

**National Electronic Funds Transfer (NEFT)**

NEFT is an electronic funds transfer system that operates on a Deferred Net Settlement (DNS) basis which settles transactions in batches at fixed times during the course of the day. There is no minimum amount cap to initiate an NEFT payment.

As per RBI guidelines, funds transfers and electronic payments e.g. RTGS / NEFT / IMPS / NACH etc., credit will be effected based solely on the beneficiary account number information and the beneficiary name particulars will not be used therefore. Customers/Initiators are required to check the account number in the instructions and internet banking platforms carefully before initiating a transaction.

The following information is essential to be provided to the bank for effecting the payment through NEFT

- Amount to be remitted
- Remitting customer's account number which is to be debited
- Name of the beneficiary bank
- Name of the beneficiary customer
- Account number of the beneficiary customer
- Sender to receiver information, if any
- The IFSC Number of the receiving branch

**Timings:**

**Online Channels :** The NEFT transaction facility shall be available on our Online Channels 24x7 on all days. Outward NEFT transactions approved between 12:30 AM and 10:00 PM shall be settled on the same day. Inward NEFT transactions shall be settled on the same day.

**Branch Channels :** The NEFT Transactions facility shall be available at our Branches from 10:00 AM to 5:00 PM on all working days.

For more information please access the following link for FAQ's on NEFT and list of participating bank branches <http://www.rbi.org.in/scripts/FAQView.aspx?Id=60>