

Policy for acceptance of Pre-funded instruments

If the aggregate value of pre-funded instrument like Demand Draft/Pay Order/banker cheque is Rs. 50,000/- or more per day per client, in such case client has to provide Bank Certificate from issuing bank on its letter head or on a plain paper with the seal of the issuing bank containing the purchaser name and debiting bank account number. If the client name and bank account number matches with the bank details updated in client account only then such instrument will be accepted.

In case value of pre-funded instruments i.e. Demand Draft/Pay Order/banker cheque is less than Rs. 50,000/- per day per client then apart from the bank certificate from the issuing bank, fund will be accepted if client provide the undertaking in the prescribed format.

The mode of certification may include the following:

- Certificate from the issuing bank on its letter head or on a plain paper with the seal of the issuing bank.
- Certified copy of the requisition slip (portion which is retained by the bank) to issue the instrument.
- Certified copy of the passbook/bank statement for the account debited to issue the instrument.
- Authentication of the bank account-number debited and name of the account holder by the issuing bank on the reverse of the instrument.