

THE WEST BENGAL STATE CO-OPERATIVE BANK LTD.

Registered Office & Head Office: 24A Waterloo Street, Kolkata - 700 069

REF NO: HO / MD / 1106

DATE: 24/09/2021

CIRCULAR

TO BRING MORE SAFETY IN CHEQUE TRANSACTION SYSTEM, RBI HAS INTRODUCED POSITIVE PAY SYSTEM (PPS) AND IN ACCORDANCE WITH RBI CIRCULAR VIDE 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 FROM 30TH SEPTEMBER, 2021.

IN THIS CONNECTION, ALL THE BRANCHES HAS ALREADY BEEN COMMUNICATED WITH USER ID AND PASSWORD FOR POSITIVE PAY PORTAL IN FEBRUARY, 2021.

ALL THE BRANCHES ARE DIRECTED TO INTIMATE THE CUSTOMERS, HAVING CHEQUE BOOK FACILITY, TO MANDATORILY REGISTER CHEQUES DRAWN FOR AND ABOVE RS.5,00,000/- (RUPEES FIVE LAC ONLY) INTO PPS PORTAL.

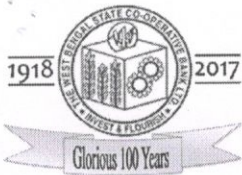
FORMAT OF PPS FORM IN THIS REGARD, IS ANNEXED. THE SAME HAS TO BE FILLED UP BY THE DRAWER CONCERNED.

Step involved:

- Positive Pay details can be submitted by the "DRAWER" (account holder) at the nearest branch by filling a simple Positive Pay form or from the convenience of home through android (or i-OS) application / web-portal "ARya" [powered by V-soft]<https://pps-wbscb.vsoftarya.com/>. The apps may be downloaded from Google play store/ Apple store.
- SMS will be sent to the customer's registered mobile number, to acknowledge receipt of Positive Pay details.
- Details shared by the account holder will be validated & updated in Positive Pay data base at National Payments Corporation of India (NPCI).
- When cheque is received in CTS inward clearing, the presented cheque details will be compared with the details provided to the Bank through PPS.
- In case of data mismatch, the cheque will be returned unpaid after referring to the customers through home branch.


(Manasij Mukhopadhyay)

(Managing Director)



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To
The Branch Manager
The West Bengal State Co-operative Bank Ltd

Date:

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_____ BRANCH

Sub: Enlistment of Cheque(s) issued by me / us under PositivePaySystem.
Ref: SB / CA / OD / 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 PositivePaySystem to arrange clearing in due course and oblige:

Sr. NO	Cheque No.	Cheque Date	Cheque Amount (Rs.)	Favoring (Payee's name)
1				
2				
3				
4				
5				

Term & Conditions:

- a) 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.
- b) 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 honour / return the instrument as per prevailing Bank's policy.
- c) It is the responsibility of the customer to provide the cheque details post issuance & before presentation of cheque in clearing.
- d) 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.
- e) The details collected, may be stored in Bank's database as well as shared with National Payments Corporation of India (NPCI) and the presenting Bank or any agency as per the directions and guideline of RBI/Govt. of India issued from time to time.

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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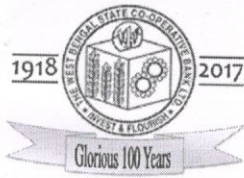
(Please sign & stamp as per Mode of operation of Account)

Name of Account Holder(s)/Authorized Stamp

Acknowledgement : Your PPS is registered vide

Ref No. _____ on _____

VERIFIED BY



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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. DPSS.CO.RPPD.No.309/04.07.005/2020-21 dated 25th September, 2020, has asked all Banks to introduce the Positive Pay System from the 30th September, 2021.

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/- (Rupees five lakhs).

Cheque details to be shared as under:

- Account Number (the West Bengal state Co-op Bank Account Number)
- Cheque Number (6 digits)
- Cheque Date (Date mentioned on the cheque)
- Cheque Amount
- Name of Beneficiary (Payee's Name)

Step involved:

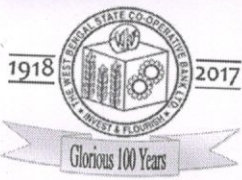
- Positive Pay details can be submitted by the "DRAWER" (account holder) at the nearest branch by filling a simple Positive Pay form or from the convenience of home through Mobile / web-portal.
- SMS will be sent to the customer's registered mobile number, to acknowledge receipt of Positive Pay details.
- Details shared by the account holder will be validated & updated in Positive Pay data base at National Payments Corporation of India (NPCI).
- When cheque is received in CTS inward clearing, the presented cheque details will be compared with the details provided to the Bank through PPS.
- 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 and submit the details over the counter. **Digital Channel:** Notified letter

TERMS AND CONDITIONS:

- PPS request shall be updated in the bank's systems after two working day.
- PPS facility is extended to CTS clearing cheques only.

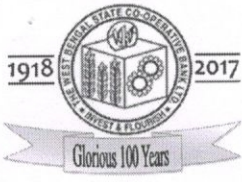


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- To enable validation through Positive Pay, cheque details mentioned above should be available with the Bank one working day prior to the cheque presentation date.
- Availing of this facility for cheques amounting to Rs. 50,000/- and above is at the discretion of the account holder as per RBI guideline. However, sharing the cheque details through PPS for cheques amounting to Rs.500,000/- and above will be made mandatory by the Bank w.e.f. 01st Octoberber, 2021.
- 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.500,000/- 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.





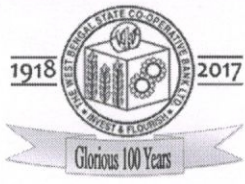
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বিজ্ঞপ্তি

এতদ্বারা গ্রাহকবৃন্দকে জানানো যাইতেছে, আগামী ৩০ শে সেপ্টেম্বর ২০২১ হইতে ব্যাংকে পজিটিভ পে সিস্টেম (PPS) চালু হইবে। এইমর্মে গ্রাহকবৃন্দ কে, ₹৫,০০,০০০/- (পাঁচ লক্ষ টাকা) ও তদূর্ধ্ব অর্থরাশির চেক প্রদানের ক্ষেত্রে ব্যাংকে পজিটিভ পে সিস্টেম (PPS) এ অত্যাৱশ্যকীয় রূপে নিবন্ধিকরণের অনুরোধ জানানো হইতেছে। অন্যথায় CTS CLEARING এ CHEQUE অগ্রাহ্য হইবে।

বিশদ বিবরণের জন্য নিজ নিজ শাখায় যোগাযোগ করুন।



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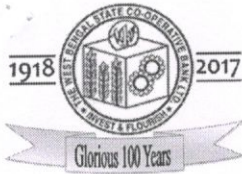
Notification

From 30th September 2021 enlistment of CTS Cheques under Positive Pay System will be compulsory for the CTS Cheques drawn for and above Rs. 5,00,000/- (Rupees five lakhs). All the customers are requested to get in touch with their home branch in this regard.

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Positive Payment System on Cheque Truncation System: An overview

What is Positive Payment System?

- ➔ The concept of Positive Payment System (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/- 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 lakhs & above.

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

- ➔ Cheques 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, submission of PPS details is enabled from branches. Data submission through other digital channels will be enabled shortly.