



Cheque Collection Policy

History of Revisions

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1. Preamble

1.1 Objective of the Policy

The objective of this Policy is to provide a framework, which will enable the Equitas Small Finance Bank to establish Bank's commitment to the Customer in collection of cheques/instruments deposited by the Customer, and pay interest in the unlikely event of delay due to which the customer loses interest, without having been asked for the same.

The commitments under this policy are without prejudice to any right the Bank will have in defending its position before any forum duly constituted to adjudicate banker-customer disputes.

1.2 Scope of the Policy

- a. This policy will cover the roles and responsibilities of the Equitas Small Finance Bank (ESFB or "Bank") branches, back end operations and customer support in delivering the
 - i. Collection of cheques and other instruments payable locally and at other centers within India or abroad
 - ii. Commitment regarding time norms for collection of instruments
 - iii. Procedure for handling dishonor of cheques
 - iv. Dealing with collection instruments lost in transit
- b. This policy also enumerates the rights of customers to demand Payment of interest in cases where the Bank fails to meet time norms for realization of proceeds of outstation instruments.

2. Regulatory Framework Applicable Regulations

2.1 [Master Circular on Customer Service in Banks dated July 1, 2015 and amendments thereof](#)

2.1.1 Board approved policies on Customer Service - Cheque Collection Policy

Bank should formulate a comprehensive and transparent policy taking into account its technological capabilities, systems and processes adopted for clearing arrangements and other internal arrangements for collection through correspondents. The policy should cover the following three aspects:

- a. Immediate Credit for Local / Outstation cheques
- b. Time frame for Collection of Local / Outstation Instruments
- c. Interest payment for delayed collection (Clause 3.2 of Circular)

2.1.2 Cheque Drop Box Facility

Both the drop box facility and the facility for acknowledgement of the cheques at regular collection counters should be available to the customers and no branch should refuse to give an acknowledgement if the customer tenders the cheques at the counters. (Clause 13 of Circular)

2.1.3 Collection of Instruments

2.1.3.1 Delays in Cheque Clearing

Bank to comply with the final order on 'timeframe for collection of outstation cheques passed by the National Consumer Disputes Redressal Commission in case no. 82 of 2006. Bank to comply with the following

- a. Bank should reframe its Cheque Collection Policies (CCPs) covering local and outstation cheque collection as per the timeframe prescribed by the Commission.
- b. For local cheques, credit and debit should be given on the same day or at the most the next day of their presentation in clearing.
- c. Timeframe for collection of cheques drawn on State Capitals / major cities / other locations to be 7/10/14 days respectively. If there is any delay in collection beyond this period, interest at the rate specified in the CCP of the bank, should be paid.
- d. Bank should not decline to accept outstation cheques deposited by its customers for collection.
- e. Bank should give wide publicity to the CCP by prominently displaying salient features thereof in bold and visible letters on the notice board at its branches.
- f. A copy of the complete CCP should be made available by the branch manager, if the customers require so. (Clause 14.1.2 of Circular)

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

- a. Bank should not collect account payee cheques for any person other than the payee constituent.
- b. Bank to note that the above instructions should also extend to drafts, pay orders and bankers' cheque.(Clause 14.1.3 of Circular)

2.1.3.3 Payment of Cheques/Drafts/Pay Orders/Banker's Cheques

Bank should not make payment of cheques/drafts/pay orders/banker's cheques bearing that date or any subsequent date, if they are presented beyond the period of three months from the date of such instrument. (Clause 14.1.4 of Circular)

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

Bank to follow the guidelines regarding cheques lost in transit (Clause 14.2 of circular)

2.1.3.5 Bills for collection

- a. Bills for collection including bills discounted required to be collected through another bank at the realizing center should be forwarded directly by the forwarding office to the realizing office. (Clause 14.3 of circular)
- b. Payment of interest for Delays in collection of bills

The lodger's bank should 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 Savings Bank accounts. (Clause 14.3.1 of circular)

- c. Delay in Re-presentation of Technical Return Cheques and Levy of Charges for such Returns

Bank to levy cheque return charges only in cases where the customer is at fault and is responsible for such returns. (Clause 14.3.2 of circular)

2.1.4 Dishonour of Cheques – Procedure thereof

2.1.4.1 Returning dishonored cheques

Dishonored instruments are to be returned / dispatched to the customer promptly within 24 hours by the Bank. (Clause 15.1. (i) of circular)

2.1.4.2 Procedure for return/ dispatch of dishonored cheques

- a. The paying bank should return dishonored cheques presented through clearing houses strictly as per the return discipline prescribed for respective clearinghouse in terms of Uniform Regulations and Rules for Bankers' Clearing Houses. The collecting bank on receipt of such dishonored cheques should dispatch it immediately to the payees / holders.
- b. In relation to cheques presented direct to the paying bank for settlement of transaction by way of transfer between two accounts with that bank, it should return such dishonored cheques to payees/ holders immediately.
- c. In case of dishonor / return of cheques, the paying banks should clearly indicate the return reason code on the return memo / objection slip, which should also bear the signature / initial of the bank officials as prescribed in Rule 6 of the Uniform Regulations and Rules for Bankers' Clearing Houses (URRBCH). (Clause 15.2 of circular)

2.1.4.3 Information on dishonored cheques

Bank to maintain a separate MIS on Data in respect of each dishonored cheque for amount of ₹ 1 crore and above

Data in respect of cheques drawn in favour of stock exchanges and dishonored should be consolidated separately by bank irrespective of the value of such cheques as a part of their MIS relating to broker entities. (Clause 15.3 of circular)

2.1.4.4 Dealing with incidents of frequent dishonour of cheques of value ₹ 1 crore and above

- a. Bank should introduce a condition for operation of accounts with cheque facility that in the event of dishonour 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.
- b. If a cheque is dishonoured for a third time on a particular account of the drawer during the financial year, banks should 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 fourth occasion on the same account during the financial year. Similar cautionary advice to be issued if a bank intends to close the account. (Clause 15.4 of circular)

2.1.4.5 Dealing with frequent dishonor of cheques of value of less than ₹ 1 crore

- a. Since frequent dishonour of cheques of value of less than ₹ 1 crore is also a matter of concern, bank should have its own approach to deal with recalcitrant customers

- b. Banks should have a Board approved policy for dealing with frequent dishonour of cheques of value of less than ₹ 1 crore. The policy should also deal with matters relating to frequent dishonour of ECS mandates. (Clause 15.5 of circular)

2.1.4.6 General

- a. For the purpose of adducing evidence to prove the fact of dishonour 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 should extend full co-operation, and should furnish him/her documentary proof of fact of dishonour of cheques.
- b. Bank should place before its Audit/ Management Committee, every quarter, consolidated data in respect of the matters referred to above.

2.2 RBI Circular on Positive Pay System for Cheque Truncation System dated September 25, 2020

- 2.2.1 The concept of Positive Pay involves a process of reconfirming key details of large value cheques. Under this process, the issuer of the cheque submits electronically, through channels like SMS, mobile app, internet banking, ATM, etc., certain minimum details of that cheque (like date, name of the beneficiary / payee, amount, etc.) to the drawee bank, details of which are cross checked with the presented cheque by CTS. Any discrepancy is flagged by CTS to the drawee bank and presenting bank, who would take redressal measures. (Clause 2)
- 2.2.2 National Payments Corporation of India (NPCI) shall develop the facility of Positive Pay in CTS and make it available to participant banks. Banks, in turn, shall enable it for all account holders issuing cheques for amounts of ₹50,000 and above. While availing of this facility is at the discretion of the account holder, banks may consider making it mandatory in case of cheques for amounts of ₹5,00,000 and above. (Clause 3)
- 2.2.3 Only those cheques which are compliant with above instructions will be accepted under dispute resolution mechanism at the CTS grids. Member banks may implement similar arrangements for cheques cleared / collected outside CTS as well.(Clause 4)
- 2.2.4 Banks are advised to create adequate awareness among their customers on features of Positive Pay System through SMS alerts, display in branches, ATMs as well as through their web-site and internet banking. (Clause 5)
- 2.2.5 Positive Pay System shall be implemented from January 01, 2021. (Clause 6)

3. ESFB Policy framework

3.1 Arrangements for collection

3.1.1 Local Cheques

All cheques and other Negotiable Instruments payable locally will be presented through the clearing system prevailing at the center. 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.

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 day's clearing cycle.

The Bank will give credit to the Customer account on the same day clearing settlement takes place. Withdrawal of amounts so credited will be permitted as per the cheque return schedule of the clearinghouse or maximum within an hour of commencement of business on the next working day, subject to usual safeguards. Wherever applicable, customers will be eligible to earn interest from the day of clearing credit.

Bank branches situated at centers where no clearinghouse exists, will present local cheques on drawee banks across the counter or send it by post to the drawee bank branch if it is not in the same town/village and it will be the Bank's endeavor to credit the proceeds at the earliest. Charges, as applicable in this regard will be borne by the customer.

With the introduction of the imaging and truncation of cheques, the physical movement of instruments will be stopped and the electronic movement of images and data of cheques will speed up the process of settlements and ultimately alter the clearing cycles. The realization time of proceeds for a cheque presented in clearing will be decreased in this process and the customer will be able to derive the benefit of earlier credit of funds.

3.1.3 Cheques payable in Foreign Countries

Foreign currency cheques will be sent to an AD Category I Bank Branch for realization of proceeds.

3.1.4 Positive Pay System:

In line with the RBI Guidelines, the Bank will implement Positive Pay System for CTS cheques. Any cheques returned under Positive Pay System, will be considered as "Non-financial Technical Returns" where cheque return charges will not be applicable.

3.2 Timings for acceptance

3.2.1 Collection timings for local cheques

The cut-off time for sending cheques for collection received across the counter or cheques dropped in cheque drop-box situated at branches/onsite ATM will be indicated in our branches. The cut-off time will be worked out for each location based on cut off time afforded by clearing house and the distance of branch to the clearing center.

Local cheques dropped in cheque drop-box at off-site ATM centers up to 3.00 PM will be sent for clearing / collection to the local clearinghouse at the respective center on the next working day clearing cycle while cheques dropped after this time will be sent for clearing in the second working day clearing cycle.

3.2.2. Outstation Cheques

Cheques deposited across the counter or cheques dropped in cheque drop-box situated at branches/onsite ATM before 2 p.m. will be sent for collection on the same day. Cheques deposited after 2 p.m. will be sent for collection on the next working day.

Outstation cheques dropped in cheque drop-box at off-site ATM Centers up to 3.00 PM will be sent for clearing / collection on the next working day clearing cycle while cheques dropped after this time will be sent for clearing in the second working day clearing cycle.

Time frame for collection of outstation cheques drawn on state capitals/major cities/other locations will be 7/10/14 days respectively, which is however subject to any delay that the drawee bank may cause at their end.

3.3 Immediate Credit of Local / Outstation Cheques / Instruments

3.3.1 Branches / extension counters of the Bank will consider providing immediate credit for outstation cheques / instruments tendered for collection by individual account holders subject to satisfactory conduct of such accounts for a period not less than 6 months, at the discretion of the Bank. 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 will also be made available in respect of local cheques at centers where no formal clearinghouse exists

3.3.2 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. Under this policy, prepaid instruments like Demand Drafts, Interest / Dividend warrants will be treated on par with cheques. For the purpose of this Policy, a satisfactorily conducted account will be

- a. The one opened at least 6 months earlier and complying with KYC norms.
- b. Conduct of which has been satisfactory and Bank has not noticed any irregular dealings.
- c. Where no cheques / instruments for which immediate credit was afforded returned unpaid for financial reasons
- d. Where the Bank has not experienced any difficulty in recovery of any amount advanced in the past including cheques returned after giving immediate credit.
- e. Average Monthly Balance as applicable to be maintained for the last 2 quarters.

3.3.3 Immediate credit of local and outstation Cheques will also be subject to the following criteria.

- a. The account will be an Indian Rupee denominated account.
- b. The cheque / DD will be drawn on a scheduled commercial bank, payable in India (excluding a co-operative bank).
- c. The facility will be extended to the customer at his / her base branch only.
- d. Cheques will not be post-dated / out of date / nearing out of date (to avoid risk of return in clearing). The cheques must be received at the counter at least 14 working days before the date of expiry of the cheque.
- e. The account will not be "inoperative".
- f. There will be no partial immediate credit of a cheque / DD.
- g. The cheque will not be the customer's own cheque from another account i.e. not self-drawn cheque.
- h. The policy of immediate credit will be reviewed annually considering the amount of losses, frauds and customer issues.

Bank will levy normal collection/exchange charges and out of pocket expenses while providing immediate credit against outstation instruments tendered for collection.

3.4 Purchase of Local/ Outstation Cheques

Bank at its discretion, purchase local/outstation cheque 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. Interest for purchase of local/outstation cheques will be as per the norms prescribed from time to time.

3.5 Payment of Interest for delayed collection

3.5.1 Cheques/ Instruments payable at Centers within the Country

The Bank will pay interest on the amount of collection instruments in case there is delay in affording credit beyond the stipulated timeframe as mentioned above without any demand from Customers in all types of accounts. There will 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.

Interest for delayed collection will be paid at the following rates

- a. Minimum interest rate payable on savings accounts for the period of delay beyond the stipulated time frame as applicable on the date of transaction.
- b. 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.
- c. The Bank will not be liable for any other costs, charges, or damages/losses suffered or alleged to be suffered by the customer directly or indirectly etc. that the customer may claim due to any such delay in crediting the amount to the account.

3.5.2 Cheques drawn on Foreign Countries

Equitas Small Finance Bank has an authorized dealer 2 license (AD II) and hence all cheques drawn on foreign countries will be routed through an Authorized Dealer 1 (AD I) and all guidelines pertaining to the same will be followed.

3.6 Cheques / Instruments lost in transit / in clearing process or at paying bank's branch

3.6.1 In the event a cheque or an instrument accepted for collection is lost in transit or in the clearing process or at the paying bank's branch, the Bank will immediately on coming to know of the loss, bring the same to the notice of the accountholder so that the accountholder can inform the drawer to record stop payment and also take care of the cheques, if any, issued by him / her are not dishonored due to non-credit of the amount of the lost cheques / instruments. The Bank will provide all assistance to the customer to obtain a duplicate instrument from the drawer of the cheque.

In such cases the Bank will compensate for any interest loss/ payment of charges by the Customer, due to the loss of the instrument on our part for any act of omission or commission directly attributable to the Bank and the compensation in such cases will be as follows

- a. In case intimation regarding loss of instrument is conveyed to the Customer beyond the time limit stipulated for collection, interest will be paid for the period of delay exceeding the stipulated collection period as per Savings Bank Interest rate.
- b. In addition, Bank will pay interest on the amount of the cheque for a further period of 15 days at minimum interest rate payable on savings accounts as applicable on the date of transaction to provide for likely further delay in obtaining duplicate cheque/instrument and collection thereof.
- c. The Bank will also compensate any reasonable charges in the event the instrument is to be obtained from a bank/ institution who will charge a fee for issue of duplicate instrument.

3.7 Charging of Interest on cheques returned unpaid

3.7.1 Instant Credit and Purchase of Local / Outstation cheques

If a cheque/ instrument sent for collection for which the Bank provided immediate credit or purchased is returned unpaid, the value of the cheque will be immediately debited to the account. The Customer will not be charged any interest from the date of immediate credit/ purchase was given to the date of return of the instrument unless the Bank had remained out of funds on account of withdrawal of funds. Interest where applicable will be charged as per banks guidelines on the notional overdrawn balances in the account had credit not been given initially.

If the proceeds of the cheque were credited to the Savings 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 will 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 were returned unpaid to the extent the Bank was out of funds.

3.7.2 Credit given for cheques drawn on Foreign Countries

Equitas Small Finance Bank has an authorized dealer 2 license (AD II) and hence all cheques drawn on foreign countries will be routed through an authorized dealer 1 (AD I) and all charges of the collecting Bank will be recovered from the customer.

3.8 Procedure for handling dishonored Cheques

Delay in re-presentation of technical returns and levy of charges for such returns

Certain cheques returned are required to be re-presented by Bank without reference to the customers such as Effects not cleared – present again, encoding errors, Image not clear – present again with paper, listing error (excess/ short claim), Advice not received, Other reasons – connectivity failure, etc. All outward cheques that need to be represented without any recourse to the payee will be represented in the immediate next presentation clearing not later than 24 hours (excluding Bank Holidays).

An SMS alert for registered mobile customers will also be sent informing the customers about the representation.

Returned cheques, which are not to be represented, will be sent by courier to customers during the next 24 hours, unless the same are collected from the Branches by customers.

3.9 Charges on dishonored Cheques

Cheque return charges will not be levied for cases where the return is due to any fault on the part of the Bank or where there is no fault on part of the customer. The cheque return charges will be levied for financial returns only and not for any technical reasons as per the illustrative (but not exhaustive) list as indicated in **Annex**. Cheques that need to be re-presented without any recourse to the payee, will be made in the immediate next presentation clearing not later than 24 hours (excluding holidays) with due notification to the customers of such re-presentation through SMS alert, email etc.,

Normal cheque return charges as per the service charge schedule will be recovered in all cases other than above.

3.10 Procedure for return/dispatch of dishonored Cheques

Cheques dishonored and received back from the drawee. Bank will be returned along with the memo indicating therein the reason for dishonor to the customers immediately along with advice stating charges, if any, recovered.

3.11 Information on dishonored Cheques/ ECS mandate

Data in respect of each dishonored cheque / ECS mandate will be part of Bank's MIS on constituents.

MIS reports will be available centrally and to branches for them to take appropriate action on these accounts.

Data in respect of Cheques drawn in favour of stock exchanges and dishonored will be consolidated separately irrespective of the value by the Head office (CPC – Ops.Clearing).

3.12 Dealing with incidents of frequent dishonor of cheques of Bank's customer

3.12.1 Dealing with frequent dishonor of cheques / ECS mandate of Rs. 1 crore and above

In the event of dishonor of cheque / ECS mandate valuing Rs. 1 crore and above drawn on a particular account on 4 occasions during the financial year for want of sufficient funds in the account, the Bank may, at its discretion, stop issue of fresh cheque books. The Bank may also consider closing the 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 will be reviewed by appropriate authority higher than the sanctioning authority.

For the purposes of implementation of the condition mentioned above, Bank will send letters to the customers on a regular basis and indicate the condition at the time of cheque books issuance.

Branch will issue cautionary advice to the concerned constituent on the 3rd instance of dishonor of cheques/ECS mandate for amount exceeding Rs. 1 crore and above on a particular account during the financial year drawing his/her attention to the consequential stoppage of cheque facility in the event of cheque being dishonored on fourth occasion.

3.12.2 Dealing with frequent dishonor of cheques / ECS mandate of value of less than Rs. 1 Cr

In the event of dishonor of cheque / ECS mandate value of less than Rs. 1 crore, drawn on a particular account of the drawer on 6 occasions during a financial year for want of sufficient funds in the account, the Bank may, at its discretion, stop further issue of cheque books. The Bank may also consider closing the 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 related to these accounts will be reviewed by appropriate authority other than the sanctioning authority.

For the purposes of implementation of the condition mentioned above, Bank will send letters to the customers on a regular basis and indicate the condition at the time of cheque books issuance

On reaching the number of incidents of dishonor of cheques / ECS mandate during the year, a cautionary advice will be issued stating that any more instances will disentitle the customer from availing facility of cheque book / ECS mandate.

Bank will give adequate notice of 15 days and close the account, if considered necessary by recovering charges / dues if any and remitting the remaining balance by pay order / draft to the address on record of the Bank by Registered Post.

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 dishonored cheque) in any proceeding relating to dishonored cheque before a court, consumer forum or any other competent authority, Bank will extend full cooperation, and will furnish him / her documentary proof of fact of dishonor of cheques / ECS mandate.

The below mentioned Notice will be displayed at branches

“Bank retains the right to amend / modify the policy and display of the same on notice board of branches / on the web site will be deemed to be adequate notice to customers of the said change”

3.13 for Collection

3.13.1 In case of Delays in Collection of Bills, Bank will 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 Savings Bank accounts, provided the delay is due to any deficiency on part of the Bank. However, the Bank will not be responsible for any delay at the drawee bank end and the actual time taken by the Drawee bank to confirm the status of collection on the bill will not be reckoned for this purpose. The delayed period will be reckoned after making allowance for normal transit period based upon a time frame of 2 days each for

- a. Dispatch of bills;
 - b. Presentation of bills of drawees.
 - c. Remittance of proceeds to the lodger's bank. 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 drawee bank.

3.14 Outside the scope of this Policy

The delay in collection of cheques / instruments for the customers who have availed under the 'Day Arrangement' or otherwise for credit of such cheques / instruments under the Cash Management Services (CMS) will be governed by the mutually agreed terms as per the CMS agreement and/or any understanding and/or any agreement and/or any contract and / or any writing so executed and evidencing the said mutually agreed terms.

3.15 Force Majeure

The Bank will not be liable to compensate Customers for delayed credit if some unforeseen event (including but not limited to civil commotion, sabotage, lockout, strike or other labor disturbances, accident, fires, natural disasters or other "Acts of God", war, damage to the Bank's facilities or of its correspondent Bank(s), absence of the usual means of communication or all types of transportation, etc.) beyond the control of the Bank, prevent it from performing its obligations within the specified service delivery parameters.

4. Provisions in policy over and above but in consonance with RBI guide lines - None.

5. Changes to the Policy

Para 3.1.2 and 3.3.3 deleted, Para 3.11 modified.

6. Periodicity of Review of the Policy

The Board will review this policy at annual intervals and at such intervals as will be required on the regulatory and business exigencies.

Author of the Policy	CPC / Customer Service
Reviewer of the Policy	Compliance
Name of Committee which recommended to the Board	Executive Policy Formulation Committee
Date of Board Approval	04-May-22
Date of Next Review	04-May-23

Annex: Illustrative but not exhaustive list of objections where customers are not at fault

(Applicable for Instrument and Image-based Cheque Clearing as detailed in Annexure D to Uniform Regulations and Rules for Bankers' Clearing Houses)

Code No.	Reason for Return
33	Instrument mutilated; requires bank's guarantee
35	Clearing House stamp / date required
36	Wrongly delivered / not drawn on us
37	Present in proper zone
38	Instrument contains extraneous matter
39	Image not clear; present again with paper
40	Present with document
41	Item listed twice
42	Paper not received
60	Crossed to two banks
61	Crossing stamp not cancelled
62	Clearing stamp not cancelled
63	Instrument specially crossed to another bank
67	Payee's endorsement irregular / requires collecting bank's confirmation
68	Endorsement by mark / thumb impression requires attestation by Magistrate with seal
70	Advice not received
71	Amount / Name differs on advice
72	Drawee bank's fund with sponsor bank insufficient(applicable to sub-members)
73	Payee's separate discharge to bank required
74	Not payable till 1st proximo
75	Pay order requires counter signature
76	Required information not legible / correct
80	Bank's certificate ambiguous / incomplete / required
81	Draft lost by issuing office; confirmation required from issuing office
82	Bank / Branch blocked
83	Digital Certificate validation failure
84	Other reasons-connectivity failure
87	'Payee's a/c Credited' - Stamp required
92	Bank excluded