

Now you can pay your installments to IRWO through RTGS system

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### **Sub: Payment of installments through RTGS system**

RTGS (Real Time Gross Settlement) system is a funds transfer mechanism where transfer of money takes place from one bank to another on a 'real time' and on 'gross' basis. This is the fastest possible money transfer system through the banking channel. The RTGS system is primarily for large value transactions. The minimum amount to be remitted through RTGS is Rs. 2 lakhs.

2. The remitting customer has to furnish the following information to his/her bank for effecting a RTGS remittance:

- i) Amount to be remitted.
- ii) His/Her account number which is to be debited.
- iii) Name of the beneficiary bank.
- iv) Name of the beneficiary customer
- v) Account number of the beneficiary customer.
- vi) Sender to receiver information, if any.
- vii) The IFSC Number of the receiving branch

3. As far as the processing/service charges are concerned, RBI has mandated the following broad framework:

Remittances from Rs. 2 lakh to Rs. 5 lakh: Not exceeding Rs. 30 per transaction.

Remittances from Rs. 5 lakh and above: Not exceeding Rs. 55 per transaction.

4. For further details about RTGS system, please visit the RBI website (<http://www.rbi.org.in/SCRIPTS/FAQView.aspx?Id=65>)

5. To facilitate IRWO's allottees in making payment of installments, it has been decided to accept payments in IRWO through RTGS system. The details required for the purpose of remittance are as follows:

- i) & ii) May be filled up by the allottee, as per his/her particulars.
- iii) **Name of the beneficiary bank:** Indian Overseas Bank, Gole Market branch, Bangla Sahib Road, New Delhi – 110001.
- iv) **Name of the beneficiary customer:** Indian Railway Welfare Organisation, New Delhi
- v) **Account number of the beneficiary customer:** *\*(Please choose an account number from the list below, based on the project)*
- vi) **Sender to Receiver Information:**  
Allottee's Primary Registration No. with IRWO:

Name of the IRWO Project:

Installment No:

Break-up of amount remitted: Instalment amount \_\_\_\_\_ Interest/Penalty \_\_\_\_\_ Service

Tax \_\_\_\_\_ Any other charges \_\_\_\_\_ Total \_\_\_\_\_

Date of remittance:

vii) **IFSC Number of the Receiving Branch:** IOBA0000840.

**\*Account Numbers for various IRWO projects**

Sr No	Name of the Project	Account No
1	Bengaluru	084001000014389
2	Chennai	08400100009171
3	Lucknow Phase III	084001000013826
4	Sonepat/Kundli	084001000014121
5	Moradabad	084001000014088
6	Meerut	084001000014392
7	Kolkata Phase IIIB	084001000013781
8	Hyderabad Phase III	084001000013825
9	Ajmer Phase II	084001000014140

**Please ensure that the Sender to Receiver Information – item (vi) above – is sent immediately to IRWO by post or preferably by email to [df@irwo.in](mailto:df@irwo.in) to enable us to link the remittance. The information may be sent both if the RTGS request is handed over personally in the Remitting bank but also if the transaction is effected through Internet Banking.**