

National Electronic Fund Transfer (NEFT):

- **Partner not availing Direct Credit Facility:**

Looking at the scenario where every one is in liquidity crunch and where every one needs Funds, NJ India Invest Pvt Ltd launches NEFT facility for its Partners. The major benefit of NEFT is that, it covers over 65 Banks and more than 27000 branches across the country. So it will cover masses of NJ Fundz Network & would avoid cheques dispatch, delivery & clearing.

TO AVAIL THE FACILITY, KINDLY GO THROUGH THE BELOW POINTS & FILL THE FORM GIVEN BELOW TO ENABLE YOUR NEFT FACILITY.

- **For Partners availing Direct Credit Facility in ICICI BANK and UTI BANK**

With the introduction of NEFT facility, we will gradually stop existing system of Direct Credit for ICICI Bank and UTI Bank. Current system of Direct Credit would be stopped from 30th September 2007.

Existing partner who is already using Direct Credit facility in ICICI & UTI Bank will have to fill the given form, so that their NEFT facility would be enabled. If we do not receive your form by 30th September 2007, then funds would not be credited directly into your but cheque would be issued in your name.

We have also uploaded List of Branches along with their IFS Code for your reference which provides National Electronic Fund Transfer (NEFT) facility. You can check it from the list and confirm the same with your Branch. After confirmation of IFS Code with your Branch you have to submit the form given below. You can also check IFS Code which will be mentioned on your cheque below your Branch Address. Code will be there on all the cheques, in case of recently issued cheque books.

Note : To Download List Of NEFT Bank Branches Use Below Link :
<http://rbidocs.rbi.org.in/rdocs/content/docs/68774.xls>

FAQs on NEFT

Q.1. What is NEFT System?

National Electronic Funds Transfer (NEFT) system is a nation wide funds transfer system to facilitate transfer of funds from any NEFT Enabled bank branch to any other NEFT Enabled bank branch.

Q.2 What is RTGS System?

The acronym "RTGS" stands for Real Time Gross Settlement. RTGS 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. Settlement in "real time" means payment transaction is not subjected to any waiting period. The transactions are settled as soon as they are processed. "Gross settlement" means the transaction is settled on one to one basis without bunching with any other transaction. Considering that money transfer takes place in the books of the Reserve Bank of India, the payment is taken as final and irrevocable

Q.3. What is IFS Code (IFSC)? How it is different from MICR code?

Indian Financial System Code (IFSC) is an alpha numeric code designed to uniquely identify the bank-branches in India. This is 11 digit code with first 4 characters representing the banks code,

the next character reserved as control character (Presently 0 appears in the fifth position) and remaining 6 characters to identify the branch. The MICR code has 9 digits to identify the bank-branch

Q. 4. How I will know, what is the IFS Code of my bank-branch?

RBI had since advised all the banks to print IFSC on cheques leaves issued to their customers. You may also contact your bank-branch whether it is an NEFT enabled Branch and then get the IFS Code of that branch.

Q.5. What I have to do for availing the facility of NEFT in NJ India Invest Pvt. Ltd?

You will have to fill the form given below and sent it to our Head office. You will have to mention IFS Code as it is mentioned on cheque. Scanned copy of cheque is attached herewith, which shows where IFS Code is mentioned on cheque.

Q 6 Under what situation even after giving IFS Code, NEFT will not be done in my account?

If your branch is only having RTGS facility and not NEFT, you will not be able to avail NEFT facility even after giving IFS Code. In such situation cheque will be issued in your name. So you have to confirm with your bank whether both NEFT & RTGS facilities are available

Q 7 What is the difference between RTGS & NEFT ?

The RTGS system is primarily for large value transactions. The minimum amount to be remitted through RTGS is Rs.1 lakh. There is no upper ceiling for RTGS transactions. Whereas NEFT is for amount Less than 1 Lakh

To,
NJ India Invest Pvt Ltd
'B' Tower, 802-Udhna Udyog Nagar Sangh Commercial Complex,
Central Road No. 10, Udhna,
Surat - 394210. Gujarat.

Subject: Confirmation of NEFT into my Bank Account.

I / We am/are working as a registered sub-distributor with NJ India Invest Pvt Ltd for distributing mutual funds and other investments.

With regard to the above subject, I, the undersigned agree to avail the facility of NEFT offered by you into my Account. I also confirm that the bank details mentioned below are true. Further, I do authorize you to credit all the Brokerages receivable by me from time to time into my Account.

My Bank Account Details are as follows:

Name of A/c Holder :
(As per NEFT Bank records)

Bank Name:

Branch Name:

Bank Account No.:

IFSC Code :

Branch Address:

Partner Code: _____

From,

(Sign of Partner)

- Encl :**
- 1. Cancelled/photocopy of Cheque of above mention A/c.**
 - 2. If name is not mentioned on cheque, photocopy of passbook or bank statement on which name of A/c holder is mentioned.**

Note: If enclosures as required are not received, NEFT facility would not be enabled.



PAYABLE AT PAR AT ALL BRANCHES OF HDFC BANK

A/C Payee

PAY _____

ORDER
OR-BEARER

RUPEES _____

Rs.

A/c No. **0672320001311**

HDFC PLUS

For NJ INDIA INVEST PVT. LTD.

HDFC BANK LTD.

Opp. Raymonds Showroom, Surat Dumas Rd.,

Athwa Lines, Surat - 395007, Gujarat.

RTGS / NEFT IFSC : HDFC0000067

→ IFS Code as mentioned on cheque

Authorised Signatories

⑈891578⑈ 395240002⑈ 002086⑈ 29