

No.56-16/2020-21/NEFT-RTGS/PA (Accounts)/
Government of India
Ministry of Communications
Department of Posts
Dak Bhawan- PA Wing
New Delhi-110001

Dated 17/05/2022

Sub: Standard Accounting Procedure for NEFT Facility to POSB Customers-reg.

Ref: This office letter 56-16/2020-21/NEFT-RTGS/PA (Accounts) dated 17.05.2021, 10.01.2022, 24.01.2022, 04.02.2022, 14.03.2022, 22.04.2022

Please refer to the letters cited above. In connection with launch of NEFT facility across the country, the Standard Accounting Procedure is enclosed for further necessary action. It is requested to take the following action to facilitate smooth functioning of NEFT transactions, accounting reconciliation and settlement.

- a) Provide necessary training to the identified staff of PAO, Delhi.
- b) Ensure to provide required reports to PAO, Delhi for daily accounting, reconciliation & settlement.
- c) Ensure to extend proper co-ordination between Nodal office-operation Team at Bengaluru and Nodal office-PAO, Delhi.
- d) It is suggested to regulate the NEFT facility to the Customers during the time of RBI EoD in line with the industry practice to ensure that the EoD Mismatch is eliminated. (Reference: Annexure-II – Para 3 in 56-16/2020-21/NEFT-RTGS/PA (Accounts)/3588 to 90 dated 17-12-2021

This issues with the approval of Sr. DDG(PAF)


(Bapiraju GYBN)
Accounts Officer(CSI)

ADG (FS)

Copy to:

The General Manager(F), PAO Delhi for information. The Standard Accounting Procedure for NEFT is attached for reference and further necessary action.



**Government of India
Ministry of Communication
Department of Posts, PAF Wing
(CSI SECTION)**

**STANDARD ACCOUNTING PROCEDURE
FOR
NEFT FACILITY TO POSB CUSTOMERS
(Ver 1.0)**

File No: 56-16/2020-21/NEFT_RTGS

Draft : 17th May 2022

TABLE OF CONTENTS

Sl. No.	Description	Page No
1.	Introduction	
2.	Standard Operating Procedure	
3.	Sponsor Bank for NEFT/RTGS facility	
4.	Nodal Office for Accounting, Reconciliation & Settlement	
5.	Scope of the Accounting Procedure	
6.	Chargeable / Non-Chargeable –to Customers	
7.	Revenue & Expenditure for NEFT Transactions to Department of Posts	
8.	Summary of Accounting Procedure	
9.	Fund Flow Management	
STANDARD ACCOUNTING PROCEDURE		
10.1	Fund Flow Accounting	
	(a) Funding of SBI Current Account	
	(b) Funding of IPPB Settlement Account	
	(c) Return of excess funds in IPPB Settlement Account	
NEFT - Transaction Accounting		
10.2	(a) NEFT – Outward Transaction	
	(b) NEFT – Outward Return (Business Decline)	
	(c) NEFT – Outward Return Technical Decline	
10.3	(a) NEFT – Inward Transaction	
	(b) NEFT – Inward Return	
	(c) NEFT – Inward Return Failure / Rejection	
10.4	NEFT – Exception Handling	
	(a) Outward Transactions	
	(b) Inward Transactions	
10.5	NEFT – Reconciliation & Settlement by PAO, Delhi	
	(a) When NEFT Outward (Including Inward Return) is more than NEFT Inward	
	(b) When NEFT Inward (Including Inward Return) is more than NEFT Outward	
11	Revenue / Expenditure Accounting	
12	Accounting of Operational Risks	
13	EoD Mismatch Amount Accounting	

Roles & Responsibilities		
14	Nodal PAO, Delhi	
15	Other PAOs other than PAO Delhi	
16	PAF Wing	
17	FS Division	

STANDARD ACCOUNTING PROCEDURE

1. Introduction

Department of Posts is providing NEFT / RTGS facility to the POSB Customers, which is available 24 x 7 x 365 days. This facility enables POSB customers to transfer funds to and from Other Bank Accounts to POSB Accounts in DoP-CBS.

2. Standard Operating Procedure

The Standard Operating Procedure is as prepared by the FS Division

3. Sponsor Bank for NEFT / RTGS Facility

IPPB is the Sponsor Bank for providing NEFT/RTGS facility to POSB Customers

4. Nodal Office for Accounting, Reconciliation & Settlement of amount

PAO, Delhi is the Nodal Office for the entire country for arrangement of funds daily accounting, reconciliation and settlement of amount. Detailed scope of Nodal Office is mentioned under Roles and responsibilities section of this document

5. Scope of this Accounting Procedure

This Accounting Procedure is restricted to NEFT Transactions and related activities only. For RTGS, separate accounting procedure will be released separately.

6. Chargeable / Non Chargeable to Customers

(a) Customer – Not Chargeable

- a. Inward NEFT Transactions are not chargeable to Customers
- b. Online NEFT Transactions initiated through e-Banking and M-Banking Channels are not chargeable

(b) Customer –Chargeable for Outward NEFT

When Customer approaches the Counter and requests for NEFT Outward, the following charges are levied which are auto debited from the POSB Account at the time of transaction

- | | |
|---|----------------|
| a. For transactions upto Rs. 10,000: | Rs. 2.50 + GST |
| b. For transactions above Rs.10,000 upto Rs. 1 Lakh | Rs. 5.00 + GST |
| c. For transactions above Rs. 1 Lakh upto Rs. 2 Lakhs | Rs. 15.00+GST |
| d. For transactions above Rs. 2 Lakhs | Rs. 25.00+GST |

7. Revenue & Expenditure for NEFT Transactions to Department of Posts

❖ Revenue from Other Banks

For each inward NEFT transactions from Other Banks to POSB Account an amount of @ Rs.0.25 + GST will be received through IPPB from other Banks

❖ Revenue from POSB Customers

Details are mentioned at para 6 above.

❖ Expenditure Payable to IPPB

For each inward NEFT transactions @ 0.15 + GST

For each outward NEFT transaction @ Rs. 2 + GST

❖ Expenditure Payable as Interchange Fee

For each outward NEFT transaction @ 0.25 + GST through IPPB

❖ Expenditure is to be incurred by Department of Posts on account of Operational Risks

8. Summary of Accounting Procedure

- A) Funding to IPPB Settlement Account for NEFT Transactions
- B) NEFT Transaction Process (Outward/Inward/Failures etc)
- C) Accounting of Charges payable to IPPB and interchange fee payable/receivable to and from IPPB towards NEFT/RTGS transactions.
- D) EoD Mismatch Amount
- E) Handling of Operational Risks

9. Fund Flow Management

PAO Delhi being the Nodal Office for NEFT Transactions, a Settlement Account with IPPB is opened to keep adequate funds on a daily basis and to replenish it as and when it reaches the pre-defined threshold limit, as communicated from time to time.

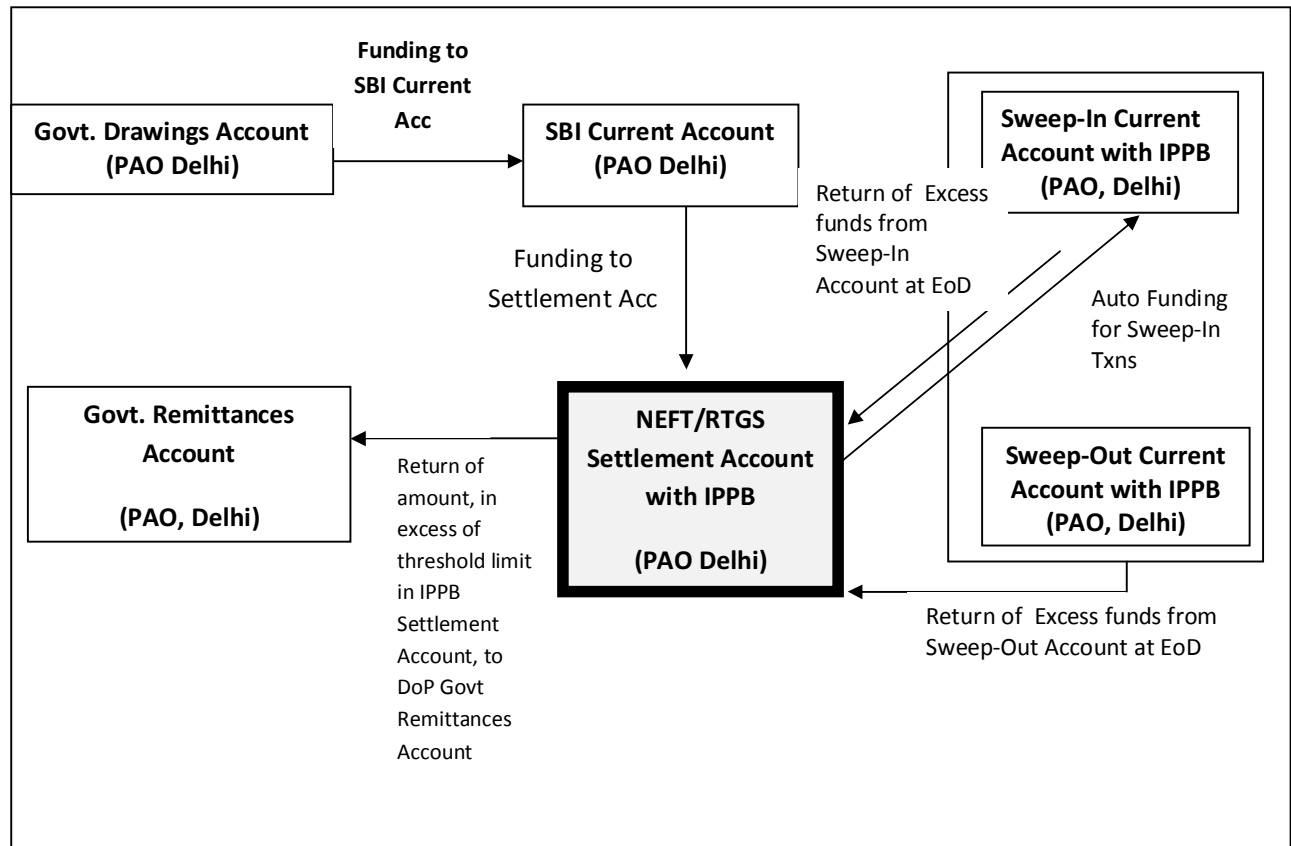
IPPB Settlement Account will be funded from Government Account of PAO, Delhi through a Current Account opened for the purpose with SBI. As NEFT is a 24 x 7 x 365 facility, sufficient funds to enable the transactions are required to be made available in IPPB Settlement Account. PAO, Delhi will facilitate funding through the SBI Current Account which can be operated at any time.

Apart from the transaction value for NEFT transactions, expenditure and revenue will also be accounted on a daily basis which impacts the Balance in IPPB Settlement account

The same IPPB Settlement Account will be used for RTGS Transactions / Sweep-In and Sweep-Out Transactions between IPPB & POSB Accounts.

Hence, the net balance at the end of the day in the Settlement Account will have an overall impact of transactions from all the above sources

The Overall Fund Flow Mechanism is depicted below



10. STANDARD ACCOUNTING PROCEDURE

10.1 FUND FLOW ACCOUNTING

(a) Funding of SBI Current Account from Government Account

Application	Debit	Credit	Remarks	Posting
CBS	11005499NRSBI Balance with SBI CA-NEFT/RTGS	11005499DRGBK Drawings from bank	PAO , Delhi SOL ID(11005499)	Manual posting in Finacle
CSI	4855300660- 855301101420000 Balances with SBI CA-NEFT/RTGS	4867001006- 867000107010000 Drawings from Bank clearing GL	PAO, Delhi Profit Centre	System posting through integration

(b) Funding of IPPB Settlement Account

Application	Debit	Credit	Remarks	Posting
CBS	11005499NRIPB Balance with IPPB - NEFT/RTGS	11005499NRSBI Balance with SBI CA-NEFT/RTGS	PAO , Delhi SOL ID(11005499)	Manual posting in Finacle
CSI	4855300650- 855301101410000 Balances with IPPB CA-NEFT/RTGS	8855300660- 855301101420000 Balances with SBI CA-NEFT/RTGS	PAO, Delhi Profit Centre	System posting through integration

(c) Return of Excess funds in IPPB Settlement Account to PAO Delhi Remittances Account

Application	Debit	Credit	Remarks	Posting
CBS	11005499RMTBK Remittance to bank	11005499NRIPB Balance with IPPB- NEFT/RTGS	PAO , Delhi SOL ID(11005499)	Manual posting in Finacle
CSI	4867701057- 867700102010000 Remittance to Bank Clg	8855300650 - 855301101410000 Balances with IPPB-NEFT/RTGS	PAO, Delhi Profit Centre	System posting through integratio n

10.2 TRANSACTION ACCOUNTING

10.2.1 NEFT OUTWARD

(a) NEFT Outward Process

Application	Debit	Credit	Remarks	Posting
CBS	POSB A/c (A/c SOL ID)	SOL ID +0021 Inter SOL CBS (A/c SOL ID)	Transaction Amount to be transferred to other Bank	System posting in Finacle
	110054990021 Inter SOL CBS (PAO, Delhi SOL-11005499)	11005499NFTOP NEFT outward payable pool Account (PAO, Delhi SOL -11005499)		InterSOL entries between A/c SOL & Transaction SOL, if Customer walks into other Office for NEFT
	POSB A/c (A/c SOL ID)	SOL ID +0034 NEFT/RTGS Charges from customer (Txn SOL ID)	NEFT Charges from Customer, if txn is done through PO Counters	
	POSB a/c (A/c SOL ID)	SOLID +CGST SOLID+ SGST GST on NEFT/RTGS Charges from customer (PO SOL-ID where transaction is initiated)	GST on NEFT Charges from Customer, if NEFT charges are applicable	
	InterSOL: If Customer walks into other Office for availing NEFT facility through PO Counter, accounting entries will automatically involve RSAO-InterSOL CBS and revenue with GST will be accounted at the transaction initiating SOL.			
CSI	4800100010 - 800100101010000 POSB (1981) (A/c Sol Profit centre)	8878200012- 878200121010100 Inter SOL CBS (A/c Sol Profit centre)	Profit centre concerned of A/c SOL	System posting through Integration
	4878200012- 878200121010100 inter SOL CBS (PAO Delhi Profit Centre)	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)	PAO Delhi profit centre-3800000000	
	4800100010 - 800100101010000 POSB (1981) (A/c SOL profit centre)	1200250000- 120100200250000 REVENUE EARNED THROUGH NEFT/RTGS IN CBS- NEFT Charges (Txn Sol Profit Centre)	Profit centre of A/c SOL (or) Txn SOL depending on the	
	4800100010 - 800100101010000 POSB (1981) (PO profit centre)	EXISTING GLs- 86610010161**** GST ON FINANCIAL SERVICES GST Liability		
InterSOL: If Customer walks into other Office for availing NEFT facility through PO Counter, accounting entries will automatically involve RSAO-InterSOL CBS and revenue with GST will be accounted at the transaction initiating SOL.				

(b) NEFT Outward Return (Business Decline)

On account of fault attributable to the Customer the transaction may get declined which is termed as Business decline. In this case, NEFT charges and GST collected from the Customer, if any, are not refundable,

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account PAO Delhi SOL ID (11005499)	11005499+0021 Inter SOL CBS (PAO Delhi SOL)	PAO , Delhi SOL ID(11005499)	System posting in Finacle
	SOL ID +0021 Inter SOL CBS (A/c SOL ID)	POSB Account (A/c SOL ID)	A/c SOL ID	
CSI	4866103290- 866100140360000 IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi SOL Profit Centre)	8878200012- 878200121010100 Intersol CBS (PAO Delhi SOL Profit Centre)	PAO, Delhi Profit centre	System posting through Integration
	4878200012- 878200121010100 Inter SOL CBS (A/c Sol Profit Centre)	8800100010 - 800100101010000 POSB (1981) (A/c Sol Profit Centre)	Profit centre of the post office concerned	

(c) NEFT Outward Failure at IPPB /Rejection by RBI (Technical Decline)

Any failure not attributable to the Customer, it is termed as Technical Decline and NEFT charges and GST are refundable, if collected from the customer.

Application n	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account PAO Delhi SOL ID (11005499)	11005499+0021 Inter SOL CBS	PAO , Delhi SOL ID(11005499)	System posting in Finacle
	SOL ID +0021 Inter SOL CBS (A/c Sol ID)	POSB A/c (A/c SOL ID)	PO SOL IDs concerned, if the transaction is an InterSOL Transaction.	
	SOLID+0034 NEFT/RTGS Charges from customer (Txn SOL ID)	POSB a/c (A/c SOL ID)		
	GST on NEFT/RTGS Charges from customer (Txn SOL ID)	POSB a/c (A/c SOL ID)		
	InterSOL: If Customer walks into other Office for availing NEFT facility through PO Counter, accounting entries will automatically involve RSAO-InterSOL CBS and revenue with GST will be accounted at the transaction initiating SOL.			
CSI	4866103290- 866100140360000 NEFT outward payable pool account (PAO Delhi Profit Centre)	8878200012- 878200121010100 Intersol CBS (PAO Delhi Profit	PAO, Delhi Profit centre	System postin g throug

		Centre)		h Integr ation
	4878200012- inter SOL CBS (A/c PO Profit Centre)	8800100010 - 800100101010000 POSB (1981) (A/c PO Profit Centre)	Profit centre of the post office concerned With RSAO entries, if applicable	
	1200250000- 120100200250000 REVENUE EARNED THROUGH NEFT/RTGS IN CBS NEFT Charges (Txn PO Profit Centre)	8800100010 - 800100101010000 POSB (1981) (A/c PO Profit Centre)		
	Exisiting GL- 86610010161**** GST ON FINANCIAL SERVICES GST Liability (Txn PO Profit Centre)	8800100010 - 800100101010000 POSB (1981) (A/c PO Profit Centre)		
	InterSOL: If Customer walks into other Office for availing NEFT facility through PO Counter, accounting entries will automatically involve RSAO-InterSOL CBS and revenue with GST will be accounted at the transaction initiating SOL.			

10.3 NEFT - INWARD

(a) NEFT Inward Successful Transaction

Inward Transactions are those transactions where the POSB Customer account is credited amount from other Bank

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTIP NEFT Inward receivable pool Account (PAO Delhi SOL ID 11005499)	11005499+0021 Inter SOL CBS PAO Delhi SOL ID (11005499)	PAO , Delhi SOL ID(11005499)	System posting in Finacle
	SOL ID +0021 Inter SOL CBS (A/c SOL ID)	POSB A/c (A/c SOL ID)	A/c SOL ID	
CSI	4866103291- 866100140360000 IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)	8878200012- 878200121010100 Intersol CBS (PAO Delhi Profit Centre)	PAO, Delhi Profit centre	System posting through Integration
	4878200012- 878200121010100 inter SOL CBS (A/c PO Profit Centre)	8800100010 800100101010000 POSB (1981) (A/c PO Profit Centre)	- Profit centre of the post office concerned	

(b) NEFT Inward Return

In case of the Inward Transaction, if the POSB Account could not be credited for any reason, it is treated as Inward Return

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTIP NEFT Inward receivable pool Account (PAO Delhi SOL ID 11005499)	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID 11005499)	PAO Delhi SOL ID (11005499)	System posting in Finacle
	11005499NFTIR NEFT Inward Return receivable pool account (PAO Delhi SOL ID 11005499)	11005499NFTOP NEFT outward payable pool Account (PAO Delhi SOL ID 11005499)		
CSI	4866103291- 866100140360000 NEFT Inward Receivable pool account (PAO Delhi Profit Centre)	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	PAO, Delhi Profit centre	System posting through Integration
	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)		

(c) NEFT Inward Return Failure/Rejection

When the Inward Return is rejected by IPPB due to non compliance of return timeline (Batch+ 2 hours), an automatic outward message is created with the following accounting entries

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account (PAO Delhi SOL ID 11005499)	11005499NFTIR NEFT Inward Return receivable pool account (PAO Delhi SOL ID 11005499)	When Inward return is rejected by IPPB	System posting in Finacle
	11005499NFTIR NEFT Inward Return receivable pool account (PAO Delhi SOL ID 11005499)	11005499NFTOP NEFT outward payable pool Account (PAO Delhi SOL ID 11005499)	When System creates an outward message for inward return	

CSI	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	PAO, Delhi Profit centre	System posting through Integration
	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)		

10.3 NEFT Exception Handling

(a) Outward Transactions

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTIP NEFT Inward receivable pool Account PAO Delhi SOL ID 11005499)	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID 11005499)	When Outward return fails and POSB Customer A/c is not Credited. System posting	System posting in Finacle (InterSOL Accounting if applicable)
	11005499NFTIR NEFT Inward Return receivable pool account (PAO Delhi SOL ID 11005499)	8800100010 800100101010000 POSB (1981) (A/c PO Profit Centre)	When Transaction is done through HTTUM Upload	
CSI	4866103291- 866100140360000 NEFT Inward Receivable pool account	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	PAO, Delhi Profit Centre	System posting through integration
	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	4866103291- 866100140360000 NEFT Inward Receivable pool account (PAO Delhi Profit Centre)		

(b) Inward Transactions - Exception

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account (PAO Delhi SOL ID 11005499)	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID 11005499)	When Inward return fails & corresponding Outward also fails	System posting in Finacle (InterSOL Accounting if applicable)
	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID 11005499)	11005499NFTOP NEFT outward payable pool Account (PAO Delhi SOL ID 11005499)	When Transaction is done through HPORDM	
CSI	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	PAO, Delhi Profit Centre	System posting through Integration
	8866103292- 866100140360000 NEFT Inward Return receivable pool account (PAO Delhi Profit Centre)	8866103290- 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS (PAO Delhi Profit Centre)		

10.4 NEFT Reconciliation& Settlement Process (By PAO, Delhi only)

- (i) **Reconciliation**– Clearing suspense accumulated under Outward / Inward Pool Accounts with the IPPB Settlement Account on a daily basis.
- (ii) **Settlement** – Updating the “Balances with IPPB” Head of Account after reconciliation

a) When Outward (Including Inward Return) is more than Inward

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account PAO Delhi SOL ID (11005499)	11005499NFTIP NEFT Inward receivable pool Account PAO Delhi SOL ID (11005499)	Clearing Suspense with Settlement Account	Manual posting in Finacle
	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID (11005499)	11005499NRIPS <u>NEFT/RTGS settlement Account</u> <u>PAO Delhi SOL ID (11005499)</u>		
	11005499NRIPS NEFT/RTGS settlement Account PAO Delhi SOL ID (11005499)	11005499NRIPB Balance with IPPB-NEFT/RTGS PAO Delhi SOL ID (11005499)	Adjustment of Settled amount with IPPB Balance	
CSI	4866103290- 866100140360000 NEFT outward payable pool Account	8866103291- 866100140360000 NEFT Inward receivable pool Account	Clearing Suspense with Settlement Account	System Posting through Integration
	4866103292- 866100140360000 NEFT Inward Return pool account	8855300670- <u>855301101430000</u> <u>NEFT/RTGS settlement Account</u>		
	4855300670- 855301101430000 Settlement Account with IPPB- NEFT/RTGS	8855300650- 855301101410000 Balances of DoP in IPPB-NEFT/RTGS	Adjustment of Settled amount with IPPB Balance	

b) When Outward (Including Inward Return) is more than Inward

Application	Debit	Credit	Remarks	Posting
CBS	11005499NFTOP NEFT outward payable pool Account PAO Delhi SOL ID (11005499)	11005499NFTIP NEFT Inward receivable pool Account PAO Delhi SOL ID (11005499)	Clearing Suspense with Settlement Account	Manual posting in Finacle
	11005499NFTIR NEFT Inward Return receivable pool account PAO Delhi SOL ID (11005499)			
	11005499NRIPS <u>NEFT/RTGS settlement Account</u> <u>PAO Delhi SOL ID (11005499)</u>			
	11005499NRIPB Balance with IPPB-NEFT/RTGS PAO Delhi SOL ID (11005499)	11005499NRIPS NEFT/RTGS settlement Account PAO Delhi SOL ID (11005499)	Adjustmen t of Settled amount with IPPB Balance	
CSI	4866103290- 866100140360000 NEFT outward payable pool Account	8866103291- 866100140360000 NEFT Inward receivable pool Account	Clearing Suspense with Settlement Account	System Posting through Integration
	4866103292- 866100140360000 NEFT Inward Return pool account			
	4855300670- 855301101430000 <u>NEFT/RTGS settlement Account</u>			
	4855300650 -855301101410000 Balances of DoP in IPPB-NEFT/RTGS	8855300670- 855301101430000 Settlement Account with IPPB- NEFT/RTGS	Adjustmen t of Settled amount with IPPB Balance	

11. Revenue / Expenditure Accounting

Accounting of Charges payable to IPPB and interchange fee payable/receivable to and from IPPB towards NEFT/RTGS transactions. (Only in PAO, Delhi)

Application	Debit	Credit	Remarks	Posting
CBS	11005499NRFTI NEFT/RTGS Transaction Fee Payable to IPPB PAO Delhi SOL ID (11005499)	11005499NRIPB Balance with IPPB-NEFT/RTGS PAO Delhi SOL ID (11005499)	Charges and interchange fee paid to IPPB	Manual posting in Finacle
	11005499NRIPB Balance with IPPB- NEFT/RTGS PAO Delhi SOL ID (11005499)	11005499NRFTI NEFT/RTGS Transaction Fee Receivable from IPPB PAO Delhi SOL ID (11005499)	Interchange fee received from IPPB	
CSI	3030622800- 3201031010301 28 Prof Svcs-Estt of Small savings work in HPOs	8855300650- 85530110141000 0 Balances of DoP in IPPB- NEFT/RTGS	Charges and interchange fee paid to IPPB	System posting through Integration
	485530065085 5301101410000 Balances of DoP in IPPB- NEFT/RTGS	1200250001 12010020025000 0 REVENUE EARNED THROUGH NEFT/RTGS IN CBS	Interchange fee received from IPPB	

12. Accounting of Operational Risks

Applicati on	Debit	Credit	Remarks	Posting
CBS	11005499NRORL PAO Delhi SOLID Operational Risk loss A/c	11005499RMTBK Remittance to bank clg	PAO Delhi SOL ID	Manual postings in finacle
	11005499NRWOL Write of loses in NEFT/RTGS Transactions	11005499NRORL PAO Delhi SOLID Operational Risk loss A/c		
CSI	4866103296 866100140360000 (Operation risk loses A/c)	8867700241- 867700102010000 Remittance to bank clg	PAO Delhi Profit Centre	System posting through Integration

3030646400- 320103101030164W/off- Estt of Small savings work in HPOs	8866103296 866100140360000 (Operation risk loses A/c)		
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The term operational risk is defined that in exceptional situations due to any technical issues, any losses made to DoP has to be booked. The following accounting procedure may be followed to account the losses.

13 EoD Mismatch Amount

The EoD mismatch amount in exceptional scenarios shall be reconciled by making manual accounting entries in a separate Finacle Office Account (EoD Mismatch Amount) mapped to respective NEFT/RTGS Outward Payable Pool Account GLs, as mentioned below

Applic ation	GL-HOA	GL-HOA	Remarks	Posting
CBS	11005499NFTOP (NEFT Outward Payable Pool A/c)	11005499NREOD (EoD Mismatch NEFT)	NEFT-On the day of mismatch	Manual posting in Finacle
	11005499NREOD (EoD Mismatch NEFT)	11005499NFTOP (NEFT Outward Payable Pool A/c)	NEFT-On the day of matching	
	11005499RTGOP (RTGS Outward Payable Pool A/c)	11005499NREOD (EoD Mismatch RTGS)	RTGS-On the day of mismatch	
	11005499NREOD (EoD Mismatch RTGS)	11005499RTGOP (RTGS Outward Payable Pool A/c)	RTGS-On the day of matching	
CSI	4866103290 866100140360000 (NEFT Outward Payable Pool A/c) IPPB POOL ACCOUNT FOR NEFT/RTGS	8866103290 866100140360000	NEFT-On the day of mismatch	System posting through Integratio n
	8866103290 (EoD Mismatch NEFT) 866100140360000	4866103290 (NEFT Outward Payable Pool A/c) 866100140360000	NEFT-On the day of matching	
	4866103293 (RTGS Outward Payable Pool A/c) 866100140360000	8866103293 (EoD Mismatch RTGS) 866100140360000	RTGS-On the day of mismatch	
	8866103293 (EoD Mismatch RTGS) 866100140360000	4866103293 (RTGS Outward Payable Pool A/c) 866100140360000	RTGS-On the day of matching	

ROLES & RESPONSIBILITIES

14. ROLE OF NODAL PAO, DELHI FOR NEFT/RTGS TRANSACTIONS

The following activities shall be carried out by the Nodal PAO, Delhi

1. **Funding of IPPB Settlement Account through SBI Current Account**

To facilitate NEFT Transactions for POSB Customers, funds are to be maintained in the IPPB Settlement Account with IPPB. Outward & Inward Transfers for NEFT/RTGS Transactions are done through the IPPB Settlement Account on a daily basis from the funds available. PAO Delhi operates Government Drawings Account, Government Remittances Account and SBI Current Account for fund management.

- (a) Maintains adequate balances in SBI Current account to replenish funds to IPPB Settlement Account as per requirement.
- (b) Timely Liaison with IPPB for maintaining adequate balance in IPPB Settlement account
- (c) Transfer funds to IPPB Settlement Account as per Directorate instructions and within the specified thresholds.
- (d) Liaise with SBI for any issues with the operation of SBI Current Account through CMP

2. **Accounting of Expenditure and Revenue Entries in CBS-Finacle under the SoL ID of PAO, Delhi**

- (a) Apart from the auto posted transactions in Finacle, manual entries as mentioned in the SAP are to be posted in Finacle on a daily basis
- (b) Expenditure on Outward & Inward Transactions payable to IPPB are to be accounted in Finacle
- (c) Expenditure on Outward Transactions payable to other banks through IPPB is to be accounted in Finacle
- (d) Revenue from other Banks for Inward Transactions receivable through IPPB is to be accounted in Finacle
- (e) EoD Mismatch Accounting in exceptional scenarios
- (f) Reversals of transactions, if any, under exceptional circumstances upon confirmation from the relevant sources (IPPB/CBS-Finacle Reports etc..)

3. **Daily Accounting & Settlement of NEFT Transactions and other related entries**

- (a) A daily Accounting Sheet shall be maintained by PAO Delhi as mentioned in Annexure-1
- (b) The accounting sheet shall be prepared after verifying and reconciling the figures based on the reports and approved at appropriate level at PAO, Delhi
- (c) The approved accounting entries are to be posted in Finacle to make final settlement
- (d) Liaison with NEFT/RTGS Nodal Operations team at Bengaluru for any issues in accounting / reconciliation

4. **GST**

- (a) Obtain monthly GST Invoices for the expenditure incurred by DoP payable to IPPB
- (b) Obtain monthly GST Invoices for the expenditure incurred by DoP payable to Other Banks, through IPPB
- (c) Monthly GST Invoices for the revenues received from other banks for Inward NEFT/RTGS through IPPB
- (d) File all applicable GST returns for the collections / TDS made for NEFT

5. MAINTENANCE OF RECORDS

- (a) Daily detailed reports from IPPB on Inward / Outward NEFT & Transactions
- (b) Daily Batch-Wise Summary Report from IPPB on Inward / Outward NEFT Transactions for reconciling with CBS-Finacle report
- (c) Daily detailed reports from CBS-Finacle on Inward / Outward NEFT Transactions
- (d) Daily Batch-Wise Summary Report from CBS-Finacle on Inward / Outward NEFT Transactions for reconciling with IPPB report
- (e) Daily Accounting Sheet prepared manually before posting in Finacle
- (f) Daily Accounting Report prepared manually before posting in Finacle
- (g) Daily Accounting Report generated from CBS-Finacle after posting the entries
- (h) Daily Transaction Report of IPPB Current Account (Settlement Account) for reconciliation of balances
- (i) Daily transaction report of SBI Current Account for reconciliation of balances
- (j) Relevant Scrolls of Government Drawings / Remittances Account of PAO, Delhi for the day of transactions reflected in these Accounts
- (k) Soft copies of large reports / data to be preserved date-wise grouped by month and Financial Year

15. ROLE OF OTHER PAOs FOR NEFT/RTGS TRANSACTIONS

- 1. Verify that no entries are reflected in the respective GLs related to NEFT under 8661 in their Circle, on a daily basis
- 2. Verify that no entries are reflected in the respective GLs related to NEFT under 8553 in their Circle, on a daily basis
- 3. If any entries are seen in the above GLs in their Circle, immediate action to be taken to get it rectified and intimate Nodal PAO, Delhi

16. ROLE OF PA WING

- 1. **CSI SECTION:** Revision of Accounting procedure, if any, as per requirement and communicate to stake holders
- 2. **BUDGET SECTION**
Budget Allotment to PAO Delhi as per requirement projected by FS Division for daily expenditure & Operational Risks.

17. ROLE OF FS DIVISION

1. Liaison between DoP, IPPB and FSI for all operational and technical matters / issues
2. Facilitate required reports from IPPB to PAO Delhi for accounting & reconciliation
3. Facilitate required reports from CBS-Finacle to PAO Delhi for accounting & reconciliation
4. Ensure Customer Grievance redressal for NEFT technical/operational issues
5. Timely updation of information on changes in NEFT processes in CBS-Finacle / IPPB (or) any instructions from RBI / MoF on NEFT/RTGS with all the stake holders for necessary action
6. Projection of required funds to Budget Division for incurring expenditure for NEFT charges payable to IPPB and Other Banks, for allotment to PAO, Delhi
7. Ensure receipt of monthly GST invoices for the expenditure from IPPB for their charges & from Other Banks for Interchange Fee, through IPPB
8. Ensure necessary sanctions for the expenditure against the monthly GST Invoices towards payment of charges to IPPB & Interchange fee to Other Banks
9. Write-Off approvals in case of Operational Risks and budget projection to settle the operational risks expenditure.

This issues with the approval of Sr. DDG(PAF)

(BAPIRAJU GVBVN)
AO(CSI)