



C.E.O.: 06792-252315

FAX No.: 06792-254844

E-mail: accounts@mccb.org.in

**THE MAYURBHANJ CENTRAL CO-OPERATIVE BANK LTD.,
AT/PO- Baripada, Dist: Mayurbhanj (Odisha) PIN- 757001**

No. 4236

Date: 12/12/2023

CIRCULAR

TO BRING MORE SAFETY IN CHEQUE TRUNCATION SYSTEM, RBI HAS INTRODUCED POSITIVE PAY SYSTEM (PPS) AND IN ACCORDANCE WITH RBI CIRCULAR VIDE NO. RBI/2020-21/41 DPSS.CO.RPPD.No.309/04.07.005/2020-21 DATED 25.09.2020, ALL THE PARTICIPATING BANKS HAS BEEN DIRECTED TO IMPLEMENT THE SAME.

ALL THE BRANCHES ARE DIRECTED TO INTIMATE THE CUSTOMERS, HAVING CHEQUE BOOK FACILITY, TO MANDATORILY REGISTER QUEQUES DRAWN FOR AND ABOVE RS.5,00,000.00 (RUPEES FIVE LAKHS) THROUGH INTERACTION, DISPLAY IN THE NOTICE BOARD.

FORMAT OF PPS FORM IN THIS REGRAD, IS ANNEXED, THE SAME HAS TO BE FILLED UP BY THE DRAWER CONCERNED.

Steps involved-

- Positive Pay details can be submitted by the "DRAWER" (Account Holder) at the home branch by filling a simple Positive Pay form.
- The concerned Branch will forward the same to Head Office of the Bank.
- When cheque is received in CTS inward clearing, the presented cheque details will be compared with the details provided by the Branch Bank.
- In case of data mismatch, the cheque will be returned unpaid after referring to the customers through home branch.

Any deviation in this regard, the concerned Branch Manager/ Asst. Manager will be held responsible for any fraudulent transactions


(MAHENDRANATH SAMAL)
Chief Executive Officer
M.C.C. Bank Ltd., Baripada



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Date:

To,
The Manager,
The Mayurbhanj Central CO- operative Bank Ltd.,
_____ Branch.

Sub: Enlistment of cheque(s) issued by me/us under Positive Pay System.

Ref: SB/ CA/ CC Account No. _____

Sir,

I/ We have issued cheque(s) (details as under) from my/our account. You are requested to enlist the same under Positive Pay System to arrange clearing in due course and oblige.

Sl. No.	Cheque No.	Cheque Date	Cheque Amount (in Rs.)	Favouring (Payee's name)
1				
2				
3				
4				

Term & Condition:

- Bank will seek Positive Pay confirmation for cheque issued for an amount which is over and above the registration threshold amount and presented in clearing.
- Customer to provide the Positive Pay confirmation for cheque presented in clearing 2 working days before clearing cut off time of respective location. In absence of confirmation, Bank will honor/ return the instrument as per prevailing bank's Policy.
- It is the responsibility of the customers to provide the cheque details post issuance & before presentation of cheque in clearing.
- Bank will return/dishonor the cheques for which there is amount mismatch between Positive Pay registered details and the cheque amount presented in Inward clearing.

I hereby confirm having read and accept the above T & Cs and will not hold the bank responsible in case cheque is returned due to non- submission/ amount mismatch of cheque updated in Positive Pay.

Customer's Signature/ Authorized Signatories	Customer's Signature/ Authorized Signatories	Customer's Signature/ Authorized Signatories
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(Please sign & stamp as per Mode of operation of Account)

Name of the Account Holder(s)/ Authorized Stamp

Acknowledgement: Your PPS is registered	Verified by
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Notification

From 13th December, 2023, enclisment of CTS cheques under Positive Pay System will be compulsory for the CTS cheques drawn for and above Rs.5,00,000.00 (Rupees five lakhs). All the customers are requested to get in touch with their home branch in this regard.

**Chief Executive Officer
The Mayurbhanj Central Coop.
Bank Ltd. Baripada.**



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CUSTOMER NOTICE

To incorporate safer financial transaction under Cheque Truncation System (CTS), the Reserve Bank of India (RBI) vide Circular No. RBI/2020-21/41 DPSS.CO.RPPD.No.309/04.07.005/2020-21 dated 25th September, 2020, has asked all Banks to introduce the Positive Pay System.

Positive Pay System enables an additional security layer to the cheque clearing process wherein the "DRAWER" of the cheque enlists cheque details with the Bank. When the beneficiary submits the cheque for clearing, the presented cheque details will be compared with the details provided to the Bank through Positive pay. To avail this facility, the "DRAWER" (Account Holder) needs to share cheque details at the time of issuance of the cheques drawn on and above Rs.5,00,000.00 (Rupees five lakhs)

Cheque details to be shared as under-

- Account Number (The Mayurbhanj Central Co- operative Bank Ltd. Account Number)
- Cheque Number (6 digits)
- Cheque Date (Date mentioned on the cheque)
- Cheque amount
- Name of the Beneficiary (payee's Name)

Steps involved-

- Positive Pay details can be submitted by the "DRAWER" (Account Holder) at the home branch by filling a simple Positive Pay form or from the convenience of home through Whatup or e-mail.
- The concerned Branch will forward the same to Head Office of the Bank.
- When cheque is received in CTS inward clearing, the presented cheque details will be compared with the details provided by the Branch Bank.
- In case of data mismatch, the cheque will be returned unpaid after referring to the customers through home Branch.

Channels available to share the Positive Pay details are-

Branch Channel: Walk in customers can fill in a simple form & submit the details over counter.

Digital Channel: Customers can fill in a simple form & submit the details through Whattup or e- mail to home Branch.

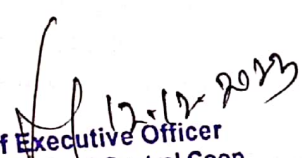
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Terms and Conditions-

- PPS facility is extended to CTS clearing cheques only.
- To enable validation through Positive Pay, cheque details mentioned above should be available with the Bank one working day prior to the cheque presentation date.
- Availing of this facility for cheques amounting to Rs.50,000.00 and above is at the discretion of the account holder as per RBI guideline. However, sharing the cheque details through PPS for cheques amounting to Rs.5,00,000.00 and above will be made mandatory by the Bank.
- Insufficient and incorrect details may lead to cheque return.
- In case of non- submission of PPS details by the customers, the cheque with value Rs.5,00,000.00 will be returned to the presenting Bank, when the cheque is presented through CTS clearing.
- Though PP details are available, cheque may be returned due to other technical & financial reasons during the scrutiny of the bank.
- Only cheques that are compliant with the Positive Pay System will be accepted under RBI dispute resolution mechanism between the presenting and paying Banks.


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Positive Payment System on Cheque Truncation System: An overview

What is Positive Pay System?

The concept of Positive Pay (PPS) involves a process of reconfirming key details of large value cheques to the Drawee Bank before presentation of the cheques. Under this process, the issuer of the cheque need to submit electronically certain minimum details of that cheque (like date, name of the beneficiary / payee, amount, etc.) to the drawee bank.

Whether details of all cheques need to be submitted to the Drawee Bank?

Details of all cheques amounting Rs.50,000.00 and above need to be submitted to the Drawee Bank under PPS.

Is it mandatory to provide the details to Drawee bank under PPS?

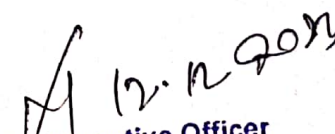
While availing this facility is at the discretion of the account holder, it is mandatory for all cheques of amount Rs.5.00 lakhs & above.

What is the drawback in case of non- submission of details under PPS?

Cheque details which are available in PPS will be accepted under dispute resolution mechanism of the CTS Grids. Non- submission of the details under PPS will lead to rejection of the claim under dispute resolution mechanism.

Which channels are enabled for submission of details under PPS?

Presently, Cheque issuer will submit the data in the prescribed form by visiting the Branch Bank, through e- mail & whatsapp.


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