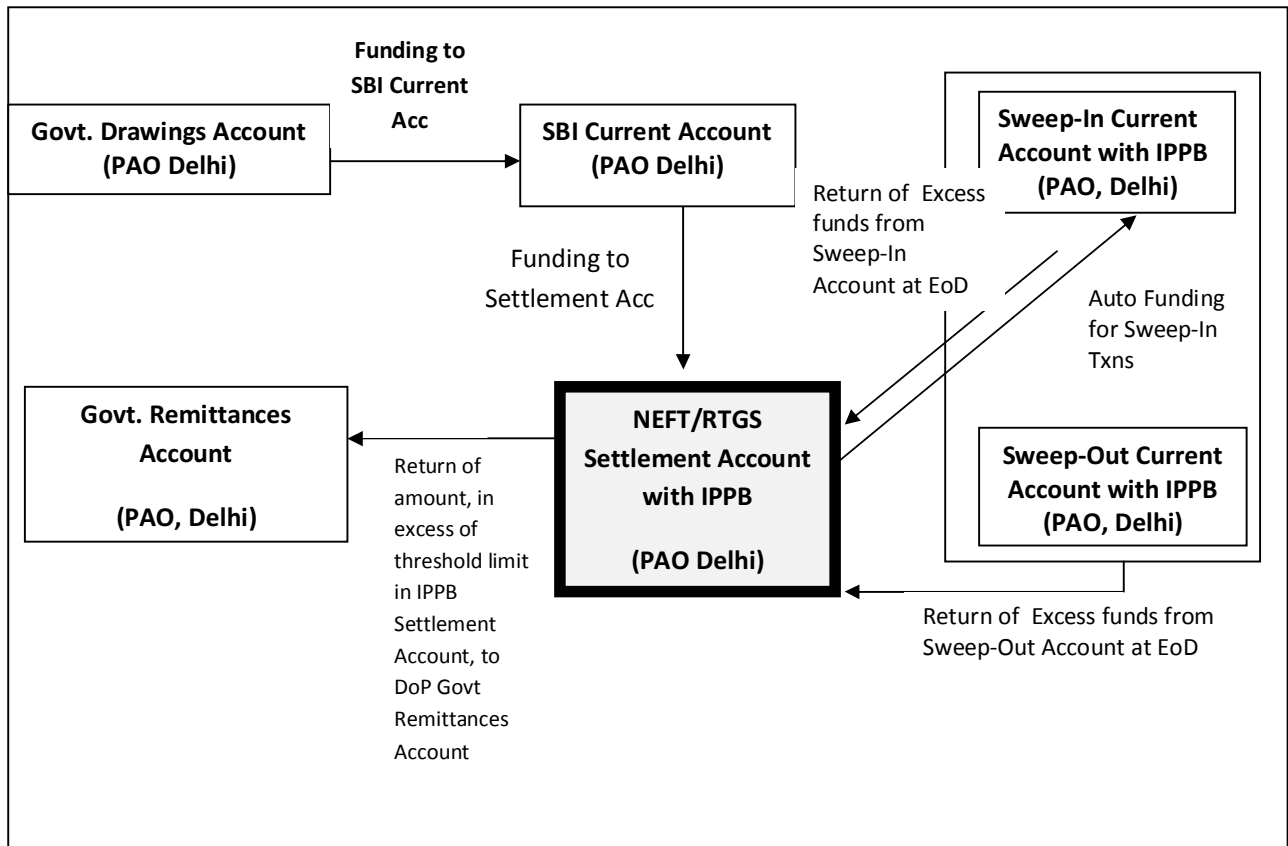
IPPB Settlement Account will be funded from Government Account of PAO, Delhi through a Current Account opened for the purpose with SBI. As NEFT is a 24 x 7 x 365 facility, sufficient funds to enable the transactions are required to be made available in IPPB Settlement Account. PAO, Delhi will facilitate funding through the SBI Current Account which can be operated at any time.

Apart from the transaction value for NEFT transactions, expenditure and revenue will also be accounted on a daily basis which impacts the Balance in IPPB Settlement account

The same IPPB Settlement Account will be used for RTGS Transactions / Sweep-In and Sweep-Out Transactions between IPPB & POSB Accounts.

Hence, the net balance at the end of the day in the Settlement Account will have an overall impact of transactions from all the above sources

The Overall Fund Flow Mechanism is depicted below



10. STANDARD ACCOUNTING PROCEDURE

10.1 FUND FLOW ACCOUNTING

(a) Funding of SBI Current Account from Government Account

Application	Debit	Credit	Remarks	Posting
CBS	11005499NRSBI Balance with SBI CA-NEFT/RTGS	11005499DRGBK Drawings from bank	PAO , Delhi SOL ID(11005499)	Manual posting in Finacle
CSI	4855300660- 855301101420000 Balances with SBI CA-NEFT/RTGS	4867001006- 867000107010000 Drawings from Bank clearing GL	PAO, Delhi Profit Centre	System posting through integration

(b) Funding of IPPB Settlement Account

Application	Debit	Credit	Remarks	Posting
CBS	11005499NRIPB Balance with IPPB - NEFT/RTGS	11005499NRSBI Balance with SBI CA-NEFT/RTGS	PAO , Delhi SOL ID(11005499)	Manual posting in Finacle
CSI	4855300650- 855301101410000 Balances with IPPB CA-NEFT/RTGS	8855300660- 855301101420000 Balances with SBI CA-NEFT/RTGS	PAO, Delhi Profit Centre	System posting through integration

(c) Return of Excess funds in IPPB Settlement Account to PAO Delhi Remittances Account

Application	Debit	Credit	Remarks	Posting
CBS	11005499RMTBK Remittance to bank	11005499NRIPB Balance with IPPB- NEFT/RTGS	PAO , Delhi SOL ID(11005499)	Manual posting in Finacle
CSI	4867701057- 867700102010000 Remittance to Bank Clg	8855300650 - 855301101410000 Balances with IPPB-NEFT/RTGS	PAO, Delhi Profit Centre	System posting through integratio n

10.2 TRANSACTION ACCOUNTING

10.2.1 NEFT OUTWARD

(a) NEFT Outward Process

Application	Debit	Credit	Remarks	Posting
CBS	POSB A/c (A/c SOL ID)	SOL ID +0021 Inter SOL CBS (A/c SOL ID)	Transaction Amount to be transferred to other Bank	System posting in Finacle
	110054990021 Inter SOL CBS (PAO, Delhi SOL-11005499)	11005499NFTOP NEFT outward payable pool Account (PAO, Delhi SOL -11005499)		InterSOL entries between A/c SOL & Transaction SOL, if
	POSB A/c (A/c SOL ID)	SOL ID +0034 NEFT/RTGS Charges from customer (Txn SOL ID)	NEFT Charges from Customer, if txn is done through PO Counters	Customer walks into other Office for NEFT
	POSB a/c (A/c SOL ID)	SOLID +CGST SOLID+ SGST GST on NEFT/RTGS Charges from customer (PO SOL-ID where transaction is initiated)	GST on NEFT Charges from Customer, if NEFT charges are applicable	
<p>InterSOL: If Customer walks into other Office for availing NEFT facility through PO Counter, accounting entries will automatically involve RSAO-InterSOL CBS and revenue with GST will be accounted at the transaction initiating SOL.</p>				
CSI	4800100010 - 800100101010000 POSB (1981) (A/c Sol Profit centre)	8878200012- 878200121010100 Inter SOL CBS (A/c Sol Profit centre)	Profit centre concerned of A/c SOL	System posting through Integration
	4878200012- 878200121010100 inter SOL CBS (PAO Delhi Profit Centre)	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)	PAO Delhi profit centre-3800000000	
	4800100010 - 800100101010000 POSB (1981) (A/c SOL profit centre)	1200250000- 120100200250000 REVENUE EARNED THROUGH NEFT/RTGS IN CBS- NEFT Charges (Txn Sol Profit Centre)	Profit centre of A/c SOL (or) Txn SOL depending on the	
	4800100010 - 800100101010000 POSB (1981) (PO profit centre)	EXISTING GLs- 86610010161**** GST ON FINANCIAL SERVICES GST Liability		
<p>InterSOL: If Customer walks into other Office for availing NEFT facility through PO Counter, accounting entries will automatically involve RSAO-InterSOL CBS and revenue with GST will be accounted at the transaction initiating SOL.</p>				

(b) NEFT Outward Return (Business Decline)

On account of fault attributable to the Customer the transaction may get declined which is termed as Business decline. In this case, NEFT charges and GST collected from the Customer, if any, are not refundable,

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account PAO Delhi SOL ID (11005499)	11005499+0021 Inter SOL CBS (PAO Delhi SOL)	PAO , Delhi SOL ID(11005499)	System posting in Finacle
	SOL ID +0021 Inter SOL CBS (A/c SOL ID)	POSB Account (A/c SOL ID)	A/c SOL ID	
CSI	4866103290- 866100140360000 IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi SOL Profit Centre)	8878200012- 878200121010100 Intersol CBS (PAO Delhi SOL Profit Centre)	PAO, Delhi Profit centre	System posting through Integration
	4878200012- 878200121010100 Inter SOL CBS (A/c Sol Profit Centre)	8800100010 - 800100101010000 POSB (1981) (A/c Sol Profit Centre)	Profit centre of the post office concerned	

(c) NEFT Outward Failure at IPPB /Rejection by RBI (Technical Decline)

Any failure not attributable to the Customer, it is termed as Technical Decline and NEFT charges and GST are refundable, if collected from the customer.

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account PAO Delhi SOL ID (11005499)	11005499+0021 Inter SOL CBS	PAO , Delhi SOL ID(11005499)	System posting in Finacle
	SOL ID +0021 Inter SOL CBS (A/c Sol ID)	POSB A/c (A/c SOL ID)	PO SOL IDs concerned, if the transaction is an InterSOL Transaction.	
	SOLID+0034 NEFT/RTGS Charges from customer (Txn SOL ID)	POSB a/c (A/c SOL ID)		
	GST on NEFT/RTGS Charges from customer (Txn SOL ID)	POSB a/c (A/c SOL ID)		
InterSOL: If Customer walks into other Office for availing NEFT facility through PO Counter, accounting entries will automatically involve RSAO-InterSOL CBS and revenue with GST will be accounted at the transaction initiating SOL.				
CSI	4866103290- 866100140360000 NEFT outward payable pool account (PAO Delhi Profit Centre)	8878200012- 878200121010100 Intersol CBS (PAO Delhi Profit	PAO, Delhi Profit centre	System posting through

		Centre)		h Integr ation
	4878200012- inter SOL CBS (A/c PO Profit Centre)	8800100010 800100101010000 POSB (1981) (A/c PO Profit Centre)	-	Profit centre of the post office concerned With RSAO entries, if applicable
	1200250000- 120100200250000 REVENUE EARNED THROUGH NEFT/RTGS IN CBS NEFT Charges (Txn PO Profit Centre)	8800100010 800100101010000 POSB (1981) (A/c PO Profit Centre)	-	
	Existing GL- 86610010161**** GST ON FINANCIAL SERVICES GST Liability (Txn PO Profit Centre)	8800100010 800100101010000 POSB (1981) (A/c PO Profit Centre)	-	
InterSOL: If Customer walks into other Office for availing NEFT facility through PO Counter, accounting entries will automatically involve RSAO-InterSOL CBS and revenue with GST will be accounted at the transaction initiating SOL.				

10.3 NEFT - INWARD

(a) NEFT Inward Successful Transaction

Inward Transactions are those transactions where the POSB Customer account is credited amount from other Bank

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTIP NEFT Inward receivable pool Account (PAO Delhi SOL ID 11005499)	11005499+0021 Inter SOL CBS PAO Delhi SOL ID (11005499)	PAO , Delhi SOL ID(11005499)	System posting in Finacle
	SOL ID +0021 Inter SOL CBS (A/c SOL ID)	POSB A/c (A/c SOL ID)	A/c SOL ID	
CSI	4866103291- 866100140360000 IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)	8878200012- 878200121010100 Intersol CBS (PAO Delhi Profit Centre)	PAO, Delhi Profit centre	System posting through Integration
	4878200012- 878200121010100 inter SOL CBS (A/c PO Profit Centre)	8800100010 800100101010000 POSB (1981) (A/c PO Profit Centre)	- Profit centre of the post office concerned	

(b) NEFT Inward Return

In case of the Inward Transaction, if the POSB Account could not be credited for any reason, it is treated as Inward Return

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTIP NEFT Inward receivable pool Account (PAO Delhi SOL ID 11005499)	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID 11005499)	PAO Delhi SOL ID (11005499)	System posting in Finacle
	11005499NFTIR NEFT Inward Return receivable pool account (PAO Delhi SOL ID 11005499)	11005499NFTOP NEFT outward payable pool Account (PAO Delhi SOL ID 11005499)		
CSI	4866103291- 866100140360000 NEFT Inward Receivable pool account (PAO Delhi Profit Centre)	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	PAO, Delhi Profit centre	System posting through Integration
	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)		

(c) NEFT Inward Return Failure/Rejection

When the Inward Return is rejected by IPPB due to non compliance of return timeline (Batch+ 2 hours), an automatic outward message is created with the following accounting entries

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account (PAO Delhi SOL ID 11005499)	11005499NFTIR NEFT Inward Return receivable pool account (PAO Delhi SOL ID 11005499)	When Inward return is rejected by IPPB	System posting in Finacle
	11005499NFTIR NEFT Inward Return receivable pool account (PAO Delhi SOL ID 11005499)	11005499NFTOP NEFT outward payable pool Account (PAO Delhi SOL ID 11005499)	When System creates an outward message for inward return	

CSI	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	PAO, Delhi Profit centre	System posting through Integration
	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)		

10.3 NEFT Exception Handling

(a) Outward Transactions

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTIP NEFT Inward receivable pool Account PAO Delhi SOL ID 11005499)	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID 11005499)	When Outward return fails and POSB Customer A/c is not Credited. System posting	System posting in Finacle (InterSOL Accounting if applicable)
	11005499NFTIR NEFT Inward Return receivable pool account (PAO Delhi SOL ID 11005499)	8800100010 800100101010000 POSB (1981) (A/c PO Profit Centre)	When Transaction is done through HTTUM Upload	
CSI	4866103291- 866100140360000 NEFT Inward Receivable pool account	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	PAO, Delhi Profit Centre	System posting through integration
	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	4866103291- 866100140360000 NEFT Inward Receivable pool account (PAO Delhi Profit Centre)		

(b) Inward Transactions - Exception

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account (PAO Delhi SOL ID 11005499)	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID 11005499)	When Inward return fails & corresponding Outward also fails	System posting in Finacle (InterSO L Accounting if applicable)
	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID 11005499)	11005499NFTOP NEFT outward payable pool Account (PAO Delhi SOL ID 11005499)	When Transaction is done through HPORDM	
CSI	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	PAO, Delhi Profit Centre	System posting through Integration
	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)		

10.4 NEFT Reconciliation & Settlement Process (By PAO, Delhi only)

- (i) **Reconciliation**– Clearing suspense accumulated under Outward / Inward Pool Accounts with the IPPB Settlement Account on a daily basis.
- (ii) **Settlement** – Updating the “Balances with IPPB” Head of Account after reconciliation

a) When Outward (Including Inward Return) is more than Inward

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account PAO Delhi SOL ID (11005499)	11005499NFTIP NEFT Inward receivable pool Account PAO Delhi SOL ID (11005499)	Clearing Suspense with Settlement Account	Manual posting in Finacle
	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID (11005499)	11005499NRIPS <u>NEFT/RTGS settlement Account</u> PAO Delhi SOL ID (11005499)		
	11005499NRIPS NEFT/RTGS settlement Account PAO Delhi SOL ID (11005499)	11005499NRIPB Balance with IPPB- NEFT/RTGS PAO Delhi SOL ID (11005499)	Adjustment of Settled amount with IPPB Balance	
CSI	4866103290- 866100140360000 NEFT outward payable pool Account	8866103291- 866100140360000 NEFT Inward receivable pool Account	Clearing Suspense with Settlement Account	System Posting through Integration
	4866103292- 866100140360000 NEFT Inward Return pool account	885300670- 855301101430000 <u>NEFT/RTGS settlement Account</u>		
	4855300670- 855301101430000 Settlement Account with IPPB- NEFT/RTGS	8855300650- 855301101410000 Balances of DoP in IPPB-NEFT/RTGS	Adjustment of Settled amount with IPPB Balance	

b) When Outward (Including Inward Return) is more than Inward

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account PAO Delhi SOL ID (11005499)	11005499NFTIP NEFT Inward receivable pool Account PAO Delhi SOL ID (11005499)	Clearing Suspense with Settlement Account	Manual posting in Finacle
	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID (11005499)			
	11005499NRIPS <u>NEFT/RTGS settlement Account</u> <u>PAO Delhi SOL ID (11005499)</u>			
	11005499NRIPB Balance with IPPB-NEFT/RTGS PAO Delhi SOL ID (11005499)	11005499NRIPS NEFT/RTGS settlement Account PAO Delhi SOL ID (11005499)	Adjustmen t of Settled amount with IPPB Balance	
CSI	4866103290- 866100140360000 NEFT outward payable pool Account	8866103291- 866100140360000 NEFT Inward receivable pool Account	Clearing Suspense with Settlement Account	System Posting through Integration
	4866103292- 866100140360000 NEFT Inward Return pool account			
	4855300670- <u>855301101430000</u> <u>NEFT/RTGS settlement Account</u>			
	4855300650 -855301101410000 Balances of DoP in IPPB-NEFT/RTGS	8855300670- 855301101430000 Settlement Account with IPPB- NEFT/RTGS	Adjustmen t of Settled amount with IPPB Balance	

11. Revenue / Expenditure Accounting

Accounting of Charges payable to IPPB and interchange fee payable/receivable to and from IPPB towards NEFT/RTGS transactions. (Only in PAO, Delhi)

Application	Debit	Credit	Remarks	Posting
CBS	11005499NRFTI NEFT/RTGS Transaction Fee Payable to IPPB PAO Delhi SOL ID (11005499)	11005499NRIPB Balance with IPPB-NEFT/RTGS PAO Delhi SOL ID (11005499)	Charges and interchange fee paid to IPPB	Manual posting in Finacle
	11005499NRIPB Balance with IPPB- NEFT/RTGS PAO Delhi SOL ID (11005499)	11005499NRFTI NEFT/RTGS Transaction Fee Receivable from IPPB PAO Delhi SOL ID (11005499)	Interchange fee received from IPPB	
CSI	3030622800- 3201031010301 28 Prof Svcs-Estt of Small savings work in HPOs	8855300650- 85530110141000 0 Balances of DoP in IPPB- NEFT/RTGS	Charges and interchange fee paid to IPPB	System posting through Integration
	485530065085 5301101410000 Balances of DoP in IPPB- NEFT/RTGS	1200250001 12010020025000 0 REVENUE EARNED THROUGH NEFT/RTGS IN CBS	Interchange fee received from IPPB	

12. Accounting of Operational Risks

Applicati on	Debit	Credit	Remarks	Posting
CBS	11005499NRORL PAO Delhi SOLID Operational Risk loss A/c	11005499RMTBK Remittance to bank clg	PAO Delhi SOL ID	Manual postings in finacle
	11005499NRWOL Write of loses in NEFT/RTGS Transactions	11005499NRORL PAO Delhi SOLID Operational Risk loss A/c		
CSI	4866103296 866100140360000 (Operation risk loses A/c)	8867700241- 867700102010000 Remittance to bank clg	PAO Delhi Profit Centre	System posting through Integration

3030646400- 320103101030164W/off- Estt of Small savings work in HPOs	8866103296 866100140360000 (Operation risk loses A/c)		
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The term operational risk is defined that in exceptional situations due to any technical issues, any losses made to DoP has to be booked. The following accounting procedure may be followed to account the losses.

13 EoD Mismatch Amount

The EoD mismatch amount in exceptional scenarios shall be reconciled by making manual accounting entries in a separate Finacle Office Account (EoD Mismatch Amount) mapped to respective NEFT/RTGS Outward Payable Pool Account GLs, as mentioned below

Application	GL-HOA	GL-HOA	Remarks	Posting
CBS	11005499NFTOP (NEFT Outward Payable Pool A/c)	11005499NREOD (EoD Mismatch NEFT)	NEFT-On the day of mismatch	Manual posting in Finacle
	11005499NREOD (EoD Mismatch NEFT)	11005499NFTOP (NEFT Outward Payable Pool A/c)	NEFT-On the day of matching	
	11005499RTGOP (RTGS Outward Payable Pool A/c)	11005499NREOD (EoD Mismatch RTGS)	RTGS-On the day of mismatch	
	11005499NREOD (EoD Mismatch RTGS)	11005499RTGOP (RTGS Outward Payable Pool A/c)	RTGS-On the day of matching	
CSI	4866103290 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS	8866103290 866100140360000	NEFT-On the day of mismatch	System posting through Integratio n
	8866103290 (EoD Mismatch NEFT) 866100140360000	4866103290 (NEFT Outward Payable Pool A/c) 866100140360000	NEFT-On the day of matching	
	4866103293 (RTGS Outward Payable Pool A/c) 866100140360000	8866103293 (EoD Mismatch RTGS) 866100140360000	RTGS-On the day of mismatch	
	8866103293 (EoD Mismatch RTGS) 866100140360000	4866103293 (RTGS Outward Payable Pool A/c) 866100140360000	RTGS-On the day of matching	

ROLES & RESPONSIBILITIES

14. ROLE OF NODAL PAO, DELHI FOR NEFT/RTGS TRANSACTIONS

The following activities shall be carried out by the Nodal PAO, Delhi

1. **Funding of IPPB Settlement Account through SBI Current Account**

To facilitate NEFT Transactions for POSB Customers, funds are to be maintained in the IPPB Settlement Account with IPPB. Outward & Inward Transfers for NEFT/RTGS Transactions are done through the IPPB Settlement Account on a daily basis from the funds available. PAO Delhi operates Government Drawings Account, Government Remittances Account and SBI Current Account for fund management.

- (a) Maintains adequate balances in SBI Current account to replenish funds to IPPB Settlement Account as per requirement.
- (b) Timely Liaison with IPPB for maintaining adequate balance in IPPB Settlement account
- (c) Transfer funds to IPPB Settlement Account as per Directorate instructions and within the specified thresholds.
- (d) Liaise with SBI for any issues with the operation of SBI Current Account through CMP

2. **Accounting of Expenditure and Revenue Entries in CBS-Finacle under the SoL ID of PAO, Delhi**

- (a) Apart from the auto posted transactions in Finacle, manual entries as mentioned in the SAP are to be posted in Finacle on a daily basis
- (b) Expenditure on Outward & Inward Transactions payable to IPPB are to be accounted in Finacle
- (c) Expenditure on Outward Transactions payable to other banks through IPPB is to be accounted in Finacle
- (d) Revenue from other Banks for Inward Transactions receivable through IPPB is to be accounted in Finacle
- (e) EoD Mismatch Accounting in exceptional scenarios
- (f) Reversals of transactions, if any, under exceptional circumstances upon confirmation from the relevant sources (IPPB/CBS-Finacle Reports etc..)

3. **Daily Accounting & Settlement of NEFT Transactions and other related entries**

- (a) A daily Accounting Sheet shall be maintained by PAO Delhi as mentioned in Annexure-1
- (b) The accounting sheet shall be prepared after verifying and reconciling the figures based on the reports and approved at appropriate level at PAO, Delhi
- (c) The approved accounting entries are to be posted in Finacle to make final settlement
- (d) Liaison with NEFT/RTGS Nodal Operations team at Bengaluru for any issues in accounting / reconciliation

4. **GST**

- (a) Obtain monthly GST Invoices for the expenditure incurred by DoP payable to IPPB
- (b) Obtain monthly GST Invoices for the expenditure incurred by DoP payable to Other Banks, through IPPB
- (c) Monthly GST Invoices for the revenues received from other banks for Inward NEFT/RTGS through IPPB
- (d) File all applicable GST returns for the collections / TDS made for NEFT

5. MAINTENANCE OF RECORDS

- (a) Daily detailed reports from IPPB on Inward / Outward NEFT & Transactions
- (b) Daily Batch-Wise Summary Report from IPPB on Inward / Outward NEFT Transactions for reconciling with CBS-Finacle report
- (c) Daily detailed reports from CBS-Finacle on Inward / Outward NEFT Transactions
- (d) Daily Batch-Wise Summary Report from CBS-Finacle on Inward / Outward NEFT Transactions for reconciling with IPPB report
- (e) Daily Accounting Sheet prepared manually before posting in Finacle
- (f) Daily Accounting Report prepared manually before posting in Finacle
- (g) Daily Accounting Report generated from CBS-Finacle after posting the entries
- (h) Daily Transaction Report of IPPB Current Account (Settlement Account) for reconciliation of balances
- (i) Daily transaction report of SBI Current Account for reconciliation of balances
- (j) Relevant Scrolls of Government Drawings / Remittances Account of PAO, Delhi for the day of transactions reflected in these Accounts
- (k) Soft copies of large reports / data to be preserved date-wise grouped by month and Financial Year

15. ROLE OF OTHER PAOs FOR NEFT/RTGS TRANSACTIONS

- 1. Verify that no entries are reflected in the respective GLs related to NEFT under 8661 in their Circle, on a daily basis
- 2. Verify that no entries are reflected in the respective GLs related to NEFT under 8553 in their Circle, on a daily basis
- 3. If any entries are seen in the above GLs in their Circle, immediate action to be taken to get it rectified and intimate Nodal PAO, Delhi

16. ROLE OF PA WING

- 1. **CSI SECTION:** Revision of Accounting procedure, if any, as per requirement and communicate to stake holders
- 2. **BUDGET SECTION**
Budget Allotment to PAO Delhi as per requirement projected by FS Division for daily expenditure & Operational Risks.

17. ROLE OF FS DIVISION

1. Liaison between DoP, IPPB and FSI for all operational and technical matters / issues
2. Facilitate required reports from IPPB to PAO Delhi for accounting & reconciliation
3. Facilitate required reports from CBS-Finacle to PAO Delhi for accounting & reconciliation
4. Ensure Customer Grievance redressal for NEFT technical/operational issues
5. Timely updation of information on changes in NEFT processes in CBS-Finacle / IPPB (or) any instructions from RBI / MoF on NEFT/RTGS with all the stake holders for necessary action
6. Projection of required funds to Budget Division for incurring expenditure for NEFTcharges payable to IPPB and Other Banks, for allotment to PAO, Delhi
7. Ensure receipt of monthly GST invoices for the expenditure from IPPB for their charges & from Other Banks for Interchange Fee, through IPPB
8. Ensure necessary sanctions for the expenditure against the monthly GST Invoices towards payment of charges to IPPB & Interchange fee to Other Banks
9. Write-Off approvals in case of Operational Risks and budget projection to settle the operational risks expenditure.

This issues with the approval of Sr. DDG(PAF)


(BAPIRAJU GVBVN)
AO(CSI)