



***Reserve Bank of India vide circular dated May 03, 2024, has revised extant guidelines on issuance of 'Irrevocable Payment Commitments' by banks***

- RBI revises extant guidelines on issuance of 'Irrevocable Payment Commitments' by banks.
- The risk mitigation measures prescribed in the aforesaid circular were based on T+2 rolling settlement for equities (T being the Trade day). The Stock Exchanges have since introduced T+1 rolling settlement, and accordingly the extant guidelines on issuance of IPCs by banks have been reviewed.
- IPCs issued by custodian banks under the T+1 settlement cycle shall comply with the new guidelines.
- The notification is herein attached.

[Click Here](#)