



PATAN CO-OPERATIVE BANK LIMITED

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Positive Pay System (PPS) for Cheque Truncation System

In order safeguard the customer and to make the Cheque Payment with added security features Reserve Bank of India has announced to implement the Positive Pay System for Cheque Truncation System (CTS) w.e.f. January 01, 2021.

As per concept of Positive Pay System, the issuer of the cheque submits certain minimum details of that cheque like Cheque Number, Cheque Amount, Cheque Date, Payee/Beneficiary Name to the drawee bank.

Positive Pay System will be available for all account holders issuing cheques for amount of Rs.50000 and above. Availing of this facility will be at the discretion of the account holder. However, only those cheques which are compliant with instructions of Positive Pay System shall be accepted under dispute resolution mechanism at the CTS grids.

The customers may avail the facility of Positive Pay System (PPS) by submitting the desired details of the cheque issued by him/her through Branch or through digital channels i.e. Internet Banking Service-Retail & Corporate, Mobile Banking Service (PNB ONE), SMS Banking.

Please note that Positive Pay details are to be submitted 1 working day prior to cheque presentment/clearing date.

Usage of Positive Pay System has been made mandatory from 05th April, 2023 for the cheque of Rs. Five Lacs and above presented in clearing. Customers are requested to submit details of cheque of Rs.5 Lakhs and above in Positive Pay System before issuing for payment to avoid the rejection of such cheque presented in clearing.”

Customer can request on following format to avail the facility of Positive Pay System through branch:

REQUEST FOR SUBMISSION OF CHEQUE DETAILS IN POSITIVE PAY SYSTEM	
Branch Office:	Sol Id:
Account Number of Customer:	
Account Name of Customer:	
Cheque Number:	
Cheque Amount (Rs.):	
Cheque Date (DD/MM/YYYY):	
Payee/Beneficiary Name (same as mentioned on cheque):	
Date:	Signature of Account Holder

