

# About us



The foundation for induction of Information Technology in the Indian Banking and Financial Sector was laid by Dr. Rangarajan Committee's two reports in the years 1984 and 1989, which strongly recommended computerisation of banking operations at various levels. In this context, a need was felt for an Apex-level Institute, which would be the Brain Trust for adoption and absorption of technology in BFSI sector. In the year 1994, a committee under the Chairmanship of Shri W. S. Saraf, Executive Director, Reserve Bank of India, was constituted. The Committee, inter alia recommended that RBI may set up Institute for Development, Research, training, consultancy for application of technology in BFSI sector. This recommendation fructified in establishment of the Institute for Development and Research in Banking Technology [IDRBT] in March 1996 as a Society under Society Registration Act. The Institute became financially independent since 2004.

The aims and objectives of IDRBT is governed by the Governing Council (GC) and is the apex policy making body at IDRBT. Shri N. S. Vishwanathan, Ex. Deputy Governor, Reserve Bank of India is the Non-Executive Chairman.

## Our Contribution to BFSI

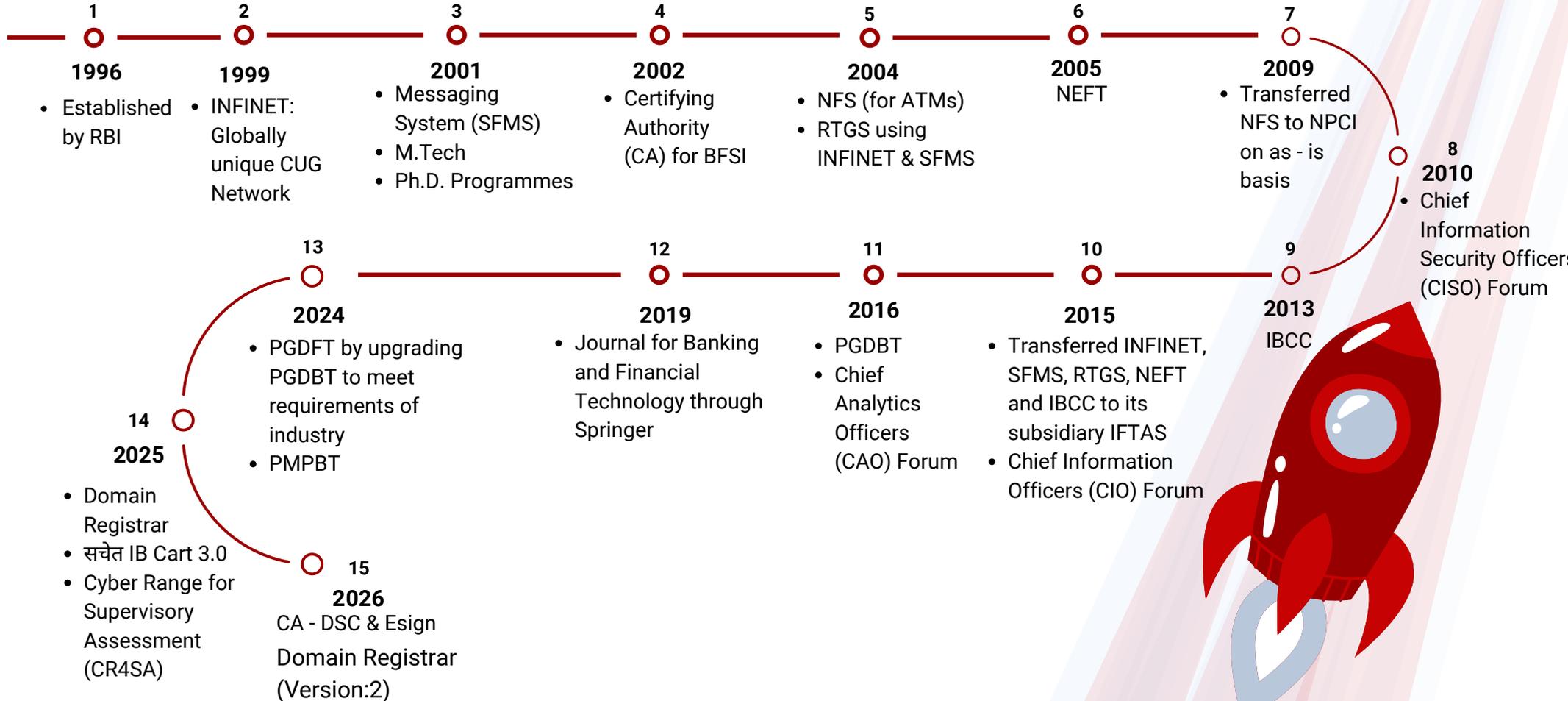
Our first contribution to BFSI sector was Indian Financial Network (**INFINET**). It was planned as a closed user group, for secure reliable and sustainable high speed Network for banks. In June 1999, INFINET was launched as a closed user group (CUG) private network with Dish Antenna- INSAT- 3B, upgraded to Terrestrial Leased Lines and further to as Multiprotocol Label Switching (MPLS) for a scalable and protocol-independent technique. MPLS helps to boost the speed of network traffic amongst CUG under encrypted environment. Over the period, INFINET has efficiently functioned as backbone of digital financial infrastructure in banking sector.

In December 14, 2001, Structured Financial Messaging System (**SFMS**) was launched as a secure messaging standard. It was developed to serve as a platform for intra-bank and inter-bank applications. SFMS is used by applications like National Electronic Funds Transfer (NEFT), Real Time Gross Settlement Systems (RTGS), Delivery versus Payments (DvP) for Government securities, Centralised Funds Management Systems (CFMS) for Government besides other applications of our payment system.

In August 2003, IDRBT initiated creation of the National Financial Switch (**NFS**), aimed at linking all the Automated Teller Machines (ATMs) across the country into a unified, interoperable network. At the time, ATMs operated in isolated networks specific to individual banks. IDRBT launched the NFS in August 2004, connecting the ATMs of three banks, to start with which increased to 49,880 ATMs of various banks in December 2009.



IDRBT hived off its operational role on NFS for ATMs network to National Payments Corporation of India (NPCI) on 'as is where is basis' in October 2009 for further expansion. The handover facilitated the continued growth and development of the NFS network which as on July 31, 2024 connects to 2.61 Lakhs ATM of 1,317 member banks. **RTGS** was launched on March 26, 2004 as a secure electronic fund transfer system that provides real-time settlement for transactions on one-to-one gross basis. Thereafter NEFT, a secure, reliable, and efficient way for inter-bank/ inter-branch online fund transfer was launched in November 2005. Both RTGS and NEFT were developed at IDRBT using the SFMS and INFINET infrastructure. RTGS (since Dec 2020) and NEFT (since Dec 2019) runs on 24x365 basis. Today, both the systems put together facilitate all types of payment system – to name a few UPI, IMPS, ATM, NACH, etc., is used for all types of inter-bank fund transfers.

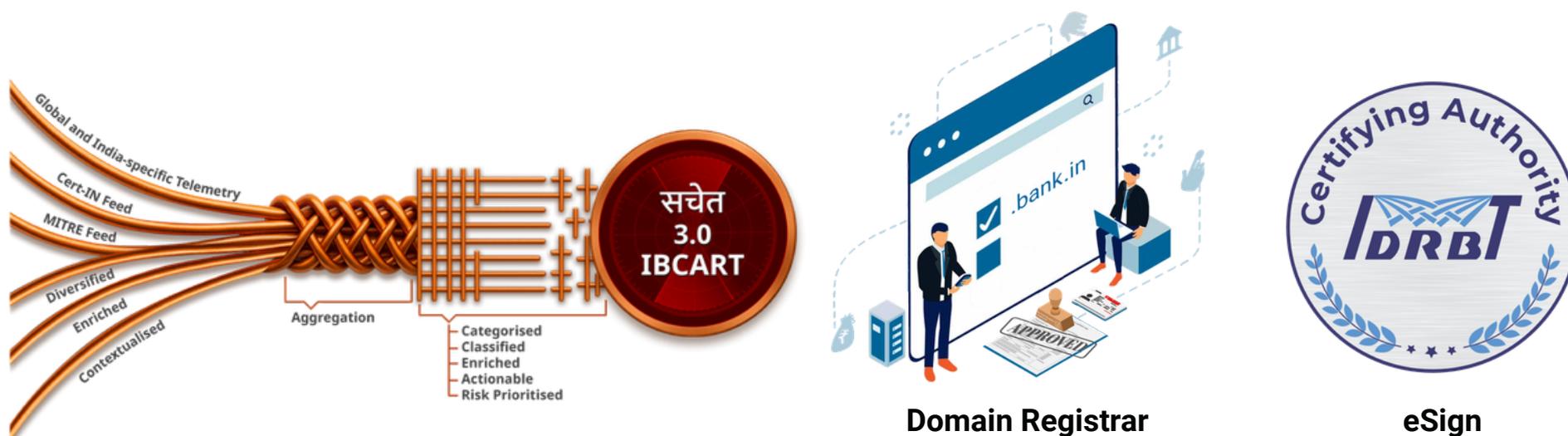




Indian Banking Community Cloud (**IBCC**) was unveiled on August 2, 2013, as a secure cloud infrastructure that fosters collaboration and resource sharing amongst banks, further fortifying the financial ecosystem.

IDRBT hived off the system and infrastructure for INFINET, SFMS, RTGS, NEFT and IBCC to its subsidiary IFTAS in February 2015, which was subsequently transferred to RBI in 2019.

IDRBT is the certifying authority (**CA**) for the Indian banking and financial sector, under IT Act 2000. The digital certificates being issued by IDRBT are used by the RBI, banks and other financial institutions to exchange electronic messages between banks ensuring authenticity, integrity, non-repudiation and confidentiality.



IDRBT has strengthened the digital banking ecosystem through key initiatives in recent years. In 2025, it launched IB Cart 3.0 to enhance secure and scalable digital banking services and introduced Domain Registrar services, including management of the bank.in domain, to support trusted digital identities in the banking sector. IDRBT Cyber Range plays a key role in strengthening India's banking cybersecurity by offering realistic, hands-on simulation and incident-response training for financial institutions. Further expanding its offerings, IDRBT rolled out eSign services in 2026 to enable legally valid, paperless, and secure digital issuance of DSC.

