



***NKGSB Co-operative
Bank Ltd.*** *(Multi-State Scheduled Bank)*

NKGSB CO-OP BANK LTD

E-CHANNELS DEPARTMENT

**INTRODUCTION OF BENEFICIARY BANK ACCOUNT
NAME LOOK-UP FACILITY FOR RTGS /NEFT/IMPS
SYSTEMS**

Introduction of beneficiary bank account name look-up facility for RTGS /NEFT/IMPS Systems

RBI vide their circular RBI/2024-25/99 CO.DPSS.RPPD.No.S987/04.03.001/2024-25 dated December 30, 2024 introduced beneficiary bank account name look-up facility for Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT) Systems.

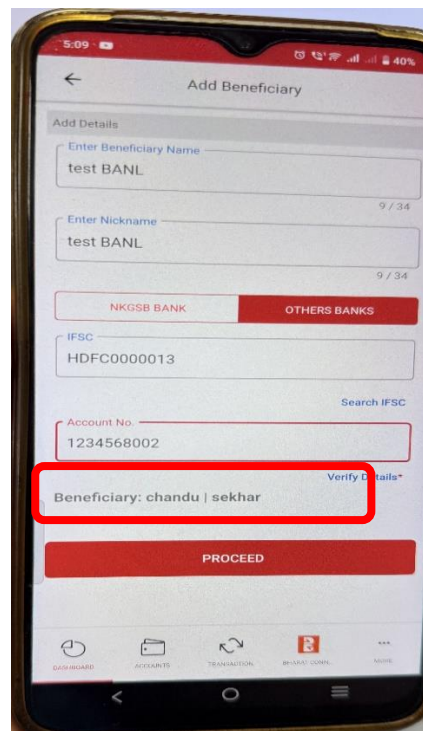
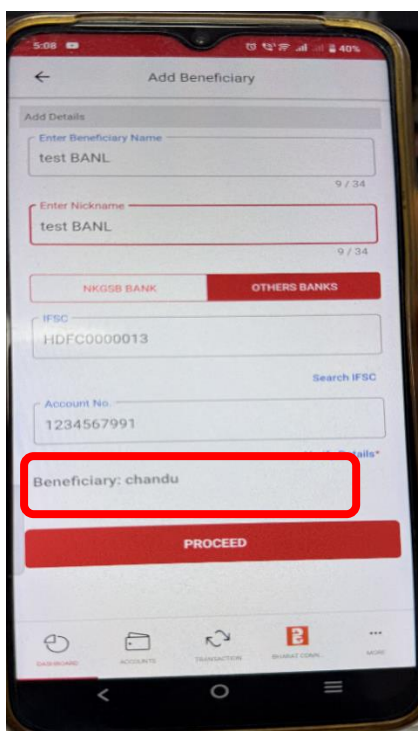
Currently, the Unified Payments Interface (UPI) systems enable a remitter to verify the name of the beneficiary before Initiating transfer. It has been decided to put in place a similar facility that would enable remitter to verify the beneficiary bank account name before initiating a transaction through IMPS/NEFT/RTGS payment

We have now enabled this functionality introduced by RBI for our customers through mobile banking/net banking/branch banking.

Below are the steps which are required to be carried out while verifying the details of beneficiary through mobile banking/net banking -

1. At the time of Beneficiary addition through mobile banking/net banking :-

While adding beneficiary account details through QuickMobil or QuickNet using IFSC code and account number, customer will have to click on 'verify details' before proceeding further. By this action, system will display the actual name of beneficiary which is registered against his account number at beneficiary bank with names of all joint holders (if any).



Add Beneficiary

Step 1: Beneficiary Details | Step 2: Preview and Confirm | Step 3: Summary

** Indicates Mandatory Fields*

Beneficiary Details

Name*
BANL Test

Nickname*
Test BANL

Register Beneficiary For

Network & Bank Identifier*
Outside Bank

IFSC Code*
ICIC0000001

Go Search IFSC

Fetch Account Details

Account Number*
1234568002

Confirm Account Number*
1234568002

Beneficiary Name

Beneficiary Details
chandu | sekhar

Bank Details

Favorites

Select your favorite activity

Select

Add to Favorites

Navigate to...

Account Summary

2. At the time of funds transfer through (IMPS/RTGS/NEFT):-

When customer wish to transfer funds to the added beneficiary through QuickMobil or QuickNet system will display the actual name of beneficiary which is registered against his account number at beneficiary bank with all joint holder's name (if any).

Transfer Details

NEFT RTGS IMPS

Beneficiary
testBANL
HDFC BANK LTD(1234568002|HDFC0000013)

Beneficiary Details
chandu | sekhar

Transfer Details

Select Account No.

Enter Amount

Amount In Word

Remarks

Schedule for later

PROCEED

DASHBOARD ACCOUNTS TRANSACTION BHARAT CONN. MORE

NKGSB Co-operative Bank Ltd.
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Transactions: Transfer Funds > **Funds Transfer To Other Bank Account** > Funds Transfer To Other Bank Account

Funds Transfer To Other Bank Account

Step 1: Payment Details
Step 2: Preview and Confirm
Step 3: Summary

Note: Maximum period to schedule transfer online is 1 year/365 days/48 weeks

Frequency Type*
One Time

Transaction Date (dd/MM/yyyy)*
23/05/2025

Transaction Remarks

Make a Payment from

Pay From Account*
ATUL(INR) - 013100100004000 Available Balance: INR 3,309.08

Make a Payment to

Personal Payees*
banl test - 1234567991

Beneficiary Details : chandu

INR

Mode of Transfer
Select

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INR

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Favorites

Select your favorite activity

Select

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Note:

1. NEFT Cut Off Time: Monday to Saturday 8.00 AM to 6.00 PM (except 2nd & 4th Saturday and RTGS/NEFT Holidays)