

POSITIVE PAY SYSTEM FOR CHEQUE PAYMENTS

APPLICATION/CONSENT/UNDERTAKING FOR PARTICIPATION IN THE POSITIVE PAY SYSTEM

To
The Branch Manager,
State Bank of India,
.....Branch,
.....

I/We,, S/D/W/o,
S/D/W/o, S/D/W/o,
do hereby opt/give my/our unconditional consent/undertaking to participate in the Positive Pay System (PPS) of Reserve Bank of India/National Payments Corporation of India(NPCI) in respect of the Cheques to be drawn/issued by me/us pertaining to my/our below-mentioned account number and agree to provide to the Bank, the details of the cheque(s) issued by me/us payable hereafter for an amount equal to or more than the account level limit opted by me/us as mentioned hereunder, for authentication and payment:

Account Number :
Account Type (SB/CA/CC etc.):
Account level limit :

2. In this connection,

(i) I/We further understand and agree that if the details provided by me/us in Positive Pay System/to the Bank do not match with the same details mentioned on the corresponding cheque(s) drawn/issued by me/us, the particular cheque(s) shall be returned unpaid by the Bank at the Bank's sole discretion and I/We wouldn't have any dispute/claim against the Bank in respect of such dishonor of the cheque(s).

(ii) I/We, agree and confirm that I/we shall provide to the Bank, the under mentioned details of the cheques drawn/issued by me/us and payable hereafter, for the cheque amount equal to or above my/our account level limit opted by me/us hereinabove through digital channels, i.e., internet banking/mobile banking/YONO/SMS or at branch immediately on such drawal/issue:

1. Account Number (Mandatory):
2. Cheque Number (Mandatory):
3. Cheque Date (DD-MM-YYYY format - Mandatory):
4. Cheque Amount (in Rs. Including paise, if any) (Mandatory):
5. Payee Name (As mentioned on the cheque – Mandatory):
6. Multi-City/Non-Multi City Cheque (Mandatory):

(iii) I/We agree and confirm that the cheque details collected from me/us will be transmitted/stored in Bank's database as well as in National Payments Corporation of India (NPCI) database/transmitted by NPCI to the cheque presenting Bank and I/We agree and confirm that such storing/transmission of my/our

confidential data will not constitute infringement of my/our right to privacy and data protection under IT Act any other applicable rules/regulations.

(iv) I/We agree and confirm that the Bank is at liberty to modify / change the terms and conditions for PPS facility at any time by giving suitable notice notified at/displayed at the branch notice board or published in a newspaper or in the website of the Bank.

(v) I/We agree and confirm that I/We while sending the PPS instructions shall ensure the availability of requisite funds in my/our designated Account, from which the amount shall be debited on payment of the relative cheque.

(vi) I/We acknowledge and agree that provision of details of cheque(s) issued in Positive Pay System shall not constitute any rights on me/us to get the relative cheque(s) paid and all existing laws and rules governing payment of cheque(s) as prevailing will determine the payment or otherwise of the cheque concerned.

(vii) I/We agree and confirm that this undertaking is unconditional in nature and that I/We shall not revoke this undertaking in any manner, unless permitted by the Bank in writing.

Place:

Date:

Signature.....

Signature.....

Name & Address:

Name & Address.....

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Signature.....

Signature.....

Name & Address:

Name & Address.....

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Acknowledgement to the Customer

Your application for registration of your account No. Under Positive Pay System with an account level limit of Rs./- has been accepted and the same has been registered in the system. Please provide details of cheques issued/to be issued for amounts equal to or above account level limit.

Bank's Seal with Signature/Initials