



# Mahesh Urban Co-op Bank Ltd., Solapur

## RTGS/NEFT

Mahesh Urban Co-operative Bank made the tie up with IDBI bank for settlement of RTGS/NEFT/Fund Transfer with IFSC -IBKL0478MCB.

**RTGS** mean Real Time Gross Settlement. RTGS system is a Fund Transfer mechanism where transfer of money takes place from one bank to another on Real Time and on Gross basis. This is the very fast possible money transfer system through the banking channel. In RTGS there no any waiting period for settlement of transaction.

The RTGS system is primarily for large value transactions. The minimum amount to be remitted through RTGS is Rs. 2 Lakh. There is no any Upper limit set for RTGS transactions.

**NEFT** means National Electronic Funds Transfer This is nationwide Fund Transfer system to facilitate transfer of Funds from any branch bank to any other bank branch.

Funds transfer transactions are settled in batches as opposite to RTGS gross settlement. The beneficiary gets the credit on the same Day or next Day depending on the time of batch settlement.

Timings for RTGS & NEFT	NEFT	RTGS
Transaction Times Monday To Saturday (Except 2nd and 4th)	10.00 am to 6.30 pm	10.00 am to 4.30 pm

