



# RESERVE BANK OF INDIA

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DPSS.CO.CHD.No. 955 / 04.07.05 / 2012-13

December 14, 2012

The Chairman and Managing Director / Chief Executive Officer  
All Scheduled Commercial Banks including RRBs /  
Urban Co-operative Banks / State Co-operative Banks /  
District Central Co-operative Banks/Local Area Banks

Madam / Dear Sir

## **Standardisation and Enhancement of Security Features in Cheque Forms- Migrating to CTS 2010 standards**

A reference is invited to our [circular DPSS.CO.CHD.No. 399/04.07.05/2012-13 dated September 3, 2012](#) advising all banks to arrange to issue only multi-city/payable at par CTS-2010 standard cheques not later than September 30, 2012 and to withdraw the non-CTS-2010 Standard cheques in circulation before December 31, 2012 by creating customer awareness. Further, banks holding post-dated EMI cheques (received either on their own behalf or on behalf of their NBFC clients) were advised to ensure the replacement of non-CTS-2010 Standard cheques with CTS-2010 standard cheques before December 31, 2012.

2. While most of the banks have confirmed that they are issuing only multi-city/payable at par CTS-2010 standard cheques at present, representations have been received from various stakeholders requesting for extension of the time beyond December 31, 2012 for withdrawal / replacement of non-CTS-2010 Standard cheques / post-dated EMI cheques with CTS-2010 standard cheques.

3. Taking into consideration these representations, it has been decided to extend the time up to March 31, 2013 for banks to ensure withdrawal of non-CTS 2010 Standard cheques and replace them with CTS-2010 Standard cheques. However, it may be noted that the residual non-CTS-2010 Standard cheques that get presented in the clearing system beyond this extended period will continue to be accepted for the clearing but will be cleared at less frequent intervals. The modalities, charges applicable if any, etc. are being discussed with stakeholders and a separate communication will follow in this regard.

4. The above instructions are issued under section 18 of the Payment and Settlement Systems Act 2007 (Act 51 of 2007).

5. Please acknowledge receipt and ensure withdrawal of non-CTS-2010 Standard cheques within the extended target date indicated above.

Yours faithfully,

(Vijay Chugh)  
Chief General Manager