



राष्ट्रीय
आवास बैंक
NATIONAL
HOUSING BANK

By Speed-post

No.NHB/DRS/Misc.Circular No.6/2011-12
August 29, 2011

All Registered Housing Finance Companies

Dear Sir,

Reg: Electronic Mode of Settlements: e-payments and e-receipts by HFCs

Over the past few years, as you are aware, tremendous progress has been made by the banking industry in the field of computerization and electronic platform for settlements. These measures have resulted in better and efficient networking and settlement among the branches and has promoted e-banking through facilities like ECS/EFT/RTGS/net-banking etc. The Core Banking Solution (CBS) adopted widely by the banking sector has considerably enlarged the scope of transacting through the electronic mode, minimising the use of cheques. These have resulted in significant reduction in costs, time and risks normally associated with financial and banking transactions. These measures have reduced the risk of frauds through speedy, efficient and easier reconciliation of accounts and have improved customer service and customer satisfaction. Government of India and the Reserve Bank of India have taken a number of measures to encourage use of e-modes for settlement of banking and financial transactions.

In the above background, we advise that your Company should make maximum use of the facility and extend the same to your customers/clients, wherever such services are available. The facility should invariably be used while transacting with builders/tripartite arrangements in builders' projects/ corporates. Efforts should also be made to increase its use in all other cases including the retail housing loans given to individual borrowers. Similarly, the facility should also be used while receiving payments from your constituents and borrowers, who should be encouraged and incentivised to use the electronic mode for making repayments. In order to popularise the use of electronic settlements among your clients, you are advised to promote awareness among them about such modes of payments. Sustained efforts should be undertaken to expand the coverage to bring more and more borrowers in the e-payment and e-receipt mode. While doing so, the HFCs should ensure that the borrowers/users of this facility are not charged any additional amount for using this facility as the same would act as a disincentive for using the facility.

We shall be glad if you will instruct your branches/offices accordingly.

Please acknowledge receipt.

Yours faithfully,

(R.S. Garg)
General Manager

भारतीय रिजर्व बैंक के संपूर्ण स्वामित्व में
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“बैंक हिन्दी में पत्राचार का स्वागत करता है”

