

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

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:

Weekdays and working Saturdays : NEFT requests received upto 5.00 pm will be processed on the same day.

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>