



'With POSITIVE PAY, You can now Safeguard Your Cheque Transactions'

Positive Pay

As per RBI circular DPSS.CO.RPPD. No.309/04.07.005/2020-21 dated 25th September 2020, Positive pay system for CTS to be implemented by 01st January 2021. Positive pay is 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.

At ESFB, You can submit Cheque details for Positive Pay through any one of the following Channels: -

- I. Internet Banking,**
- II. Mobile Banking,**
- III. Branch**
- IV. Customer Care**

The following details need to be provided on either of the channels:

- Cheque Number
- Cheque Amount: Greater than or equal to Rs. 50,000/- (Rupees Fifty Thousand) only
- Transaction code: "10", "29", "30", "11" (as mentioned in the bottom right corner of the cheque)
- MICR code
- Payee Name: The name of the person in whose name the cheque has been issued
- Payee Phone Number (optional):

IMPORTANT: Customers shall share details immediately upon issuance of cheques above Rs. 50,000/- proactively for positive pay confirmation through any of the above channels. It is mandatory to update details for value of cheque Rs 5,00,000 & above.

How do I provide the information on Internet/Mobile Banking?

Step 1>>> login to Internet/Mobile Banking
Step 2>>> Select "Service Request Menu Option
Step 4>>> Select "Cheque Service" >>> Positive Pay Services >>> Add Positive Pay confirmation

T & Cs relating to Positive Pay System (PPS) applicable for ESFB Customers:

1. This facility is available in respect of cheques issued for INR 50,000/- and above by a customer.
2. It is optional for Customers to update the details of their cheque under the Positive Pay system issued for the value of INR 50,000/- and above. However, RBI had directed the Banks to consider making Positive Pay facility mandatory for customers issuing cheques for the value of INR 5 lakhs and above.
3. At Equitas Small Finance Bank Ltd, It is mandatory for customers to update positive pay for cheque value Rs 5,00,000 & above.
4. Positive Pay Confirmation can be provided on Net Banking and Mobile Banking.
5. At all times customers are requested to ensure correct spelling of payee's name and the exact amount of the cheque including decimals to the Bank for successful positive pay confirmation. Bank will not be responsible for any incorrect information provided by a customer.

6. Bank will share the details of the cheques as shared by the customers under this system, with NPCI at the end of each working day.
7. Since the cheques are of high value, in case of mismatch in details on the cheque with the details uploaded under the system, bank, at its sole discretion, may decide to return the cheques at the sole risk, responsibility and liability of the customer. Hence, it will be customer's sole responsibility to upload the correct details under the PPS.
8. If no data is uploaded under PPS, bank may honour the cheque/s issued by a customer if otherwise in order for value up to Rs 5, 00,000. Customer will be solely responsible for any mismatch in details and will not be able to raise any dispute over any undue clearance or return and bank will not be liable for any such development.
9. For accounts with MOP "Either or Survivor" or "Anyone or Survivor", Positive Pay Confirmation can be provided by the other holder or any of the holders, as the case may be, irrespective of signatory/drawer of the cheque under the account. Bank shall not be liable for any Loss, Damage, Charges, Cost, Expenses incurred due to such confirmation provided by the other holder or any of the holders in the account
10. All cheque data provided on Day 0 (on the date of upload, being a working day) before 4:30 pm will be uploaded on NPCI on the same day, else will be uploaded on the immediate next working day.
11. The confirmation of successful or unsuccessful update on PPS is provided by NPCI and information of the same will be shared with the customer accordingly.
12. Cheques presented in Clearing are validated as per the regulatory guidelines defined for CTS Clearing. PPS system is an additional tool for validation of cheques. All other parameters with respect to validation of Cheques remain unchanged
13. Bank shall make all possible efforts to reach out to customers for PPS mismatch cases. In case the bank is unable to establish contact with customer for obtaining confirmation on details of cheque, the bank will go on to return the cheque under reason code "Other Reasons", which would be considered as a non-financial technical return, without any liability towards or recourse against the bank.
14. Cheques that are compliant with PPS instruction alone will be accepted for dispute resolution mechanism at CTS grids in the event of any disputes involving such cheques.