

Real Time Gross Settlement (RTGS)

RTGS is an electronic payment system in which instructions between banks are processed and settled individually on real time basis throughout the RTGS business hours. The minimum amount to be remitted through RTGS is INR 2 lakh.

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

- 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: RTGS requests received upto 4.00 pm will be processed on the same day.

For more information please access the following link for FAQ's on RTGS and list of participating bank branches <http://www.rbi.org.in/scripts/FAQView.aspx?Id=65>