

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

UNSTARRED QUESTION No. 4001

To be Answered on Friday, August 10, 2018/Shravana 19, 1940 (Saka)

Immediate Payment Services

4001. SHRI K. ASHOK KUMAR:

Will the Minister of FINANCE be pleased to state:

- (a) whether the transfer of funds through Immediate Payment Service (IMPS) crossed Rs. 3.23 lakh crore in April-June 2018 quarter which is almost double the amount recorded in the previous year;
- (b) if so, the details thereof;
- (c) whether different banks have different limits for daily and monthly fund transfers through IMPS; and
- (d) if so, the details thereof?

Answer

**The Minister of State in the Ministry of Finance
(SHRI SHIV PRATAP SHUKLA)**

(a) & (b) Reserve Bank of India (RBI) has apprised that as per the data submitted by National Payments Corporation of India (NPCI), transaction for an amount of Rs. 3,23,826.79 crore was made through IMPS during April-June, 2018 as compared to Rs. 1,74,419.45 crore during the corresponding period of 2017.

(c) & (d) As informed by RBI, circular dated 24.12.2013 of NPCI prescribes a limit of Rs. 2 lakh per transaction for all IMPS member banks and Prepaid Payment Instrument (PPI) Issuers for IMPS. NPCI has not prescribed any fund transfer limits on daily or monthly basis to all IMPS member banks and PPI issuers.
