



## **ABHYUDAYA CO-OPERATIVE BANK LIMITED**

(Multi-State Scheduled Bank)

### **Policy on Issue of Multi-city / payable at all branches cheques.**

**Our Bank will continue issuing the cheques at all Branches except our Branches at Nagpur with “CBS Branch” without any value cap. Our Branches at Nagpur presently can not do so since they do not have Direct Membership of Clearing House at Nagpur till date. CBS cheques can be presented at any of our Branches including at our outstation branches and thus there is a risk of default in maintaining balance with the Bank holding Clearing House activities at that Centre, if any high value cheque issued by our Customer is presented at our outstation branch. Such cheques may cause the exceeding of the reasonable balance maintained by our outstation Branch taking into consideration their day to day net position of clearing at that centre.**

**To overcome above situation it has been decided that although cheques can be issued to all customers without value cap, customers should be advised to inform in advance regarding issue of such High Value cheques to his outstation customer / Client with their outstation place. Branch Manager in turn will inform to concern Outstation Centre regarding issuance of such cheques. This will enable outstation Branch to make necessary arrangement of funds in the account maintained for Clearing Activities. In spite of above instructions if any cheque is presented at outstation then said Centre should get back to concerned branch whose account holder has issued such cheque/s without prior information. Bank should display notice at prominent place in Branch premises stating that “Customers are requested to inform Branch Manager in advance whenever cheques are issued to their Payee / Clients of outstation area”.**

**Our Bank will not levy charges for cheques received in Speed Clearing as hitherto. A notice will be displayed at branches regarding “issuance of CBS cheques and no charges for cheques paid at outstation” for knowledge of our Customers.**