

Circular: BBPS /2017-18/004

25<sup>th</sup> May 2017

**Bharat Bill Payment System (BBPS) Change in Settlement Cut-off time**

Members to take note, effective **June 1<sup>st</sup>, 2017** the revised cut off time for settlement at **11:00 pm** would be applicable.

At present the cut-off time for BBPS settlement is 8:00 am every day (except RTGS holidays). The participants expressed a view that the cut-off time for settlement should be changed to **11:00 pm** in order to harmonise BBPS settlement cycle with reconciliation cycles of the underlying payment methods. It is expected that this change will help the BBPOUs to align their BBPS reconciliation processes with the underlying payments leg initiated through various channel using multiple modes.

The Steering Committee has approved the same.

Yours faithfully,



Lalit Khurana

Associate Vice President, Operations

Bharat Bill Payment System