

To,  
All BBPOUs  
Bharat Bill Payment System,  
NPCI Bharat BillPay Ltd.

Respected Sir/Madam,

**BBPS: Introduction of Fourth Settlement Cycle**

Bharat BillPay product is growing at a great pace and the volumes are increasing exponentially. This is because Bharat BillPay is entering new categories and also foraying into international bill payments.

To ensure swift settlement of funds to the billers and distribute the transactions in a uniform manner to migrate the settlement risk in the system, it has been decided to introduce the fourth settlement cycle from 01st January 2023.

Settlement Cycle Number	Current Transaction Cut off time	With effect from 01st Jan 2023 Cut off time
1	00:00:00 Hrs	00:00:00 Hrs
2	13:00:00 Hrs	10:30:00 Hrs
3	18:30:00 Hrs	15:00:00 Hrs
4	-	18:30:00 Hrs

With regards to the same, it is further advised to all the relevant stakeholders to ensure readiness of their system.

Posting of MNSB files will be done on the same day for all the four settlements.

Post every settlement, BBPOU will be able to download the settlement files and other reports from the Canvas module.

These settlement reports will also be available to the BBPOU through HTTPS file transfer from BBPCU. Sponsor bank summary reports and monthly account ledgers would be made available as per the current process

BBPOU are requested to take a note of the above, make necessary arrangements as appropriate and bring this notice of the Concerned officials, Service providers, Sponsor bank wherever applicable.

Yours Sincerely,



Noopur Chaturvedi  
Bharat Bill Payment System,  
NPCI Bharat BillPay Ltd.

**NPCI Bharat BillPay Limited**

(A wholly owned subsidiary of NPCI)

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