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Q68

Consider the following statements in respect of RTGS and NEFT :
I. In RTGS, the settlement time is instantaneous while in case of NEFT, it takes some time to settle payments. II. In RTGS, the customer is charged for inward transactions while that is not the case for NEFT. III. Operating hours for RTGS are restricted on certain days while this is not true for NEFT. Which of the statements given above is/are correct? (a) I only (b) I and II (c) I and III (d) III only Official key: A.

UPSC Civil Services Prelims 2025 · General Studies · 2 marks · Economy

Indian economy, budget, schemes - Prelims GS Paper I.

Explanation**(a) Official key**

I only. **RTGS** settles continuously; **NEFT** is batched (even if batches are frequent).

(b)

I and II. Inward **RTGS** is not a customer charge in RBI's published tariff in the way II states.

(c)

I and III. Both **RTGS** and **NEFT** have been extended toward 24x7. III's 'only **RTGS** is restricted' fails.

(d)

III only. Drops the settlement-speed line, which holds.

Summary

Official key is (a) I only. **RTGS** is real-time; **NEFT** settles in batches. Inward **RTGS** is not charged to the customer in the same way, and both systems now run long hours - so II and III fail. (c) keeps III.

Related possible facts

These can be asked in a future Prelims paper.

RTGS

Real Time Gross Settlement. Large-value, transaction-by-transaction.

NEFT

National Electronic Funds Transfer. Half-hourly then more frequent batches; 24x7 since 2020.

IMPS / UPI

Immediate retail cousins. Not this question.

Inward vs outward charges

RBI: no inward charge on NEFT/RTGS for customers. Why II is messy.

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