

CENTRAL BANK OF INDIA

CHEQUE COLLECTION POLICY

(REVIEWED AND UPDATED AS ON 31.01.2012)

Introduction:

- The Cheque Collection Policy of the Bank is a reflection of our on- going efforts to provide better services to our customers and set higher standards for performance. The policy is based on principles of transparency and fairness in treatment of the customers. The bank is committed to increased use of technology to provide quick collection services to its customers.
- The Cheque Collection Policy of the Bank is a comprehensive document with transparency, taking into account of our technological capabilities, systems and processes adopted for clearing arrangements and internal arrangements for collection through different methods.
- The Cheque Collection Policy of the Bank was first formulated in 2005 and is preferably reviewed annually, as per the guidelines issued by Reserve Bank of India (RBI), from time to time. The Policy duly approved by Bank's Board shall read as Bank's Cheque Collection Policy (Reviewed and up dated as on 31.01.2012)
- As per the Broad Principles outlined by the Reserve Bank of India, adequate care has been taken in the policy to ensure that the interests of the small depositors are fully protected; the policy framed in this regard has been integrated with the deposit policy formulated by the bank in line with the IBAs' modest deposit policy. The policy has clearly laid down the liability of the banks by way of interest payments due to delays for non- compliance with the standards set by the bank and compensation by way of interest payments, where necessary, has been made without any claim from the customer.

Scope of the Policy

This policy document covers the following aspects:

- Collection of Local/ Outstation cheques / Instruments
- Time frame for Collection of Local/ Outstation Instruments.
- Interest payment for delayed collection.
- Cheques/ Instruments lost in transit/ in clearing process/ at paying bank's branch.
- Procedure for dishonoured cheques.

1. Collection of Local/ Outstation Cheques/ Instruments:

Branches/ Extension Counters of the Bank shall receive the cheques for collection/ clearing throughout the business hours.

1.1 Local Cheques:

- All cheques and other Negotiable Instruments payable locally would be presented through the clearing system prevailing at the centre.
- Cheques deposited at branch counters and in collection boxes, within the branch premises, before the specified cut-off time will be presented for clearing on the same day.
- The broad time- limit for receipt of cheques (say up to 3 hours after opening of branch , 1 hour before closure of business etc.), which can be fine-tuned for individual locations/ branches , based on local practices , will be fixed by the Regional Offices of the respective branches.
- All the collection boxes shall indicate clearly the time up to which cheques dropped in the collection boxes would be sent for clearing on the same day.
- Cheques deposited after the cut off time and in collection boxes outside the branch premises including off- site ATMs will be presented in the next clearing cycle.
- Bank branches situated at centers where no clearing-house exists, will present local cheques on drawee banks across the counter and proceeds would be credited, at the earliest, on realization.
- The time line for collection/ clearing of local cheques will be extended by extra day in case of branches having non- Sunday weekly off and for 7 days branches.

- Bank branches shall have both the cheque drop box facility and the acknowledgment facility at its collection counters. Branches shall not refuse to give an acknowledgment to the customers if the latter asks for the same while tendering cheque for collection at the bank branch's counter.
- Bank will give credit to the customer's account on the same day the clearing settlement takes place. Withdrawal of amount so credited would be permitted as per the cheque return schedule of the clearing house at the centre.

1.2 Speed Clearing

Bank is participating in a "Speed clearing" introduced by Reserve Bank of India", which is currently available in all MICR Centres across the country. Under 'Speed Clearing "system, cheques payable at any core banking solution (CBS) branches of any centre is realized through local clearing and not through outstation collection.

1.3 Outstation Cheques:

- Branches shall not decline to accept outstation cheques deposited by its customers for collection.
- Outstation Cheques payable in India- Cheques drawn on other banks at outstation centres in India will normally be collected through our own branches at those centres. Where the bank does not have a branch of its own, the instrument would be directly sent for collection to the drawee bank or collected through a correspondent bank. The bank would also use the National Clearing services / Speed Clearing System / MICR- Clearing System offered by the Reserve Bank of India at centres where such services exist.
- Cheques drawn on bank's own branches at outstation centres will be collected using the inter-branch arrangements in vogue. Branches which are connected through a centralized processing arrangement and are offering anywhere banking services to its customers will provide same day credit to its customers in respect of outstation instruments drawn on any of its branches in the CBS network provided cheques/ instruments are presented within normal business hours of both branches.

1.4 Cheques payable in Foreign Countries:

- Cheques payable at foreign centres where the bank has branch operations (or banking operations through a subsidiary, etc.) will be collected through that office.
- The services of correspondent banks will be utilized in country/centres where the correspondent has presence.
- Cheques drawn on foreign banks at centres where the bank or its correspondents do not have direct presence will be sent direct to the drawee bank with instruction to credit proceeds to the respective Nostro Account of the bank maintained with one of the correspondent banks.
- For cheques sent under 'Cash Letter System' the correspondent bank will give provisional credit to the bank on a predetermined date (within 9-10 days after tendering of cheque to correspondent bank). However, it will again be subjected to cooling period (i.e. waiting period for the possible return of the cheque under provisions of the laws of the respective countries). The cooling period as a custom and general practice is adopted at 21 days beyond the date of provisional credit in bank's Nostro Account
- Proceeds of cheques sent for collection other than under Cash Letter System, immediately on their realization, as per customers' instructions, will be either converted into Rupees or retained in their Foreign Currency Account.
- The various articles as details in the International Chamber of Commerce, Uniform Rules for collection (ICC-522) will be applicable for collection of cheques. The salient points are as under
 - The customer instructing the Bank to perform services shall be bound by and liable to indemnify the Bank against all obligations and responsibilities imposed by foreign laws and usage.
 - Customers depositing cheques drawn on foreign centers are expected to be aware of usage/ practices and laws related to cheques collection prevailing in drawee countries.
 - The cheques sent for collection by the collecting can be returned by the Banks located in any foreign country (after their presentation in clearing/ collection) due to fraud/ financial reasons. The fraudulent cheques can be returned by the banks in foreign countries at any time after their presentation.
 - In case of returned cheques, no protection is available to the collecting Bank. Since the Foreign bank recovers the amount of returned cheques earlier credited into account of

collecting Bank by debiting its Nostro account, the collecting Bank will not be able to provide any compensation to the depositor for cheques returned on fraud / financial reasons.

- Further, the Bank has right to recover the proceeds of the cheques credited in 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) along with the interest from the date of credit of proceeds till the date on which amount is recovered.

1.5 Bills for Collection

Bills for collection including bills discounted required to be collected through another bank at the realizing centre shall be forwarded direct by the forwarding office to the realizing office.

1.6 Payment of interest for delays in collection of bills

The lodger's bank shall pay interest to the lodger for the delayed period in respect of collection of bills at the rate of 2% p.a. above the rate of interest payable on balances of Saving Bank accounts. The delayed period shall be reckoned after making allowance for normal transition period based upon a time frame of 2 days each for (1) Dispatch of bills, (2) Presentation of bills of drawees, (3) Remittance of proceeds to the lodger's bank (4) Crediting the proceeds to drawer's account. To the extent the delay is attributing to the drawee's bank, the lodger's bank may recover interest for such delay from that bank.

1.7 Collection of Account Payee Cheque- Prohibition on Crediting Proceeds to Third Party Account

- In consonance with the legal requirements and in particular the intent of the Negotiable Instrument Act, 1881 and the Reserve Bank of India directives, bank shall not collect account payee cheques for any person other than the payee constituent and the bank shall not credit 'account payee' cheque to the account of any person other than the payee named therein.
- Where the drawer/ payee instruct the bank to credit the proceeds of collection to any account other than that of the payee, the instruction being contrary to the intended inherent character of the 'account payee' cheque, bank shall ask the drawer/ payee to have the cheque or the account payee mandate thereon withdrawn by the drawer. This instruction shall also apply with respect to the cheque drawn by a bank payable to another bank.

- In order to facilitate collection of cheques from a payment system angle, account payee cheques deposited with the sub-member for credit to their customers' account can be collected by us as a member bank of the clearing house. Under such arrangements, there should be clear undertaking to the effect that the proceeds of the account payee cheques will be credited to the payee's account only, upon realization.
- With a view to mitigate the difficulties faced by the members of co-operative credit societies in collection of account payee cheques, our bank's branches as a collecting bank shall consider collecting account payee cheques drawn for an amount not exceeding Rs. 50000/- to the account of their customers who are co-operative credit societies, if the payees of such cheques are the constituents of such co-operative credit societies. While collecting the cheques as aforesaid, our branches shall have a clear representation in writing given by the co-operative credit societies concerned that upon realization, the proceeds of the cheques shall 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 Instrument Act, 1881, including Section 131 thereof.

1.8 Immediate Credit of Local/Outstation Cheques / Instruments:

- Branches /extension counters of the bank will provide immediate credit for outstation cheques/ instruments up to the aggregate value of Rs.15, 000/- tendered for collection by individual account holders subject to satisfactory conduct of such accounts for a period not less than 6 months. Immediate credit will be provided against such collection instruments at the specific request of the customer or as per prior arrangement. The facility of immediate credit would also be made available in respect of local cheques at centres where no formal clearing-house exists.
- The facility of immediate credit shall also be available in the case of instruments denominated in U.S.Dollars and other foreign currencies provided the rupee equivalent of such instrument is not more than Rs. 15000/- subject to the same norms as applicable to domestic cheques. However, in the event of such instruments being returned due to non-payment, the customer concerned will be required to bear the loss on account of movement in exchange rates and pay overdue interest at the prescribed rate for the period the advance was outstanding.

- The facility of immediate credit will be offered on Savings Bank/Current/Cash Credit Accounts of the customers. For extending this facility there will not be any separate stipulation of minimum balance in the account.
- The Bank shall afford immediate credit for all instruments payable at par, like Interest/ Dividend Warrants and other prepaid instruments like demand draft etc. drawn by a bank on its branches.
- In the event of dishonour of cheque against which immediate credit was provided, interest shall be recoverable from the customer for the period the bank remained out of funds at the rate applicable for overdraft limits sanctioned for individual customers.
- For the purpose of this Policy, a satisfactorily conducted account shall be the one –
 - Which is opened at least six months earlier and complying with KYC norms.
 - 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.
- Bank shall levy normal collection charges and out of pocket expenses while providing immediate credit against outstation instruments tendered for collection. Exchange charges applicable for cheque purchased will not, however, be charged.
- The facility of immediate credit would not be applicable to cheques collected under speed clearing arrangements.
- Minor's account whether individually, jointly or represented by natural guardian, Non Residents , self cheques, endorsed cheques and Exchange company cheques are not eligible for immediate credit of local/ outstation cheques under the present policy.

1.9 Purchase of local/outstation cheques:

Bank shall, at its discretion, purchase local/outstation cheques tendered for collection at the specific request of the customer or as per prior arrangement. Besides satisfactory conduct of account, the standing of the drawer of the cheque will also be a factor considered while purchasing the cheque.

1.10. Service Charges on collection of cheques / Instruments

For all collection services, services charges as prescribed from time to time and actual postages (Regd. / Speed Post) or courier charges / out of pocket expenses to be recovered by the Bank.

2. Time Frame for Collection of Local/ Outstation Cheques/Instruments:

- The cheques deposited by customers up to three hours before the respective clearing schedules will be sent to the clearing house on the same day. However, branches are authorized to fine-tune the time frame by reducing the time limit for deposit of cheques for sending the same for clearing on the same day in the greater interest of the individual customers depending upon the prevailing local clearing schedule.
- Outstation cheques of our bank's branches presented at any branch shall be treated as local cheques in respect of time limit for collection. However, collection shall be subject to payment of prescribed collection charges to other outstation cheques.
- The time norms for deposit of cheques for sending the same to the clearing house on the same day will be displayed in the branch premises as well as on the cheque drop boxes for information of the customers.
- Time frame for collection of cheques and other instruments sent for collection within the country shall be as under:
 - Cheques presented at any of the four major Metro Centres (New Delhi, Mumbai, Kolkata and Chennai) and payable at any of the other three centres: Maximum period of 7 days.
 - Metro Centres and State Capitals (other than those of North Eastern States and Sikkim): Maximum period of 10 days.
 - In all other Centres: Maximum period of 14 days.
 - Cheques drawn on foreign countries: For cheques payable at foreign centres, the services of correspondent Banks will be utilized in country/centres where the correspondent bank has its presence. Cheques drawn on foreign banks at centres where correspondent bank do not have direct presence will be sent directly to the drawee bank with instructions to credit proceeds to the respective Nostro

Account of the Bank maintained with the correspondent banks. Bank will give credit to the party on credit of proceeds to the Banks Nostro Account with the correspondent bank after taking into account cooling periods, as applicable to the countries concerned.

- Holidays are to be excluded for the purpose of reckoning the collection period prescribed above. The above time norms are applicable irrespective of whether cheques/instruments are drawn on the bank's own branches or branches of other banks.

3. Interest Payment for delayed Collection:

3.1 Payment of Interest for delayed collection of outstation cheques sent for collection within India

- If there is any delay in collection beyond the specified period as mentioned above, interest at the rates specified as below shall be paid.
 - Savings Bank rate for the period of delay beyond 7/10/14 days respectively as applicable, in collection of outstation cheques.
 - Where the delay is beyond 14 days interest will be paid at the rate applicable for term deposit for the respective period. In case of extra ordinary delay i.e. delays exceeding 90 days, interest will be paid at the rate of 2% above the corresponding Term Deposit rate.
 - In the event the proceeds of cheque under collection were to be credited to an overdraft/loan account of the customer, interest will be paid at the rate applicable to the loan account. For extraordinary delays i.e. delays exceeding 90 days, interest will be paid at the rate of 2% above the rate applicable to the loan account.

- Such interest shall be paid without any demand from customers in all types of accounts. There shall be no distinction between instruments drawn on the bank's own branches or on other banks for the purpose of payment of interest on delayed collection. Further, the interest payment as given above would be applicable only for instruments sent for collection within India.

- Where the delay in collecting the proceeds of an instrument is on account of unjustified delay on the part of the clearing bank, the sending branch of our bank shall duly inform the same to the lodger of the instrument for taking appropriate measures as he/ she deem fit. In such cases, for the delay on the part of clearing bank, our bank shall not be liable to pay interest after the expiry of the maximum period for collection i.e. 7/10/14 days as applicable.
- If the sending branch of our bank receives clearing advice from the clearing bank prior to the expiry of the outer limit i.e. 7/10/14 days, as applicable, the credit shall be given to the customer on the same day or the following date.
- Holidays are to be excluded for the purpose of reckoning the collection period prescribed above.

3.2 Payment of Interest for delayed collection of cheques sent for collection to foreign countries

- Bank shall pay interest on amount of cheque from the date of sighting credit in their Nostro account till such time the customer's account is credited. Interest shall be paid at the Saving Bank rate calculated on the amounts of proceeds credited to the customer's account.
- Saturdays may continue to be treated as working day except for transactions involving conversion at confirmed exchange rate.

4. Cheques/ Instruments lost in transit/ in clearing process/ at paying bank's branch

- In the event of a cheque or an instrument accepted for collection is lost in transit or in the clearing process or at the paying banks branch, the Bank shall immediately on coming to know about the loss, bring the same to the notice of the account holder so that the account holder can inform the drawer to record stop payment and also take care that cheques, if any, issued by him/her are not dishonored due to non-credit of the amount of the lost cheques/instruments.
- The Bank shall provide all assistance to the customer to obtain a duplicate instrument from the drawer of the cheque, if required. In case of an international cheque is lost, the Bank shall also advise the correspondent/ drawee bank all particulars of lost cheques/ instruments for exercising caution. The bank shall arrange to get payment of the

international instrument based on the photocopy/ scanned image of the instrument wherever the practice is prevalent.

- Where a cheque/ instrument is claimed to have been deposited by the customer in Drop-Box, but Bank's records do not show receipt of such cheque with the Bank, Bank cannot decide on the compensation amount for lost cheque, as mentioned herein under in the absence of details of cheque like date, amount, drawee bank/ branch/ drawee Centre etc. In such cases, the customer will have to corroborate a claim for lost cheque with full facts, inter-alia including confirmation/ enquiries from the drawee person/ banks about genuineness of the claim and on this basis, if it is established that the customer has, in fact, tendered the cheque in Drop- Box, Bank shall consider payment of compensation as mentioned herein under.
- Bank shall compensate the account holder in respect of instruments lost in transit in the following way.
 - In case intimation regarding loss of instrument is conveyed to the customer beyond the time limit stipulated for collection (7/10/14 days, as the case may be) interest will be paid for the period exceeding the stipulated collection period at the rates specified above.
 - In addition Bank will pay interest on the amount of the cheque for a further period of 15 days at Saving Bank rate to provide for likely further delay in obtaining duplicate cheque/instrument and collection thereof.
 - The Bank would also compensate the customer for any reasonable charges (maximum Rs. 100/- for domestic instruments and Rs. 250/- for international instruments), 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.
 - Bank shall bear all the cost for obtaining duplicate instrument when a cheque, which has been discounted, is lost. But the customer will assist in obtaining duplicate instrument. His/ her liability under Negotiable Instrument Act will not be extinguished till Bank receives the proceeds of Cheque.

5. Procedure for Dishonoured Cheques

5.1 Returning – Dishonoured Cheques

- The branches of the Bank shall return/ dispatch the dishonoured instruments to the customer at his / her last recorded address available with the branch through courier / post, promptly without delay, in any case within 24 hours. Cheque returning charges as specified in the Schedule of Service Charges of the bank in force at the time of return of the cheque would be levied.
- The paying bank shall return dishonoured cheques presented through clearing houses strictly as per the return discipline prescribed by respective clearing house in terms of Uniform Regulation and Rules for Banker's Clearing Houses. The collecting Bank on receipt of such dishonoured cheques shall dispatch it immediately to the payee/ holders.
- In relation to cheques presented direct to paying bank for settlement of transaction by way of transfer between two accounts with that bank, it shall return such dishonoured cheques to payees/ holders immediately.
- A return advice will be prepared wherein the reason for return of cheque will be indicated. The advice along with the cheque will be sent to the customer by registered post/local delivery without delay.
- Cheques dishonoured for want of funds in respect of all accounts should be returned along with a memo indicating therein the reason for dishonor as "insufficient funds".

5.2 Information on dishonoured cheques.

- Data in respect of each dishonoured cheque for an amount of Rs.1 crore and above shall be made part of Banks MIS on constituents and concerned branches shall report such data to their respective Regional Offices on a monthly basis and in turn Regional Offices shall consolidate and submit the same to Central Office.
- Data in respect of cheques drawn in favour of stock exchanges and dishonoured shall be consolidated separately by branches irrespective of the value of such cheques as a part of their MIS relating to broker entities and be reported to the respective Regional Offices on a monthly basis. The Regional Offices will consolidate and submit this information to Central Office every month.

5.3 Dealing with frequent dishonor of cheques of Rs.1 crore and above.

- With a view to enforce financial discipline among the customers, bank has decided to introduce a condition for operation of accounts with cheque facility that in the event of dishonor of a cheque valuing rupees one crore and above drawn on a particular account of the drawer on four occasions during the financial year for want of sufficient funds in the account, no fresh cheque book would be issued. The bank may also consider closing current account at its discretion. However in respect of advances accounts such as Cash credit account overdraft account, the need for continuance or otherwise of these credit facilities and the cheque facility relating to these accounts shall be reviewed by appropriate authority higher than the sanctioning authority.
- For the purposes of introduction of the condition mentioned as above in relation to operation of the existing accounts, banks may at the time of issuing new cheque book, issue a letter advising the constituents of the new condition.
- If a cheque is dishonoured for a third time, on a particular account of the drawer during the financial year, bank shall issue a cautionary advice to the concerned constituent drawing his attention to aforesaid condition and consequential stoppage of a cheque facility in the event of cheque being dishonoured on fourth occasion on the same account during the financial year. Similar cautionary advice shall be issued if the Bank intends to close the account.

5.4. Dealing with frequent dishonor of cheques of value of less than Rs.1 crore

- On the same lines mentioned above, with a view to enforce financial discipline among the customers, bank has decided to introduce a condition for operation of accounts with cheque facility that in the event of dishonor of a cheques of value of less than Rs.1 crore, drawn on a particular account of the drawer on five occasions during the financial year for want of sufficient funds in the account, no fresh cheque book would be issued. The bank may also consider closing current account at its discretion. However, in respect of advances accounts such a Cash Credit account, overdraft account, the need for continuance or otherwise of these credit facilities and cheque facility relating to these accounts shall be reviewed by appropriate authority higher than the sanctioning authority.

- For the purposes of introduction of the condition mentioned as above in relation to operation of the existing accounts, bank may at the time of issuing new cheque book, issue a letter advising the constituents of the new condition.
- If a cheque is dishonoured for a fourth time on a particular account of the drawer during the financial year, bank will issue a cautionary advice to the concerned constituent drawing his attention to aforesaid condition and consequential stoppage of cheque facility in the event of cheque being dishonoured on fifth occasion on the same account during the financial year. Similar cautionary advice will be issued if the bank intends to close the account.

5.5 General

- For the purpose of adducing evidence to prove the fact of dishonor of cheque on behalf of a complainant (i.e. payee/holder of a dishonoured cheque) in any proceeding relating to dishonoured cheque before a court, consumer forum or any other competent authority, bank shall extend full cooperation and shall furnish him/her documentary proof of fact of dishonour of cheques.
- Bank shall place before Audit/Management Committee every quarter, consolidated data in respect of the matters referred to above.

5.6. Dealing with frequent dishonor of ECS

- The practice of issuance of ECS mandates without maintaining adequate funds undermines the credibility of such mandates and is an unhealthy trend that needs to be curbed. As such, Bank requests its customers to maintain adequate balance before allowing ECS debit mandate. If it is observed that practice of issuing ECS mandate persists in case of any customer, then such cases shall be dealt as mentioned here under.
- With a view to enforce financial discipline among the customers, bank has decided to introduce a condition for operation of accounts, where customer is using ECS facility that in the event of dishonour of ECS instructions, drawn on a particular account of the drawer on three occasions during the financial year for want of sufficient funds in the account, the presenting bank will delete the ECS instruction from the list. The Bank may also consider closing account at its discretion. However, in respect of advance accounts

such as Cash credit account/ overdraft account the need for continuance or otherwise of these credit facilities and the cheque facility relating to these accounts shall be reviewed by appropriate authority higher than the sanctioning authority.

- For the purposes of introduction of the condition mentioned as above in relation to operation of the existing accounts, bank may at the time of accepting the ECS mandate, issue a letter advising the constituents of the new condition.
- If a ECS instruction is returned for second time on a particular account of the drawer during the financial year, bank shall issue a cautionary advice to the concerned constituent drawing his attention to aforesaid condition and consequential closure of the account in the event of ECS instructions being dishonoured on third occasion on the same account during the financial year.
- ECS mandates returned for want of funds in respect of all the account shall be returned with the reason of return as “insufficient funds “.

5.7. Charging of interest on cheques returned unpaid where instant credit was given:

- If a cheque sent for collection for which immediate credit was provided by the bank is returned unpaid, the value of the cheque will be immediately debited to the account.
- No interest is to be charged to the customers for the period between the date of outstation cheque and its return unless the bank had remained out of funds on account of withdrawal of funds. Interest where applicable would be charged on the notional overdrawn balances in the account had credit not been given initially.
- If the proceeds of the cheque were credited to the Saving Bank Account and were not withdrawn, the amount so credited will not qualify for payment of interest when the cheque is returned unpaid.
- If proceeds were credited to an overdraft/loan account, interest shall be recovered at the rate of 2% above the interest rate applicable to the overdraft/loan from the date of credit to the date of reversal of the entry if the cheque/instrument was returned unpaid to the extent the bank was out of funds.

Force Majeure:

The bank shall not be liable to compensate customers for delayed credit if some unforeseen event (including but not limited to civil commotion, sabotage, lockout/strike/other labour disturbances, due notice whereof is given in advance to the customers through media, accident, fires, natural disasters or other “Acts of God”, war, damage to bank’s facilities or of its correspondent bank(s), absence of all types of usual modes of transportation, etc.) beyond the control of the bank prevents it from performing its obligation within the specified service delivery parameters.

Customer Grievances Redressal

Bank has a structured Customer Grievances Redressal Policy displayed in its web site. Any customer having grievances against the bank on any of the above grounds or having complaints due to non-payment or inordinate delay in the payment or collection of cheques will be redressed as per our Customer Grievances Redressal Policy.

Amendments / Modification of the policy:-

Bank shall make all its efforts to review this policy time to time with an intension to provide better Services to its customers in coming periods.
