

**Circular: NPCI /2020-2021/BBPS/022**

**2<sup>nd</sup> November, 2020**

To,

All BBPOUs  
Bharat Bill Payment System

Dear Sir/Madam,

**BBPS: Introduction of Third Settlement and RTGS to be available 24\*7\*365 from Dec 2020**

The Reserve Bank of India (RBI) in its Statement on Development and Regulatory Policies has announced that the money transfer facility, RTGS, will be available round the clock, 24 hours a day, 7 days a week from December 2020. In this context the following points need to be highlighted:

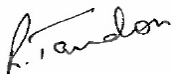
1. To ensure quick settlement of funds to the billers and migrate the settlement risk in the system BBPS must introduce multiple settlements.
2. In this regard, it has been decided to introduce the third settlement **w.e.f from 01<sup>st</sup> December 2020.**
3. The details of the settlement schedule with respect to third settlement are summarized below.

Settlement No	Cut Off time	Status
1	00:00 hrs	In force
2	13:00 hrs	In force
3	16:30 hrs	With Effect from 01/12/2020

It may be noted that the posting of the MNSB files will be done on the same day. Post settlement, BBPOUs will be able to download the settlement files and other reports from the CANVAS module. These will also be made available to the BBPOUs through the HTTPS file transfer. In addition to the above, Sponsor bank summary reports would be made available as per the current process.

BBPOUs are requested to take note of the above, make necessary arrangements as appropriate and bring this to the notice of the concerned officials, service providers and sponsor banks wherever applicable.

Yours Faithfully,



Rahul Tandon  
Head Product & Market Development and Compliance  
Bharat Bill Payment System