

NOTICE FOR OUR CUSTOMERS

All the customers of The Kapol Co-operative Bank Ltd are hereby informed that as per directive issued by the Reserve Bank of India, for standardization and enhancement of security features in cheque-forms and its migration to 'CTS-2010' Standard, all branches of our Bank has already started issuing only 'CTS-2010' Standard Cheques to their customers, with effect from November 2011.

In July 2013 Reserve bank of India has found out that there is still a large volume of Non-CTS standard 2010 cheques in circulation; and hence RBI vide its circular dated 16.07.2013 has extended the cut-off date for replacement of Non-CTS standard cheques in circulation from 31.07.2013 (earlier) to 31.12.2013.

Further after 31.12.2013 RBI Reserve Bank of India, has decided to introduce at three centres namely Mumbai, Chennai & New Delhi, a separate SPECIAL clearing arrangement for presentation of residual NON-CTS cheques (including Post Dated Cheques & Equated Monthly Instalment Cheques) to be held on certain "identified days" as follows –

A) From 1st, January, 2014 to 30th, April, 2014:----the NON-CTS-2010 cheque clearing will operate thrice in a week (Monday, Wednesday & Friday)

B) From 1st, May, 2014 to 30th, October, 2014:---- the NON-CTS 2010 cheque clearing will operate at a reduced frequency I,e twice a week (Monday and Friday)

C) From 1st, November, 2014 onwards:--The NON-CTS 2010 clearing will operate once a week (every Monday),

D) On commencement of special Non-CTS 2010 clearing after 31.12.2013:-

Drawee banks will return the NON-CTS instrument / cheque if it is wrongly presented in CTS-2010 Image based clearing with the reason:--"37 -Present in proper zone"I,e after 31.12.2013 NON-CTS cheques cannot be presented in CTS image based clearing and

such Non-CTS 2010 instruments/cheques that have been returned will have to be re-presented by the collecting bankers in the immediate next clearing session for NON-CTS cheques i.e Customers are to note that there will be some delay in realisation of Non-CTS Cheques after 31.12.2013.

We request all our customers to use/consume the existing un-used Non-CTS cheques lying in their possession preferably by 31.12.2013 and also ensure that they apply for fresh CTS-2010 standard cheques soon after their stock of non-CTS standard Cheques get exhausted.

KAPOL BANK Customers can identify whether the unused cheques in their possession are CTS-2010 standard compliant or not in the following manner :- In all CTS-2010 standard cheques the words "CTS-2010" are printed on the face of the cheque & these words appear on the left hand side of the cheque in a vertical line along with the cheque printer's name. Customers are to note that if the words "CTS-2010" is printed on the cheques in their possession as indicated above, it implies that cheques are already CTS-2010 standard compliant. The validity of the CTS-2010 Standard cheques will be for 3 months and no alterations thereon will be allowed.

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Mr. Anand Taggarsi
Chief Executive Officer
Date: - 10.09.2013.