

## **CHEQUE COLLECTION POLICY**

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### **Introduction**

Cheque collection Policy toh benk laga reflection asee on-going efforts ekta better sewa toh provide kuribole grahak nimate aro etuh toh higher standards ke set Kure. Policy toh transparency aro fairness laga principle teh based asee. Benk toh committed asee technology use kuribole sewa toh quick collect hobole aro convenience hobole tailaga grahak karne. Policy document toh following aspects ke cover Kure:

### **Aspects of Cheque Collection Policy**

- Cheque collection aro instruments payable asee local centres haan the bhi India aro abroad bithorte.
- Outstation cheques haan
- Instruments collect kuribo laga time norms haan
- Benk payment karone fail hoile time norms for realization of proceeds of outstation instruments ke meet kuribo naparile
- Account payee cheques in bank account laga collection
- Collection instruments lost in transit ke deal kuriya

#### **1. Arrangements for collection**

##### **A. Local Cheques -**

- a. Sob cheques haan aro alag negotiable instruments payable locally haan toh clearing system center teh prevail kuriya teh present kuribo. Branch counters aro collection boxes teh cheques deposit huwa haan toh branch laga bithorte specified cut- off samai laga pohila toh etuh same din teh hi present kurilobo clearing karone. Cheques clearing samai picheteh Cheque deposit kiosks deposit kuriya toh next clearing cycle teh hey present kuribo. Benk laga policy hisab teh grahak laga account ke credit dibo etuh eke din teh jitiya final clearing settlement toh rakhiya nahoilebi bissi teh bhi etuh laga next working din presentation clearing teh (As a policy, the bank would give credit to the customer account on the same day on which the final clearing settlement takes place or at the most the next working day of their presentation in clearing). Amounts credit kuri laga withdrawal toh permit kuri dibo cheque return schedule of the clearing house laga hisab teh
- b. Paper based clearing system laga efficiency ke enhance kuribole, Cheque Truncation System (CTS) National Capital Region (NCR) laga teh implemented kurishe. July 2008 bora sob bank members New Delhi Bankers' clearing house haan CTS the participate kuri asee. CTS toh Chennai aro Mumbai teh subsequently implement kurishe grid model the joteh alag alag states/cities respective regions laga under teh participate Kure grid laga bithor teh. Eneka nishena, pans India CTS operations toh etiya tinta grid bora handle Kure khali viz., South/West/North.

- c. As per RBI communication no. RBI/2020-21/107 DPSS.CO.RPPD.No.SUO 21102/04.07.005/2020-21 dated March 15, 2021, Benks haan ke Cheque Trunsection System (CTS) extend kuribole instruct kurishe county laga sob benk laga branch ke September 30, 2021 tak. Banks haan free asee khushi model adopt kuribole taihan laga choice hisab teh, sob branch the suitable infrastructure deploy kuribole nahoile hub follow kuribole aro spoke model haan etc. aro concerned benks haan coordinate kuridibo respective regional office of RBI logot operationalize kuribole
- d. Imaging and truncation of cheques introduce huwa picheteh, physical movement of instruments stop hoi jaile aro electronic movement of images aro data of cheques settlements process ke speed up kuribo aro ultimately clearing cycles ke ulter kure. Grid clearing erasing of boundaries teh focus kure aro the process of intercity clearing ke eliminate kure, etuh nimate realization of cheques across cities along with the local cheques ke enable kure.
- e. The benefits of CTS clearing niche teh summarized asee:
- Faster clearing cycle
  - Better reconciliation/verification process
  - Better Customer Service. Enhanced Customer Window
  - T+0 for Local and intercity clearing cheques
  - The jurisdiction of Clearing House can be extended to the entire country – No geographical dependence
  - Minimizes transaction cost
  - Reduces operational risk by securing the transmission route
  - Grid clearing enables centralization of CTS activities bringing in economies of scale and cost effectiveness
- f. Timing for acceptance - Cheques haan business hours teh accept hoi jabo branch across the counter laga aro cheque drop box laga. Acknowledgement grahak ke dibo lage cheque is deposit across the counter deposit huwa laga jaga teh. Eneka hey cheques haan Cheque Deposit Kiosks the deposit kuribo paribo (available thakibo ekta selected locations teh) round-the-clock.
- g. Collection timings for local cheques drawn on other banks (local clearing) - cut-off time cheques pothabole collect kuribole each jaga karne worked out hobo clearing house bora cut-off samai afford kuriya picheteh each jaga nimate. Branches/drop boxes grahak laga the cut- off timings bhi dalidibo. Local cheques karne, local clearing timelines laga toh apply hobo. Account holder toh allowed asee funds ulabole cut-off time picheteh clearing norms laga hisab teh in vogue center laga jaga teh. Collection timings local cheques karne drawn hobo benk laga branches teh (Transfer cheques)

Cheques deposited across the counter aro in branch drop box
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Same day (available only on working days)
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## **B. Outstation Cheques**

- a. Cheques drawn alag banks laga the outstation centers haan teh normally toh bank's branches etuh centers haan laga through collect hobo. Kuntu bank laga

Nijor branch laga instrument toh hoile mane directly sent kuribo collection nimite bank laga drawee ke nahoilebi correspondent bank logot collect kurilobo.

- b. Cheques Bank's laga nijor branches bora Ulla toh outstation centers teh collect hoi jabo inter-branch arrangements in vogue use kurina. Anywhere banking services of the bank laga bhag mahina, Grahak haan ke etuh eke din the credit will be provide kuribo cheques drawn on the Bank's laga nijor branches nimite limits/charges teh subject asee Benk bora time to time prescribe kuriya nishena.
- c. Outstation cheques laga definition toh hoile mane demand drafts ke exclude kure, banker's cheques, interest warrants aro dividend warrants Bank bora hey nijor drawn kure.

### **C. Special Clearing conducted by RBI**

- a. Accounting sob Government transactions Financial Year karne facilitate kuribole, RBI Special Clearing into Central & State Government Accounts toh conduct kure last date laga Financial Year Pura din teh, Eke din laga return clearing logot.
- b. Circular RBI bora issue kure, sob benk members ke direct accounting sob Government transactions ke facilitate kuribole current financial year karne.
- c. Special Clearing teh participate kuribole sob benk haan nimite mandatory asee,
- d. Government cheques laga special clearing nimite, single session NPCI regular session timings laga picheteh conduct kure.

### **D. Cheques Payable in Foreign Countries –**

Foreign currency cheques haan toh benk branch laga business hours teh accept hobo.

- a. Immediate credit foreign currency cheques laga toh nadi jabo eneka instruments teh risk toh bisi asee karone. low value cheques nimite, Grahak toh hoile mane account holding branch ke approach kuribo pare cooling period laga waiver nimite request kuribole (asee koile) funds phat bora avail kuribo pariyo nimite.
- b. Foreign currency cheques foreign centers teh pay kuribo pariya toh hoile mane services of correspondent banks ke use kurina collect kurilobo. Cheques drawn on foreign banks teh drawn kuriya haan toh centers teh thakiya Bank nahoilebi tailaga correspondents haan direct presence nathakiya drawee bank teh pothaidibo directly credit proceeds laga instructions logot to the respective Nostro Account of Axis Bank laga respective teh ekta correspondent banks logot maintained thaikya logot .
- c. Cheque collection following parameters bitorte teh kam kuribo:
  - Collection foreign currency cheques / instruments laga mode toh currency teh dependant thakibo, drawee laga location, teh instrument laga amount toh aro same toh grahak ke informed kuridibo.
- d. Present teh toh, 'Final Credit Service' USD denominated karone cheques/instruments benk avail kure Correspondent Bank USA teh thaikya logot etuh bithorte final credit toh received hoi jai (recourse nathakina). Credit foreign

currency cheque karone toh Nostro Account teh receive hoi 24th working din bithorte aro customer's account toh credited hoijai agala working din teh value date Nostro credit logot.

- e. 'Cash Letter Scheme' bhi benk toh avail kure Correspondent Banks logot foreign currency cheques/instruments denominated applicable currencies the thaka karone (arrangement nishena partner benk logote time to time bitorte)

Correspondent Banks haan provisional credit related instruments lodged kuriya toh under this scheme to the Bank's Nostro account laga under teh condition ekta manina etuh toh hoile Correspondent Bank Nostro account ke debit kuribo paribo koina receipt laga toh subsequent extend kuribole eneka provisional credit ke. risk laga khilaf safeguard kuribole utilize kuriya funds toh Nostro account logot subsequently debit kuribo pare, benk retain kure in Nostro accounts logot certain cooling period karone juntu countries concerned teh applicable hoi (12 to 18 din bithorte, as governed by local regulations bora ruled kuri nishena) grahak laga account ke prior crediting kurile.

- f. 'Final Credit Service' laga facilities toh aro 'Cash Letter Scheme' upar the diya detail nishena provision the subject asee Correspondent Banks abroad laga same teh aro, as such, alag currencies nahoilebi geographies teh withdrawn or extend kuribole liable asee. Further, the Bank also may, Nijor laga discretion teh bank haan arobi, withdraw nahoilebi extend kuribole decide kuribo pare these facilities nahoilebi currencies/geographies/customer etuh segments teh allowed thaikya toh volume of cheques received nishena various factors teh based asee, cost provide kuriya service haan aro ene alag kisim business/compliance/risk factors.
- g. Foreign currency cheques Final Credit Service' bithorte lodged hobo napriya haan nahoilebi 'Cash Letter Scheme' drawee bank ke directly pothai dibole attempt kuribo respective Nostro Account of Axis Bank credit proceed kuri loina instructions logot maintained thakibole correspondent banks through. Eneka cheques haan direct bora collect kuriya pothaidih under direct khali ekta condition teh jitiya drawee bank haan centralized facility of cheque collection thakile. Grahak ke eku time frame deh direct collections for cheques pothai diya haan credit receive kuri laga account teh. Eneka hey, cheques sent kuriya toh direct collection nimite, Bank's applicable cheque collection charges nahoina, ageh jaina deductions proceeds of the cheque bora drawee bank haan aro correspondent bank haan, lodging cheque samai teh quantum toh etuh samai teh ascertained nahojai. Grahak laga account toh agala of receipt of funds working din teh credit hoijai Bank's Nostro account teh correspondent bank logot held kuri thaikya toh.
- h. Credit entry Grahak account the value dated hoijabo credit of funds laga value date hisab teh Nostro Account of the Bank bora.
- i. Exchange Rate (Telegraphic Transfer Buying Rate) eke date of application of fund teh prevail kuriya toh aro credit Grahak account the applied hoijabo.
- j. Ene cheques wapas hoile mane, debit entry toh Grahak's account teh value dated hoijabo based value date of debit of funds Nostro Account of the Bank laga hisab teh. Exchange rate risk eneka instances teh borne hoijabo Grahak bora.
- k. Charges applicable thaikya toh mode of collection teh depend thaki jabo cheque

/ instrument laga bitorte collection karne sent kuriya toh aro Bank's Schedule of Charges teh mentioned kuriya nishena.

- I. Foreign currency cheques collection teh sent kuriya toh, correspondent bank charges aro courier charges as incurred additionally levied hoijabo, wherever applicable.

#### **E. Compensation for delayed credit**

- a. For cheques / instruments collection basis the pothai diya toh, Bank toh value date kuribo collection ke ekbar proceeds haan toh Nostro Account teh credit huwa picheteh correspondent bank logot
- b. Date diya hisab the bora bhi deri hoishe koile etuh bhi amount credit due thakile, compensation toh payable asee ene adverse movement laga exchange rate teh
- c. Compensation on account of delay collection of instruments in foreign currency kuriya samai Indian Rupees teh pay hoijabo upar the di thakiya compensation mentioned kuriya nishena duita working din laga period calculate kurina amount due for credit thakiya laga picheteh actual date of credit tak grahak laga account the. Clarity laga sake nimate amount due thakiya laga din toh credit hisab the niche the calculate kurina asee:
  - Cheques/Instruments lodged under 'Final Credit Service' or sent for direct collection from the drawee bank toh: The working day in India which immediately follows the value date of the credit in the Nostro account pertaining to the foreign currency cheque.
  - Cheques/Instruments lodged under 'Cash Letter Scheme': Working din in India teh immediately following the completion of the applicable cooling period for the foreign currency cheque.

#### **F. Immediate Credit of local/outstation/foreign currency cheques/instruments**

- a. Immediate credit of local cheques nadi jabo Bank's efficient clearing procedures laga view teh, which ensure that delays do not occur in realization of proceeds of the cheques. At centres, where no clearing house exists, the collecting branch shall present the cheque(s) in CTS clearing through nearby branch, using its own SOL.
- b. Branches / extension counters of the Bank haan immediate credit grant kuribo for outstation cheques / instruments drawn on Axis Bank centers up to the aggregate value of Rs.15,000/- (maximum limit outstanding per account at any one point of time) tendered for collection of individual account holders subject to satisfactory conduct eneka laga accounts haan 6 mohina laga period bitorte etuh bora komti nahoi
- c. Immediate credit Branch Head laga sole discretion the provide kuri dibo satisfactory conduct carefully account toh verify kuri luwa picheteh of teh, creditworthiness grahak laga aro genuineness of the need grahak laga.
- d. Facility offer kuri dibo savings bank/current/cash credit accounts ke grahak karne.

- e. Etuh policy laga bithorte, prepaid instruments like demand drafts, interest/dividend warrants par with cheques nishena treat kuribo lage.
- f. Rs. 250/- charged hobo on each such case as a flat fee over and above the normal collection charges.
- g. Etuh purpose policy nimite, a satisfactorily conducted account is one which will fulfill all the following criteria:
  - Opened at least six months earlier and complying KYC norms logot.
  - Conduct of which has been satisfactory and bank has not noticed any irregular dealings.
  - Where no cheques / instruments for which immediate credit was afforded returned unpaid for financial reasons.
  - Where the Bank has not experienced any difficulty in recovery of any amount advanced in the past including cheques returned after giving immediate credit.
  - Maintenance of Average Quarterly Balance (AQB) stipulation for at least 2 preceding quarters.
- h. Immediate credit following criteria the subject kuribo:
  - Account Indian Rupees the thakibo lage.
  - The cheque / DD scheduled commercial bank, payable in India (excluding a co-operative bank) then drawn hobo lage.
  - The facility shall be extended to the customer at his / her base branch only.
  - Cheques post-dated / out of date / nearing out of date (to avoid risk of return in clearing) nahubo lage. The cheques 14 working days from the date of expiry of the cheque.
  - The account shall not be 'inoperative'.
  - The amount of immediate credit, whether for a single or multiple cheques / DDs, Rs. 15,000/ exceed kuribo napare- in an eligible account, at any point in time.
  - Partial immediate credit of a cheque / DD nathakibo.
  - Cheque toh grahak laga nijor cheque alag account bora hobo napare i.e. not self- drawn cheque
  - The facility of immediate credit applicable nahubo to cheques collected under speed clearing arrangements.
  - The policy of immediate credit would be reviewed annually considering the amount of losses, frauds and customer issues.
- i. Immediate credit foreign currency laga cheques nadibo eneka instruments the bisi risk enhanced huwa nimite. Low value cheques karne, the customer may approach the account holding branch requesting for a waiver of the cooling period (if any) to avail of the funds quickly.
- j. Charging of interest on cheques returned unpaid where Instant Credit was given - In the event the cheque is returned unpaid, eneka hoishe koile value of the cheque toh immediately account the debit kuri dibo. Interest at the Bank's Prime Lending Rate (PLR) ke charge kuribo date of credit of cheque bora Grahak good amount bona laga date tak, insufficient balance hoile account then on the date of return of the cheque. Cheque return charges applicable will be levied in such cases.

#### **G. Purchase of local/outstation cheques**

Bank will at its discretion, purchase local/outstation cheque tendered for collection prior arrangement hisab teh. Besides satisfactory conduct of the account, the standing of the drawer of the cheque will also be a factor considered while purchasing the cheque. The facility of purchase of outstation cheque cheques collected under speed clearing arrangements ke applicable nahubo.

#### **H. Cheques returned unpaid by the payee bank**

- a. In the event of a cheque presented in local / CTS clearing nahoilebi sent for collection being returned unpaid, the instrument along with an advice providing reasons for return toh dispatched hobo account holder ke tailaga mailing address Bank logot recorded thakiya teh. Instrument toh account holder ke handed over hoijabo pare nahoilebi tailaga representative with the consent of the account holder. Charges applicable as per the Bank's Schedule of Charges will be levied.
- b. Cheque return charges toh hoile mane levied grahak fault teh thakishe koile hey levied hoi jabo aro eneka returns karne responsible thaki jabo. The illustrative list of reasons for returns, Grahak fault the nathakiya haan toh Annexure-I the attached asee.
- c. Cheques that need to be re-presented uku recourse nathakina payee ke, immediate next presentation teh present kuribole dibo clearing not later than 24 ghanta bithorte (excluding holidays) with due notification to the customers of such re- presentation through SMS alert, email, etc.
- d. Foreign currency cheques returned unpaid haan toh, return charges by the correspondent bank bora applicable asee, courier charges aro alag applicable charges haan applicable thaikya toh account bora debit kuri dibo in which the cheque has been deposited along with the value of the instrument, if already deposited.
- e. The customer instructing the Bank to perform services shall be bound by aro liable to indemnify the Bank laga khilaf sob obligations aro responsibilities imposed by foreign laws aro usages. Grahak depositing cheques foreign centers bora drawn kuriya haan toh hoile mane usage / practices aro laws related to cheques collection prevailing in drawee countries toh expect kuri asee.
- f. The cheques sent for collection by the collecting bank toh returned kuribo pare banks bora located kuntu foreign country the thakile bhi (after their presentation in clearing / collection) fraud / financial reasons karone. Fraudulent cheques haan toh returned kuribo pare foreign countries laga bank haan bora ekta di thaikya laga samai the after their presentation.
- g. Returned cheques laga case teh, protection available nai collecting bank teh. Kile koile mane toh foreign bank haan amount toh recover kurilo returned



cheques haan earlier account the credit kuriya haan of collecting bank by debiting its Nostro Account, Collecting bank haan toh uku compensation provide kuribo naparibo depositor ke cheques returned on fraud / financial reasons karone

- h. Aro Bank haan right asee recover kuribole proceeds of the cheques toh credited in the depositor's account (at the ruling exchange rate equivalent to foreign currency amount debited by foreign bank to the Nostro Account of the collecting bank) date of credit logot till the date tak proceed thaikya toh kuntu amount recovered hoi . For foreign currency instruments kindly refer clause (j) of point (D) Cheques payable in foreign currencies.
- i. Various articles as details in the International Chamber of Commerce, Uniform Rules for Collection (ICC-522) collection of cheque karne applicable hobo.

## 2. Timeframe for collection of local / outstation cheques/instruments

Sr. No	Cheque Type	Time Norms	Remarks
1.	Local Cheque	On settlement of funds.	<p>Local cheques payable asee within the jurisdiction of the clearing house aro present kuribo through the clearing system prevailing at the center.</p> <p>With effect 1st October 2021 bora, sob branches Bank laga are required to mandatorily participate in CTS clearing. All cheques received by the branches shall be presented for CTS clearing by the collecting branch through either its own SOL or through a nearby branch using own SOL.</p> <p>Juntu case teh cheques are presented by the collecting branch through nearby branch, the original instruments shall be brought back to the collecting branch for storage.</p> <p>Credit arising out of local cheques grahak ke di dibo' accounts immediately after closure of the relative return clearing aro withdrawal allowed kuridibo on the same din teh nahoilebi maximum an hour bitorte commencement of business laga agala working din teh, subject to usual safeguards.</p>

Sr. No	Cheque Type	Time Norms	Remarks
			The above norm is also subject to the extension of return clearing timings by the Clearing House under exceptional circumstances, which may lead to delay in allowing withdrawals as advised.
2.	Outstation cheques drawn on all state capitals	Seven working days	Working days include nakuribo Bank Holidays are days when clearing house is not operational. Working days will be considered at both the ends/centers.
3.	Outstation cheques drawn on a major city.	Ten working days	- do -
4.	Outstation cheques drawn on all other locations.	Fourteen working days	Banks will have to depend on the correspondent /drawee banks for this purpose.
5.a	Cheques sent for collection in CTS clearing	T+0 depending on the time and location (branch/CDK) of deposit of the instrument by the customer. The cut off time for deposit may vary from branch to branch, city to city and grid to grid. However, for cheques drawn on Banks whose presence is limited to any particular geography, such instruments have to be presented as outstation instruments and the timelines for the realization will be as	

Sr. No	Cheque Type	Time Norms	Remarks
		mentioned in Point No. 2 of the table. Government cheques which needs to be presented through P2F needs to be sent to the particular location /center only.	The realization of the credit based on the cut off time for the returns applicable to the respective grid.
5.b	Cheques sent for CTS clearing – Uniform holidays calendar for the grid	As per the holiday declared in the Grid  -	Uniform holidays calendar is  Tinta grids the observe kure, where the grid hub centers viz., Chennai/Delhi /Mumbai will be working on most of the holidays, even while other locations in the grid are observing holidays, As per the Uniform holidays calendar, the grid hub centers will be closed on notified days and on such occasions the credit to the customer is afforded on the next working day of the Grid hub.  The Uniform Holidays calendar for the grid would be available at a nearest branch.
6.	Cheques sent for collection in Non-CTS Clearing	Discontinued w.e.f. 31 <sup>st</sup> December 2018.	The separate session for non CTS compliant cheques under CTS is discontinued from 31.12.2018. Such instruments would not be cleared through CTS clearing and returned unpaid.  With effect from 1st October 2021, all branches of the Bank are required to mandatorily participate in CTS clearing. Non-CTS/ over the counter clearing have since been discontinued.
7.	Cheque drawn on foreign countries.	Best effort basis	Bank would give credit to the party on credit of proceeds to the Bank's Nostro Account with the correspondent bank after taking into account cooling periods as applicable to the countries concerned.

Timeframe Upar teh specified kuriya toh for collection shall be treated as the outer limit aro credit shall be afforded earlier if the process of collection gets completed earlier.

The Bank will not decline to accept outstation cheques deposited by the customers for collection.

**3. Interest payment on delayed collection of local / CTS / outstation cheques**

- a. Bank ekta applicable savings bank rate the interest pay kuribo grahak ke on the amount of the collection instrument delay thaki jaile mane in giving credit di laga time period beyond teh upar mentioned thaikya laga teh. The period of delay for this calculation would be from the date of expiry of turnaround time indicated in the table on timeframe for collection of local / outstation instrument upto the date of realization of the instrument.
- b. This payment would be made without any demand from grahak laga side bora in all types of accounts. Distinction between instruments drawn on Bank's own branches or on other banks for the purpose of payment of interest on delayed collection except for reasons which are beyond the control of the Bank toh nathaki jabo. Interest payments would be applicable only for instruments (drawn in INR) sent for collection within India.

**4. Collection of Account Payee Cheques - Prohibition on Crediting Proceeds to Third Party Account**

Refer RBI circular *DBOD.BP.BC.No.56/21.01.001/2005-06 dated January 23, 2006*, in terms of which banks haan prohibited asee crediting 'account payee' cheques to the account of any person other than the payee named therein karne.

With a view to protect the banks being burdened with liabilities arising out of unauthorized collections, aro in the interest of the integrity aro soundness of the payment aro banking systems, aro in order to prevent recurrence of deviations observed in the recent past nimate, the Reserve Bank toh necessary consider kurishe to prohibit the banks from crediting 'account payee' cheque to the account of any person other than the payee named therein. Accordingly, as directed by RBI, the Bank account payee toh collect nakuribo cheques for any person other than the payee constituent.

Further, to mitigate the difficulties faced by the members of co-operative credit societies in collection of account payee cheques, relaxation was extended vide our circular *DBOD.BP.BC.No. 47/21.01.001/2010-11 dated October 1, 2010*. In terms of the said circular, banks haan toh account payee cheques collect kuribole consider kure drawn for an amount not exceeding Rs. 50,000/- taihan laga grahak account teh co- operative credit societies grahak nimate, if the payees of such cheques are the constituents of such co-operative credit societies. The relaxation is subject to the following conditions, as outlined in the circular dated October 1, 2010 referred to above

- While collecting the cheques as aforesaid, banks to likhiya the complete kurilobo lage clear representation to be given by the co-operative credit societies concerned that, upon realization, the proceeds of the cheques will be credited only to the account of the member of the co-operative credit society who is the payee named in the cheque. This shall, however, be subject to the fulfillment of the requirements of the provisions of Negotiable Instruments Act, 1881, including Section 131 thereof.
- The collecting bank shall also carry out proper due diligence with respect to such co-operative credit societies to ensure kure KYC documents grahak laga reserved thaikya toh in the society's records aro bank laga scrutiny karne asee.
- Collecting banks haan toh hoilebi, aware thakibo laga toh true malik bora cheque toh claim kuribo samai toh rights haan tailaga kuntu manner toh bhi affect hobo nalage etuh circular karone aro benks haan toh good faith toh act kurishe koina act kuribo lage aro negligence nathakina cheque in question collect kuri samai toh.

## 5. **Cash Management Services**

Cash Management Services (CMS) luwa grahak toh, Instruments haan collect kuriya toh bilateral agreement terms bora hey carry out kure bank aro grahak bitorte. Bilateral agreement laga terms hisab toh hey penalties (if any) haan toh payable asee.

## 6. **Cheques / Instruments lost in transit / in clearing process or at paying bank's branch**

- a. Cheque aro instrument laga event toh collection toh accept kure transit toh lost huwa haan nahoilebi clearing process toh nahoilebi paying Bank's branch toh, Bank immediately jani paile mane loss laga toh, account holder laga notice toh anidibo account holder drawer ke inform kuribo paribo nimite record stop payment kuribo nimite aro cheques laga khayal rakhi gena, if any, tai bora issue kuriya toh dishonor nahobole non- credit karone of the amount of the lost cheques/instruments.
- b. If the cheque/instrument lost hoijaile paying bank's branch toh, the collecting branch toh right thaki jabo amount recover kuribole, charges / interest expenses reimbursed to the customer for the loss of the cheque/instrument from the paying banker include kurina.
- c. Bank sob assistance provide kuribo grahak ke duplicate instrument obtain kuribole from the drawer of the cheque. Etuh applicable khali instruments drawn in INR payable within India thakibo.
- d. Bank toh compensate kuribo account holder ke in respect of instruments lost in transit as follows aro recover paying bank logot kuri dibo.
- e. intimation regarding loss of instrument laga case toh grahak ke convey kuri deh after the time limit stipulated for collection (7/10/14 days as the case may be) interest paid hoijabo stipulated collection period exceed kuriya toh at the applicable savings bank rate. Etuh logot, Bank pay kuribo interest on the amount of the cheque 15 din laga period bitorte savings bank rate toh to provide for likely further delay in obtaining duplicate cheque/instrument aro collection thereof.

- f. Bank toh compensate kuribo grahak ke for any reasonable charges he/she incurs in getting duplicate cheque/instrument upon production of receipt, in the event the instrument is to be obtained from a bank/institution who would charge a fee for issue of duplicate instrument.

For foreign currency cheques correspondent bank laga prior to receipt toh lost hoile, Bank hey bear kuribo payment rukhaidibole charges ke grahak toh relevant document dishe koile. Compensation foreign currency cheques nimite applicableasee Bank or its correspondent bank loses the cheque samai teh hey. compensation eneka case teh follow kuribo:

- intimation regarding loss of instrument case the conveyed hoishe koile grahak ke ekta stipulated samai for collection teh, interest etuh period nimite pay hoi jabo exceeding stipulated collection period at the applicable savings bank rate teh.
- Benk compensate kuribo grahak ke ene any reasonable charges karne tai toh incurs kurishe duplicate cheque / instrument pabole receipt produce kuribo parile, instrument toh obtained kuribo pare bank / institution logot fee charge kuribo duplicate instrument issue laga samai teh.
- Bank toh compensate kuribo possible loss nimite adverse movement of foreign exchange rate bora huwa bora foreign currency cheques laga nimite. Compensation toh hoile mane based on the time stipulated for collection hisab teh calculate kuri lobo.

### **Force Majeure**

Delayed credit karne bank toh liable nahoi grahak logot nadhika laga event hoile (including but not limited to civil commotion, sabotage, accident, fires, terrorist attacks, natural disasters nahoilebi alag "Acts of God", war, damage to the Bank's facilities or of its correspondent bank(s), absence of the usual means of communication or all types of transportation, etc. beyond the control of the Bank, prevents it from performing its obligations within the specified service delivery parameters.

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## Annexure I

### Illustrative but not exhaustive list of objections where customers are not at fault

(Applicable for Instrument aro Image-based Cheque Clearing Uniform Regulations  
karne aro Rules Bankers' Clearing Houses nimate)

<b>Code No.</b>	<b>Reason for Return</b>
33	Instrument mutilated; requires bank's guarantee
35	Clearing House stamp / date required
36	Wrongly delivered / not drawn on us
37	Present in proper zone
38	Instrument contains extraneous matter
39	Image not clear; present again with paper
40	Present with document
41	Item listed twice
42	Paper not received
60	Crossed to two banks
61	Crossing stamp not cancelled
62	Clearing stamp not cancelled
63	Instrument specially crossed to another bank
67	Payee's endorsement irregular / requires collecting bank's confirmation
68	Endorsement by mark / thumb impression requires attestation by Magistrate with seal
70	Advice not received
71	Amount / Name differs on advice
72	Drawee bank's fund with sponsor bank insufficient (applicable to sub-members)
73	Payee's separate discharge to bank required
74	Not payable till 1stproximo
75	Pay order requires counter signature
76	Required information not legible / correcsst
80	Bank's certificate ambiguous / incomplete / required
81	Draft lost by issuing office; confirmation required from issuing office
82	Bank / Branch blocked
83	Digital Certificate validation failure
84	Other reasons-connectivity failure
87	'Payee's a/c Credited' - Stamp required
92	Bank excluded