

Timelines for Different Batches of Clearing

Same Day Clearing

Bank shall ensure that payee account is credited against the proceeds of the payment instrument lodged in Same Day Clearing, before the close of operations/ business day.

Clearing Sessions	Collection by Clearing House	Delivery by Clearing House	Collection of Returns	Delivery of Returns
Same Day Clearing	10:00 am T+0	12:30 pm T+0	2:00 pm T+0	3:30 pm T+0

* T means the business day on which the payment instrument is lodged for Clearing.

Overnight Clearing

Banks shall ensure that payee account is credited against the proceeds of the payment instrument lodged in overnight clearing before the close of next business day.

Clearing Sessions	Collection by Clearing House	Delivery by Clearing House	Collection of Returns	Delivery of Returns
Overnight Clearing	5:30 pm T+0	9:00 am T+1	1:00 pm T+1	3:30 pm T+01

Intercity Clearing (Centralized)

Banks shall ensure that payee account is credited against the proceeds of the payment instrument lodged in Intercity Clearing before the close of next business day.

The designated branch shall process intercity payment instruments as per the timeline mentioned in these Guidelines.

Clearing Sessions	Collection by Clearing House	Delivery by Clearing House	Collection of Returns	Delivery of Returns
Intercity Clearing (Centralized)	5:00 pm T+0	9:00 pm T+1	1:30 pm T+1	3:30 pm T+1