

Electronic Clearing Service (Credit) Procedural Guidelines



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SCHEME OF ELECTRONIC CLEARING SERVICE (CREDIT)

1. Short Title of the Scheme

The Scheme shall be called 'Electronic Clearing Service (Credit Clearing)' and will be referred to as ECS (Credit) hereinafter.

2. Date of Effect

At present, the scheme is in operation at 15 RBI centres (where Clearing Houses are managed by RBI) and other centres managed by various Public Sector Banks. The list of centres managed by RBI and other banks is given in Annexure-XVIII. The Annexure will be updated as and when the Scheme is extended to other centres.

3. Objective

The objective is to provide an alternative method of effecting bulk and repetitive payment transactions which would obviate the need for issuing and handling paper instruments and thereby improve payment efficiency and also facilitate better customer service by banks / Companies / Corporations / Government Departments effecting the payments.

4. Definitions

i) User - Refers to the Companies / Corporations / Government Departments or any other institutions effecting bulk payments to a large number of beneficiaries, under the scheme.

ii) Sponsor Bank - Refers to the bank which acts as the agent of the User to submit the input data containing payment instructions prepared by the User to the National Clearing Cell (NCC) / Clearing House (CH) and gives a mandate to RBI / Clearing House / Clearing Agency designated by RBI to debit its account.

iii) Reserve Bank of India (RBI) - Refers to RBI established under the Reserve Bank of India Act, 1934 (2 of 1934).

iv) National Clearing Cell (NCC) / Clearing House (CH) - Is a functional unit of the local Bankers' Clearing House or such other agency to be created by RBI for processing the payment instructions received on electronic media from the Sponsor Banks and generate relevant clearing reports for settlement of accounts of banks at RBI / Clearing House. The institutional arrangements made by RBI shall be final.

v) Destination Account Holder - Refers to beneficiaries under the Scheme who opt for receiving payments from the User directly by way of credit to their bank accounts.

vi) Destination Bank Branches - Refers to bank branches where Destination Account Holders maintain their bank accounts to which ECS payments are credited.

vii) Electronic Media - Refers to any media / tool to carry data in electronic form such as floppy / CD / pen drive, etc., or the data put through a network on the web-site hosted by the NCC / Clearing House

5. Coverage

The scheme shall cover transactions of the following characteristics :

- i) Bulk payment transactions like periodic (monthly / quarterly / half-yearly / yearly) payments of interest / salary / pension / commission / dividend / refund by companies / corporations / government departments and such other organisations defined as "User".
- ii) Transactions that need to move from a single User source to a large number of Destination Account Holders.
- iii) Credit transactions pertaining to various Destination Bank Branches which fall under the jurisdiction of the local Bankers' Clearing House. The credit instructions from the User to the Destination Account Holders would be in an

electronic form that can be processed on computers and would form the basis for the Sponsor Bank to debit the User's account and the Destination Bank branches to credit the beneficiaries' accounts. Such information could also be uploaded to the specified web-site on the web-server by the service branch of the sponsor bank, if such a facility exists at the NCC / Clearing House.

(Note : The jurisdiction of the local Clearing Houses at the centres given in Annexure-XVIII would be known from the respective local Clearing Houses).

iv) Individual credit items without any ceiling on the amount as to minimum or maximum or as specified by the User and such other payment transactions involving a single debit to a User's account at one bank and multiple credits to a large number of beneficiaries at many banks to be specified by NCC / CH after ascertaining the level of infrastructure available at the Service / Main branches of member banks.

v) Transfer funds to Non-Resident External (NRE) accounts. However, NRE accounts of beneficiaries, if any, shall be included in the input data only after ensuring that such funds are eligible to be credited to the NRE accounts in India under the existing Foreign Exchange Management Act (FEMA) Provisions and the Regulations framed thereunder, as also under the Wire Transfer Guidelines. User Institutions and Sponsor Banks have to certify to the effect and the onus of ensuring that credits to NRE accounts comply with extant FEMA Regulations and Wire Transfer Guidelines rests with the User Institution / Sponsor Bank.

6. Procedural Details

i) Institutional Arrangements - The Clearing House would be responsible for processing the input data submitted by the Sponsor Bank on behalf of its User and supply of relevant clearing reports to the Sponsor Bank, Destination Banks and Deposit Accounts Department of RBI / Settlement Bank of Clearing House / Clearing Agency for accounting of the Clearing Settlements. It would monitor the performance of all the constituents in ECS Clearing to ensure that the time

schedule for various activities under ECS Process Cycle as explained at Appendix-I are adhered to.

NCC / CH will have a Steering Committee comprising not more than 10 and not less than 5 member banks to aid and advise it on operational issues. The Committee shall be constituted by the NCC / CH and its term shall be one year. The President of the Local Clearing House will be the ex-officio chairman of the Committee and the Committee shall meet at least once in a quarter.

RBI / Settlement Bank of CH / Clearing Agency designated by RBI shall provide the settlement service by way of crediting / debiting the accounts of Destination Banks / Sponsor Bank in the books of the Settlement Bank on the basis of settlement figures advised by the NCC / CH. Normally such settlements, in centres where there are RBI offices, shall take place in the books of RBI. The settlement rules for clearing pertaining to minimum balance and withdrawal of favourable balance in clearing as explained in the Uniform Regulations and Rules for Bankers' Clearing Houses (URRBCH) would also be applicable to the settlements under ECS.

ii) Registration of User Institution with the NCC / CH - Institutions which would like to avail of the ECS facility shall get themselves registered with the NCC / CH. The application in Form E-1 (Part A of Annexure-IV) will be submitted by the User institution to their Sponsor Bank. The Sponsor Bank would forward the application form to the NCC / CH with their recommendations in Part B of Appendix-IV for registration and allotment of User Number. The User Number allotted by NCC / CH will be communicated to the User institution through the Sponsor Bank. The registration number will be of 7 digits - the first 3 digits will be the Pin Code of the centre of the NCC / CH (e.g. Mumbai - 400, Kolkata - 700), the next digit will represent the type of transaction (viz. dividend, interest, salary, etc.) being put through and last 3 digits being the user number allotted to the User institution. The Users registered at one centre and allotted a user

number may use the same user number at all other ECS centers across the country.

iii) Input Preparation - Input file shall be as per the record layout in a standard ASCII format, to be specified by RBI from time to time. (Guidelines for Input Preparation and Input Submission are elaborated in Annexure-II).

iv) User's Responsibility to Ensure Accuracy of Input Data - The User would ensure the accuracy of the input data with reference to the information received from Destination Account Holders. The input data shall contain only the latest and correct account number details of customers. Users would also ensure that the updates received from the destination banks / sponsor banks are incorporated in the input file and note to delete the transactions that are repeatedly returned under various reason codes.

Sponsor Bank may obtain an undertaking from the User in this regard before forwarding the input data to NCC / CH.

v) Safeguards against Unauthorised Change of Data in Transit - NCC / CH would be receiving the input data from the Sponsor Bank. To prevent possible attempts of fraudulent change of data in transit, the NCC / CH will receive the electronic media in a sealed cover with input file duly encrypted. Files carrying the payment instructions could also be uploaded to the specified secured web-server by the service branch of the sponsor bank, if such a facility exists at the NCC / CH. The Sponsor Bank shall not make any changes to the input data received from the User without obtaining consent from the User.

vi) Input Submission - Input submission would be carried out in two stages - Test submission (for validation process) and Settlement submission (for final settlement of accounts).

- (a) Test submission is required to verify whether input preparation has been made as per the format prescribed by RBI and also to give reasonable opportunity to the User to repair the data, if required, before working out the clearing settlement. NCC / CH would validate this Test Input as per validation routine and furnish a report called "Data Validation Report" (DVR) along with the validated file. This report would contain the list of rejected Credit Records and the revised particulars of total number and amount in the Credit Contra Record.
- (b) The User has to subject the data for validation exercise carried out at NCC / CH and decide whether to confirm the validations or resubmit the input file for the final settlement process. In case of need, the incorrect data can be taken back for editing / repairing the input file and resubmitting the same as a fresh Test input.
- (c) The Sponsor Bank extends support to the Users in this regard by providing the validation software supplied by RBI.

vii) Submission of Input Files for Credit to the Beneficiaries Account at Outstation Centres - In view of the implementation of National-ECS (NECS) at Mumbai and Regional-ECS (RECS) at some RBI centres, payments to outstations centres will be made using NECS or RECS, depending upon location of the Clearing House. The Procedural Guidelines on NECS may be referred to for more details about the scheme.

viii) Validation of Input Files –

- (a) The input data received from the Users would be validated first by the Sponsor Bank with the validation software provided by the NCC / CH to ensure that all records are complete.
- (b) All files received duly encrypted would be subjected to an initial level of validation at NCC / CH to determine whether the file can be accepted or not. It shall be checked with reference to the Use name, User number (to be

allotted by NCC / CH), Sponsor Bank Branch sort code and other User defined parameters.

- (c) User details (Sponsor Bank Code, User number and User name) shall be uniform on all data records in the file. The purpose of repeating the User information on all data records is to make each data record self-contained and ensure seamless straight through processing (STP) at the destination bank. Therefore, the credit record with details different from the one recorded on the 'Credit Contra' record will not be accepted.
- (d) The destination account details would have two parts - the destination sort code and the destination account number. The code number of the branch of the bank where the individual account holders i.e. beneficiaries maintain their accounts and to which the credit would be applied is the destination sort code. ECS validation routine checks whether the code indicated in the data record is a valid MICR sort code listed in the compendium of Code Numbers.
- (e) The account number particulars are an essential field in the data record. Account number will have a maximum length of 15 digits as indicated at item 5 under 'Credit Records' in Annexure-II. Records with no information in the account number field would be rejected. It would be the responsibility of the User to ensure the accuracy of input data especially the account number.
- (f) There will be no outer limit for individual credit record. The particulars of the User defined limit shall be indicated by the Sponsor Bank in its mandate as an additional parameter for validation.
- (g) The decision for rejection of a file / record would depend on the following -
- Defects in the media
 - Credit Contra records (ECS transaction code) missing or the value indicated in the Credit Contra record exceeding the value given in the Sponsor Bank's mandate to RBI to debit its account
 - Invalid Sponsor Bank sort code, or incorrect User number and User name details in the Credit Contra record
 - Absent or invalid destination sort code
 - Absence of account number or account name

ix) Multiple Credits - User Institutions shall take due care while making multiple credits to the same beneficiaries on the same day by giving additional relevant information to ensure that the beneficiaries are able to identify the source of credit.

x) Credit Records with no Ledger Number / Ledger Folio Number - The credit records without the ledger number / ledger folio number of the account of the beneficiaries at the Destination Bank branches would not be rejected, because at some branches, the account numbers can uniquely identify the accounts irrespective of whether the Ledger number / Ledger Folio number is given or not. In the clearing reports for Destination Bank branches, these accounts would, however, be shown against the 'Miscellaneous Ledger'.

xi) Data Validation Report (DVR) -

- (a) When an input file passes in the ECS File Acceptance / validation checks, NCC / CH will provide an advice of acceptance or otherwise to the Sponsor Bank. This would be done through a Data Validation Report (DVR) (Format at Appendix-IX) along with the validated file. The DVR would indicate the details of errors encountered during validation process and total number and value of records accepted from the file.
- (b) The Sponsor Bank would arrange to get the DVR and the validated file verified by the User. Field number 13 of 10 digits in the Credit records would have contained coded information representing the checksum of the record so as to detect modification, if any, made in the file subsequent to validation process at NCC / CH. Besides, to facilitate easy identification of rejected credit records, NCC / CH would have changed the transaction code to 33 and the item Sequence Number field filled with '9999999999'.
- (c) The User would have to take into account these records while confirming the DVR or deciding to edit / repair the input file for resubmission. If the records are edited / repaired, the cycle of Test Submission and Data Validation would be restarted.

- (d) In case, however, the rejected records are only a few in number, and the DVR is confirmed by the Sponsor Bank by way of resubmission of the validated file duly encrypted, ECS Process cycle would commence. In such a case, the encrypted file shall be accompanied by a revised mandate from the Sponsor Bank for debiting its account at the Deposit Accounts Department of RBI / Settlement Bank of the CH.
- (e) The mandate shall be signed by an authorised official of the Sponsor Bank whose signature is on the record of the NCC / CH. For this purpose, the sponsor bank would submit the list of authorized officials along with their specimen signatures on a quarterly basis or whenever there is a change in the incumbency to NCC / CH to avoid hardship to the Users. This day of submission of validated and encrypted file with a mandate would be taken as the first day of the ECS Cycle (T+0).

xii) Request for Withdrawal / Modification of Input Data - Once the DVR is confirmed by the Sponsor Bank and the settlement process begins at NCC / CH, withdrawal / modification of file / record would not be permitted except when, in the opinion of RBI / CH, the transaction cannot be settled on the due date by the banks.

The credit / debit afforded to the member banks through multilateral net settlement systems on the settlement date (Day 2 i.e. T+1) is final and irrevocable in terms of section 10(2) of the Payment and Settlement Systems Act, 2007. The procedure advised by RBI in the Settlement and Default Handling Directive (Para xviii) will be applicable to the ECS (Credit) Scheme.

xiii) Clearing Settlement and Output Data for Destination Banks - On Day-1 (T+0), the NCC / CH would generate the following output data and make available / deliver to the Destination Bank o\in electronic form duly encrypted or over the web-server subject to all safeguards relating to accuracy and authenticity -

1. ECS Control Report (format at Annexure-X)
2. Destination Bank Report (format at Annexure-XI)
3. Destination Branch Report (format at Annexure-XII)
4. Destination Ledger Report (format at Annexure-XIII)
5. Destination Bank Inward Data for Straight-Through-Processing (format at Annexure-II(a))

The Service / Main Branch of Destination Banks would be responsible for the loss / misuse of the above mentioned data after they receive the same from the NCC / CH. The Service Branches of Destination Banks may make their internal arrangements immediately on receipt of the data to afford credit to the beneficiaries' account on the appointed date (T+1) by leveraging the CBS technology or generate hard copy of the clearing reports and send to their concerned branches the Destination Branch Reports and Destination Ledger Reports mentioned above on the same / following day so that the Destination Account Holder's accounts are credited on day T+1 (i.e. settlement date mentioned in the report) without fail. On the day of settlement (on day T+1), NCC / CH would debit the Sponsor Bank's account with the amount indicated in the mandate given by the latter (Annexure-V) and credit the accounts of the Destination Banks with amounts due to them.

Destination Bank is liable to pay penal interest (calculated based on prevailing **RBI LAF Repo rate plus two percent**) from the due date of credit till the date of actual credit for any delayed credit to the beneficiaries' accounts. Penal interest, if any, shall be credited to the Destination Account Holder's account even if no claim is lodged to the effect by the Destination Account Holder.

xiv) Settlement Report to Sponsor Bank - On Day T+0, Sponsor Bank will also be supplied by the NCC / CH with copies of the User-wise Initial Sponsor Bank Settlement Report (R6 - Annexure-XIV) which would indicate the volume and value of transactions for which Destination Banks would be credited and the

amount for which Sponsor Bank would be debited. The Sponsor Bank in turn will arrange to provide copies of such reports to the Users.

xv) Return of Uncredited Items - If a Destination Bank branch is not in a position to credit a particular transaction for reasons enumerated in Annexure-VI, it shall report the same with a Return Memo (format in Annexure-VI). The same would be forwarded to its Service Branch / Main Branch on day T+1. On receipt of the un-credited items from all the concerned branches, the Service branch of the Destination Bank would arrange to submit a consolidated return file for the bank as a whole in a file structure format as prescribed by NCC / CH (Annexure-III) to NCC / CH. The responsibility for ensuring accuracy in incorporating the above information in the data lies with the Destination Banks.

The file shall be accompanied by a hard copy indicating the details of the items returned duly signed by the Destination Bank's authorized officials. Branches should not send any payment order, etc., to NCC / CH or to the Sponsor Bank for the items reported under this procedure. Adjustment of the excess credit received by the Destination Bank Branches will be effected through a clearing settlement on the basis of data of un-credited items reported by the banks.

xvi) Clearing Settlement and Supply of Output Data and Reports to Banks - NCC / CH shall work out a ECS (Credit) Return Clearing settlement on the same day (T+1) whereby the Destination Banks' accounts would be debited based on the return data submitted pertaining to the value date and the Sponsor Banks' account would be credited. The ECS transaction codes of the uncredited records would be modified to "44" from "22". The Checksum Total of the relative records would undergo corresponding changes with the software used at the NCC / Clearing House.

On the same day (T+1), the NCC / Clearing House shall provide the following –

- Combined List of Un-credited Items - a consolidated list of all un-credited items (R-7) reported by all Destination Bank to be given to Sponsor Bank (format at Annexure-XV).

- User Status file - an output file in electronic form containing the details of all transactions [valid, rejected and returned un-credited. All items to be suitably flagged / marked off] to be made available to the Sponsor Bank for verifying the correctness of the clearing data and for passing on to the User for necessary action (Annexure-III(a)).
- Sponsor Bank Final Settlement Report - a report (R-8) showing the amount originally debited subsequently credited as un-credited items and the final amount debited for ECS Credit Clearing (Annexure-XVI) would be made available to the Sponsor Bank for passing on to the Users.
- Destination Bank Final Report - Destination Bank-wise summary report (R-9) showing branch-wise initial credit and subsequent debit based on the return information submitted to NCC / CH by the destination banks (format in Annexure-XVII).

xvii) Late Submission of Uncredited Items - If any Destination Bank fails to submit the file to the NCC / CH on day-1, the return items will need to be handled outside the ECS Processing Cycle. The delay of the Destination Bank to submit the return can be liable for penal action. The President of the NCC / CH may take such action / decide penalty against the destination bank as he / she deems fit, in accordance with the Dispute Resolution Mechanism prescribed under para 8 of these Guidelines.

The President of the NCC / CH, however, has the power to grant 24 hour extension under exceptional circumstances to any member bank for submitting returns, in the same way, as is done in regular cheque clearing system.

xviii) Settlement and Default Handling Procedure - The settlement so arrived at by the CH / NCC under ECS (Credit) Clearing through multilateral netting shall be final and irrevocable, in terms of section 23 of the Payment and Settlement Systems Act, 2007 as soon as the same is determined in terms of the procedures notified by RBI. The settlement and default handling procedure will

be in accordance with the Directive on Settlement and Default Handling Procedure issued by RBI and as duly amended from time to time.

The continued eligibility of the member / sponsor bank to participate in clearing operations shall be reviewed by the President of the Clearing House in case of permanent default by the member / sponsor bank. Default will be considered permanent if the process of recalculation (elaborated in the Settlement and Default Handling Procedure) is necessitated in respect of a member / sponsor bank on more than three occasions in a calendar month. The number of occasions shall be calculated separately for each multilateral and deferred net settlement system.

xix) Preservation Period of Data - The Sponsor Bank and the User shall preserve the Output Data for a minimum period of 10 years. A copy of the Output Data would be preserved at NCC / CH also for 10 years. All related data at the CH shall be maintained for 10 years.

xx) Advice to the Destination Account Holders - It would be the responsibility of the User to advise the Destination Account Holders of the ECS credit. Immediately after the receipt of the User Status file, the User would issue Payment Advices to the Destination Account Holders indicating the particulars of payment and the date on which payment has taken place as per their extant practice. Care need be taken by the User to ensure that Payment Advices are sent only for these items (transaction code 22) which could finally be credited to Destination Account Holders' accounts. Rejected items (transaction code 33) and Un-credited items (transaction 44) shall be pursued separately by the User. The Destination Account Holders whose accounts could not be credited may also be advised by the User with reasons thereof and payments arranged through alternate means.

If a User makes use of the ECS mechanism for making payments to the same set of beneficiaries every quarter / month or at more frequent intervals and there

is no likelihood of any credit item being returned un-credited, an advance one-time intimation can be issued on yearly basis indicating the date on which ECS settlement would take place. This would replace issuance of payment advice on every occasion. This procedure is most suitable for monthly / quarterly interest payments of companies / corporations where the modifications in the data file are minimum and likelihood of returns is almost 'nil'.

xxi) Narration in Pass Book / Pass Sheet / Account Statement - The entry in the Statement of Account / Pass Book / Pass Sheet made by the destination bank branches should be clear enough to indicate that the transaction in question was through ECS with such other additional information as provided by the User. The relevant information may be picked up from the field no 9 ("User name" of 20 alpha-numeric characters) and the field no. 10 ("User Credit Reference No.") from the destination bank ECS input file (Annexure-II(a)) file. In addition to this, banks are free to provide any additional information as they deem necessary or useful. In order to provide useful feedback to the destination account holders, the User institutions may standardise the information that may be captured in this field, so that the details recorded by the destination branches in the pass books would reveal the correct picture of the credits. The Destination Bank would not be liable to issue separate advice to the Account Holders. If a Sponsor Bank / User wishes to send the payment advices through the Destination Bank Branches, a separate arrangement outside the ECS framework would have to be worked out.

xxii) Destination Account Holder's Right to Information on ECS - When the User invites option from the Destination Account Holders, the User shall inform the Destination Account Holders, in a readily understandable written statement that the proposed mode of receiving the payment is purely voluntary and the Destination Account Holder would have the right to withdraw after giving an advance notice of 2 weeks (Specimen at Annexure-VII).

While exercising the option to receive payment through ECS, Destination Account Holder shall furnish the particulars of his / her (i) Account Number, (ii)

Name, (iii) Account Type (i.e. S.B. Account or Current Account) and (iv) Bank and branch names with the sort-codes. The sort-code (i.e. city-bank-branch code) information would be available by seeing the MICR code line of the cheque book issued by his / her banker. The form on which the information would be furnished by the Destination Account Holders would be clear and free of ambiguities. The particulars at Sl. Nos. (i) to (iv) mentioned above may be got certified by the beneficiary from the bank branch where he / she is maintaining the account. In lieu of the bank certificate as stated above, the beneficiary can also enclose with his / her mandate, a photocopy of the cheque / cancelled cheque or front page of his saving bank pass book for verification of his / her account particulars by the User.

A model letter form a prospective User to a customer / investor is given at Annexure-VII and a model Mandate Form given in Annexure-VIII. The specimen (model) form is only illustrative and the Users may use formats of their choice provided the information contained in the Model Letter / Model Mandate form is included. In case a User has already got the bank branch account type ledger number, account number, etc., particulars duly certified by the bank branch of the beneficiary, the same could be utilised for making remittances through bank accounts under ECS, only after informing the beneficiaries.

Information furnished by a beneficiary to the User shall not be utilised by the User for purposes other than transfer of funds through ECS without the consent of the beneficiaries. This shall be indicated by the User while inviting options from the beneficiaries.

xxiii) Minimum and Maximum Number of Transactions - There would not be any stipulation on the minimum number of transactions to be put through. But considering that the Scheme is designed for bulk transactions, NCC / CH may combine the settlements of more than one input submissions on a single day. Therefore, a Sponsor Bank shall finalise the settlement date in consultation with the NCC / CH.

7. Service Charges -

The service charges to be levied by the Sponsor Bank would be decided mutually by the User Institution and Sponsor Bank. There are no processing charges levied by the processing centres / CH up to March 31, 2011. The same would be reviewed periodically. The RBI may, if it so desires in future, decide to levy any other charge / fee on the Sponsor Bank / Destination Bank as also the quantum thereof. Destination Banks would not claim service charge for passing on the credit to the Destination Account Holders' accounts.

8. Dispute Resolution Mechanism -

The mechanism for resolution of disputes will be in accordance with the Directive on Dispute Resolution Mechanism issued by RBI and as duly amended from time to time.

9. Amendment to Procedural Guidelines - The Procedural Guidelines can be amended only by RBI. The NCC / CH may forward their suggestions for amendment after a debate on the suggestions at the Steering Committee level. RBI may amend the procedure guidelines by issuance of necessary instructions.

Annexure-I

Electronic Clearing Service (Credit Clearing)**ECS Process Cycle**

| | | | | |
|------------|---|--|------------------------------------|--|
| Day T+0 | 1 | Submission of encrypted input data with a mandate from the Sponsor Bank. | | |
| | 2 | Verifying the Mandates. Processing at NCC / CH. Generating output data and its encryption for onward transmission to Destination Banks. | | |
| | 3 | NCC / CH making available output data through Secured Web Server / electronic medium, duly encrypted to Destination Banks. | | |
| | 4 | Destination Banks (Service Branches) generating the Clearing Reports from the output data supplied by NCC / CH after decrypting the same. | | |
| | 5 | Service Branches of Destination Banks ensuring accounting of the transactions either centrally or at the destination branches either by giving soft copy of the transaction details or delivering the hard copy of the Destination Branch Reports and Destination Ledger Reports to the respective branches. | | |
| | 6 | NCC / CH making available Sponsor Bank Settlement Report to the Sponsor Banks (Annexure-XIV). | | |
| Day T+1 | 1 | Destination Banks' accounts credited and Sponsor Bank's account debited at Deposit Accounts Department of RBI / Settlement Bank of Clearing House. | | |
| | 2 | Destination Bank branches crediting the accounts of the beneficiaries (i.e. the Destination Account Holders) and Sponsor Bank debiting the account of the User. | | |
| | 3 | Destination Bank branches reporting the uncredited items to the Service Branch. | | |
| | 4 | Service branches of Destination Banks submit consolidated uncredited data to CH. | | |
| | 5 | The NCC / CH to arrive at the Credit Return settlement based on uncredited items data received from all the Destination Banks and generate the relevant Credit Return Settlement reports. | | |
| | 6 | Destination Bank's accounts debited and consolidated credit given to Sponsor Bank for uncredited items. | | |
| | 7 | Sponsor Bank crediting the account of the User with the returns as detailed in the Sponsor Bank Final Settlement Report (Annexure-XVI). | | |
| | 8 | NCC / CH to supply clearing reports / data – | | |
| | | Sponsor Bank Final Report | To Sponsor Bank (Annexure-XVI) | |
| | | Combined list of uncredited items | To Sponsor Bank (Annexure-XV) | |
| | | Processed Data (User Dump Data to be forwarded to User) | To Sponsor Bank (Annexure-III(a)) | |
| | | Destination Bank Final Settlement Report | To Destination Bank (Annexure-XVI) | |

Annexure-II**Electronic Clearing Service (Credit Clearing)****Guidelines for Input Preparation and Input Submission
(User Institution → Sponsor Bank → NCC / Clearing House)****Input Media :** Electronic Media**File Preparation :**

The input file would have two types of data records - A large number of credit records (transaction code 22) and one balancing debit record called Credit Contra (transaction code 11). The Credit Contra would be the first record in the file and contain the details of the User such as User No., User name, Sponsor Bank sort code, the upper limit of the individual credit entry, the total value of all the credit items, etc., which would act as control information while processing the credit records. Certain key information in the Credit Contra record would be repeated in the credit records as well so as to make each credit record self contained with both credit and debit particulars of the transaction.

The following is the description of the various fields for preparing the data on input file in ASCII format -

| Sr. No. | Field Description | Length | Field Type | Remarks |
|--------------------------------|-------------------------------|--------|------------|--|
| (Header) Credit Contra Record. | | | | |
| 1 | ECS Transaction Code | 2 | NUM | ECS transaction code 11 |
| 2 | User Number | 7 | NUM | User number allotted by NCC / CH |
| 3 | User Name | 40 | ALP | Alpha Numeric description |
| 4 | User Credit Reference | 14 | ALP NUM | User defined reference number for the entire transaction (Alpha Numeric) |
| 5 | ECS Tape Input Number | 9 | NUM | User defined input tape |
| 6 | Sponsor Bank-Branch Sort code | 9 | NUM | MICR city-bank branch code |
| 7 | User's Bank Account Number | 15 | ALP NUM | Account number of the User to be debited by Sponsor Bank (Alpha Numeric) |
| 8 | Ledger Folio Number | 3 | ALP | Alpha Numeric Ledger Folio particulars |

| | | | | |
|----|--|----|-----|--|
| 9 | User defined limit for individual credit items | 13 | NUM | User defined limit which would be taken for validating the credit items (in paise) |
| 10 | Total amount (Balancing Debit amount) | 13 | NUM | Amount in paise |
| 11 | Settlement date (DDMMYYYY) | 8 | NUM | Date on which settlement is sought to be effected |
| 12 | Reserved (to be kept blank by the User) | 10 | NUM | ECS Item sequence number to be allotted by NCC / CH |
| 13 | Reserved (to be kept blank by the User) | 10 | NUM | Checksum Total generated by NCC / CH |
| 14 | Filler | 3 | | |

Total 156

(The Credit Contra, thus would have the record length of 156 ASCII characters of which last three fields of 23 characters would be left blank)

Credit Records

| | | | | |
|----|--|----|------------|---|
| 1 | ECS Transaction Code | 2 | NUM | ECS transaction code 22 |
| 2 | Destination Sort Code | 9 | NUM | MICR city-bank-branch code |
| 3 | Destination Account Type (S.B. account or Current account) | 2 | NUM | Code (10 / 11 / 12 / 29 / 30 / 31) |
| 4 | Ledger Folio Number | 3 | ALP | Alpha Numeric Ledger Folio particulars |
| 5 | Destination Account number | 15 | ALP NUM | Alpha Numeric description |
| 6 | Destination Account Holder's Name | 40 | ALP | Alpha Numeric description |
| 7 | Sponsor Bank Branch Sort Code | 9 | NUM | MICR bank code |
| 8 | User Number | 7 | NUM | User number allotted by NCC / CH |
| 9 | User Name | 20 | APL | Alpha numeric description |
| 10 | User Credit Reference | 13 | ALP NUM | User defined Reference Number such as Ledger Folio number, or Share / Debenture Certificate Number or any other unique identification number given by |

| | | | | |
|----|-------------------------------------|----|-----|---|
| | | | | the User for the individual beneficiaries |
| 11 | Amount | 13 | NUM | Amount in paise |
| 12 | Reserved (to be kept blank by User) | 10 | NUM | ECS item Sequence Number to be allotted by NCC / CH |
| 13 | Reserved (to be kept blank by User) | 10 | NUM | Checksum total generated by NCC / CH |
| 14 | Reserved (to be kept blank by User) | 1 | NUM | Flag for items credited (1) and returned uncredited (0) |
| 15 | Filler (to be kept blank by User) | 2 | NUM | Reason for not crediting the item |

Total 156

The CREDIT records would have the record length of 156 ASCII characters with the last four fields kept blank. These four fields would be filled up while processing the input file at the NCC / Destination Bank.

Annexure-II (a)**Electronic Clearing Service (Credit Clearing)****Record Layout of Inward Data for Destination Banks
(NCC / Clearing House → Destination Banks)****Header Record and Trailer Record**

| Sr. No. | Field Description | Length | Field Type | Remarks |
|---------|-----------------------|--------|------------|--|
| 1 | ECS Transaction Code | 2 | NUM | ECS transaction code 11 for Header and 99 for Trailer |
| 2 | Control Character | 7 | NUM | Zeros |
| 3 | Filler | 87 | ALP | Filler |
| 4 | Control Character | 7 | NUM | Three digit Bank MICR code followed by four Zeros |
| 5 | Total Number of Items | 9 | NUM | 999999900 in the header actual number of transactions in the trailer |
| 6 | Total Amount | 13 | NUM | Total amount in the file |
| 7 | Settlement Date | 8 | NUM | Settlement Date in ddmmyyyy format |
| 8 | Filler | 27 | ALP | Filler and ends with a dot (.) |

Total 160**Credit Records**

| | | | | |
|---|--|----|------------|---|
| 1 | ECS Transaction Code | 2 | NUM | ECS transaction code 22 |
| 2 | Destination Sort Code | 9 | NUM | MICR city-bank-branch code |
| 3 | Destination account type (SB account or Current account) | 2 | NUM | MICR transaction code (10 / 11 / 12 / 29 / 30 / 31) |
| 4 | Ledger Folio Number | 3 | ALP | Alpha numeric Ledger Folio particulars |
| 5 | Destination Account Number | 15 | ALP NUM | Alpha numeric description |
| 6 | Destination Account Holder's Name | 40 | ALP | Alpha numeric description |
| 7 | Sponsor Bank Branch Sort Code | 9 | NUM | MICR bank code |

| | | | | |
|----|-------------------------------------|----|------------|--|
| 8 | User Number | 7 | NUM | User number allotted by NCC / CH |
| 9 | User Name | 20 | APL | Alpha numeric description |
| 10 | User Credit Reference | 13 | ALP NUM | User defined Reference Number such as Ledger Folio Number or Share / Debenture Certificate Number or any other unique identification number given by the User for the individual beneficiaries |
| 11 | Amount | 13 | NUM | Amount in paise |
| 12 | Reserved (to be kept blank by User) | 10 | NUM | ECS item Sequence Number to be allotted by NCC / CH |
| 13 | Reserved (to be kept blank by User) | 10 | NUM | Checksum total generated by NCC / CH |
| 14 | Reserved (to be kept blank by User) | 7 | NUM | Filler |

Total 160

Annexure-III**Electronic Clearing Service (Credit Clearing)****Record Layout of Return File
(Destination Banks → NCC / Clearing House)**

This is the file generated by the destination banks for returning the uncredited items to the NCC / Clearing House. The file has only one type of data records of length 50 characters. The following table gives the details of the fields and their length of the contra record and the repetitive records.

| Sr. No | Description | Type | Length |
|---------------|--------------------|---------------|-----------------|
| 1 | Settlement Date | Numeric | 9(8) (DDMMYYYY) |
| 2 | ECS Sequence No. | Numeric | 9(10) |
| 3 | User No. | Numeric | 9(7) |
| 4 | Amount in paise | Numeric | 9(13)v99 |
| 5 | Return Reason Code | Numeric | 9(1) |
| 6 | City Code | Numeric | 9(3) |
| 7 | Bank Code | Numeric | 9(3) |
| 8 | Branch Code | Numeric | 9(3) |
| 9 | Spaces | Alpha Numeric | 9(2) |

Return Reason codes

| Code No. | Reasons for return |
|-----------------|------------------------------------|
| 1 | Account since closed / transferred |
| 2 | No such account |
| 3 | Account description does not tally |
| 4 | Miscellaneous (to be specified) |

Annexure-III (a)

**Electronic Clearing Service (Credit Clearing)
Record Layout of Final Output File to User Institution
(NCC / Clearing House → Sponsor Bank → User Institution)**

This is the file generated by the NCC / Clearing House and sent to the User Institution on completion of the return settlement through the Sponsor bank on day T+1. The file has two types of data records, viz., one header record called the contra record and the repetitive records. The following table gives the details of the fields and their length of the contra record and the repetitive records.

Contra Record

| Sr. No. | Field Description | Length | Field Type | Remarks |
|----------------|--|---------------|-------------------|--|
| 1 | ECS Transaction Code | 2 | NUM | ECS transaction code 11 |
| 2 | User Number | 7 | NUM | User number allotted by NCC / CH |
| 3 | User Name | 40 | ALP | Alpha Numeric description |
| 4 | User Credit Reference | 14 | ALP NUM | User defined reference number for the entire transaction (Alpha Numeric) |
| 5 | ECS Tape Input Number | 9 | NUM | User defined input tape |
| 6 | Sponsor Bank Branch Sort Code | 9 | NUM | MICR city-bank branch code |
| 7 | User's Bank Account Number | 15 | ALP NUM | Account number of the User to be debited by Sponsor Bank (Alpha Numeric) |
| 8 | Ledger Folio Number | 3 | ALP | Alpha Numeric Ledger Folio particulars |
| 9 | User Defined Limit for Individual Credit Items | 13 | NUM | User defined limit which would be taken for validating the credit items (in paise) |
| 10 | Total Amount (Balancing Debit Amount) | 13 | NUM | Amount in paise |
| 11 | Settlement Date (DDMMYYYY) | 8 | NUM | Date on which settlement was effected |
| 12 | Item Sequence Number | 10 | NUM | Item Sequence number generated by NCC / CH |
| 13 | Checksum | 10 | NUM | Checksum generated by NCC / CH |
| 14 | Filler | 3 | | Filler |

Total 156

Credit Records

| | | | | |
|----|-----------------------------------|----|------------|---|
| 1 | ECS Transaction Code | 2 | NUM | Successful transactions will have 22 and uncredited transactions will have 44 as transaction code |
| 2 | Destination Sort Code | 9 | NUM | MICR city-bank-branch code |
| 3 | Destination Account Type | 2 | NUM | Code 10 / 11 / 12 / 29 / 30 / 31 |
| 4 | Ledger Folio Number | 3 | ALP | Alpha Numeric Ledger Folio particulars |
| 5 | Destination Account Number | 15 | ALP NUM | Alpha Numeric description |
| 6 | Destination Account Holder's Name | 40 | ALP | Alpha Numeric description |
| 7 | Sponsor Bank Branch Sort code | 9 | NUM | MICR bank code |
| 8 | User Number | 7 | NUM | User number allotted by NCC / CH |
| 9 | User Name | 20 | ALP | Alpha Numeric description |
| 10 | User Credit Reference | 13 | ALP NUM | User defined Reference Number such as Share / Debenture Certificate Number or any other unique identification number given by User for individual beneficiaries |
| 11 | Amount | 13 | NUM | Amount in paise |
| 12 | Item Sequence Number | 10 | NUM | ECS Item Sequence Number allotted by NCC / CH |
| 13 | Checksum | 10 | NUM | Checksum total generated by NCC / CH |
| 14 | Success Flag | 1 | NUM | 1 for items credited and 2 for returned uncredited in case of credit |
| 15 | Filler | 1 | ALP | Used for internal purposes |
| 16 | Reason Code | 1 | NUM | Reason for not crediting items |

Total

| |
|-----|
| 156 |
|-----|

Annexure-IV**Form No. E-1****Electronic Clearing Service (Credit Clearing)
Application for Registration with the Sponsor Bank to Avail of ECS Facility****Part A - To be filled by the User
USER DETAILS**

- 1 Name of the Organisation
- 2 Address
- 3 Contact person and telephone number
- 4 Types of transactions sought to be put through ECS during the first year of availing ECS services

| Sl. No. | Type of Transaction | Periodicity | Expected Volume | Expected Value |
|----------------|----------------------------|--------------------|------------------------|-----------------------|
| | | | | |
| 1 | Interest payment | Monthly | | |
| 2 | Interest payment | Quarterly | | |
| 3 | Interest payment | Half-yearly | | |
| 4 | Dividend payment | Yearly | | |
| 5 | Salary payment | Monthly | | |
| 6 | Commission payment | | | |
| 7 | Refund / Others (specify) | | | |

- 5 We will ensure that the NRE accounts of beneficiaries, if any, will be included in the Input Data only after ensuring that such funds are eligible to be credited to Non Resident (External) (NRE) accounts in India under the existing Foreign Exchange Management Act (FEMA) provisions and the Regulations framed thereunder, as also under the Wire Transfer Guidelines.
- 6 Complaints from beneficiaries, if any, relating to non-credit / delayed credit / non-reporting of uncredited items will be pursued by us with the respective banks / branches in co-ordination with the Sponsor Bank.

Date :

Authorised Signatory of the User

Part B - To be used by the Sponsor Bank

- 1 The user has been explained the role and responsibilities of various parties under ECS. They have, *inter-alia*, been advised that the responsibility of ensuring accuracy of input data, input preparation and preliminary validation of data as well as issuance of payment advices to the beneficiaries rest with the User. They have also been explained that NCC / CH would be processing data and working out the clearing settlement based on this data and in no way be responsible for ensuring the accuracy of input data or breach of responsibility expected of the Destination Banks. Complaints, if any, received from the customers / investors / beneficiaries would have to be handled by the User.
- 2 We will ensure that the NRE accounts of beneficiaries, if any, will be included in the Input Data only after ensuring that such funds are eligible to be credited to Non Resident (External) (NRE) accounts in India under the existing Foreign Exchange Management Act (FEMA) provisions and the Regulations framed thereunder, as also under the Wire Transfer Guidelines.
- 3 All complaints relating to non-credit / delayed credit / non-reporting of uncredited items to RBI or Sponsor Bank would be attended to expeditiously and all possible help will also be given to the User in this regard.
- 4 The User has been advised that the User shall preserve the output files to be provided by the NCC / CH for a minimum period of 10 years and the data shall not be tampered with during the period of preservation.
- 5 We recommend that the above named organisation be allowed to participate in the ECS credit clearing scheme as a User.
- 6 A registration number may be allotted to the User.

Date :

Authorised Signatory of the **Sponsor Bank**

Part C - For use at NCC / CH

User No. Allotted:

Remarks:

Authorised Signatory of the NCC / CH

Annexure-V

Form No. E-2

Electronic Clearing Service (Credit Clearing)

Mandate by the Sponsor Bank

From:

(Address)

To:

(Address)

Our bank has to act as the Sponsor Bank for M/s... ..
 (User No.).....(name of the User Institution)
 and authorises Reserve Bank of India/ Clearing Agency,
 to debit our account maintained at Deposit Accounts Department of RBI /
 Settlement Bank for the total value of Credit Contra of Rs.....
 (Rupees.....
) as given in the Credit Contra record of the input files which are being
 forwarded herewith. The User had already carried out a preliminary validation
 check. The upper limit for individual credit item is Rs..... (Rupees
). We
 are fully aware of our role and responsibility in the ECS operations as stipulated
 in the Procedural Guidelines and also ensure that adequate balance would be
 available in our account with RBI / Settlement Bank for settlement. The
 settlement date (...../...../.....) indicated by the User in the Input File may be
 amended by NCC / CH, if required, as per their convenience and our
 confirmation thereon.

(Authorised signatory of the **Sponsor Bank**)

Place :

Name :.....

Date :

Designation :

Telephone No.:

Annexure-VI**Form No. E-3****Electronic Clearing Service (Credit Clearing)****Return Memo**

Bank :

Branch :

Sort Code of the Destination Bank Branch (XXX XXX XXX)

Settlement Date : .../.../.....

Details of uncredited ECS items are as under :

| ECS Item Sequence Number | User Number | User Credit Reference No. | Amount | Beneficiary's | | Reason Code |
|--------------------------------|----------------|---------------------------------|--------|---------------|---------|----------------|
| | | | | Name | A/c No. | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

Total number of transactions: Amount Rs.....

(Authorised Signatory of the Destination Bank branch)

Reason codes allotted for Returns :

| Code No. | Reasons for return |
|----------|------------------------------------|
| 1 | Account since closed / transferred |
| 2 | No such account |
| 3 | Account description does not tally |
| 4 | Miscellaneous (to be specified) |

Note : In case there no uncredited items, a 'nil' report has to be sent in the above format.

Annexure-VII

Form No. E-4

Electronic Clearing Service (Credit Clearing)

Model Letter from a User to a Prospective Destination Account Holder

Date:

Dear Customer / Investor,

A payment product is offered by Reserve Bank of India which provides you an option to collect your monthly / quarterly / half-yearly / yearly interest / dividend / salary / pension, etc., directly through your bank account. Your bank account would be credited through this payment product right on the due date. No payment instrument would need to be issued as at present. Payment instruction would be issued by us electronically through our banker to the Clearing House and the Clearing House would supply credit reports to the bank with which you maintain the specified account. The branch will credit your account and indicate the credit entry as 'ECS' in your pass book / statement of account and also provide you more details of the transaction, if required. We would be issuing an advice to you directly after the transaction is effected.

2. Individual transactions without any monetary ceiling would be covered under the Scheme. If you maintain more than one bank account, payment can be received at any of these accounts. You do not have to open any new bank account for the purpose.

3. This is an additional mode for receipt of payment and its use is optional. You would have the right to withdraw from this mode of payment by giving an advance notice of 2 weeks. Your complaint, if any, would be immediately dealt with and we assure you to give a reply within 15 days.

4. If you are agreeable to participate in the new payment mechanism, you are requested to fill in the Mandate Form attached herewith. The information to be supplied should be accurate and complete in all respects and duly certified by your bank.

5. The information provided by you will be kept confidential and would be utilised only for the purpose of effecting the payments meant for you.

()

Authorised Signatory
For ABC & Co.

Annexure-VIII

Form No. E-5

**Electronic Clearing Service (Credit Clearing)
Model Mandate Form**

(Investor / Customer's option to receive payments through
Electronic Clearing Service (Credit) Mechanism)

Name of the Scheme and the periodicity of payment No.

1) Investor / Customer's Name :

2) Particulars of Bank Account

A Name of the Bank :

B Name of the Branch :

Address :

Telephone No. :

C 9-Digit code number of the bank branch

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|

D Type of the Account (S.B.,
Current or Cash Credit) :
with code (10/11/13/29/30/31)

E Ledger and Ledger Folio Number :

F Account Number (new account number) :

| | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

(In lieu of bank certificate to be obtained as under, please attach a blank cancelled cheque or photocopy of a cheque or front page of your savings bank passbook issued by your bank for verification of the above particulars)

3) Date of Effect :

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the User Institution responsible. I have read the option invitation letter and agree to discharge the responsibility expected of me as a participant under the scheme.

Date

Signature of the Investor / Customer

Certified that the particulars furnished above are correct as per our records.

Date

Bank's Stamp

Signature of the authorised official of the Bank

Annexure-IX**Report No. : R-1****Electronic Clearing Service (Credit Clearing)****Data Validation Report (DVR)**

Date :

PART A

| User Details | | |
|---------------------------|---|-------------------|
| 1 | User Name | |
| 2 | Sponsor Bank and Branch | |
| 3 | Ceiling on individual credit item | Rs. |
| Validation Details | | |
| 4 | Number of Credit Reports in the input file(s) | |
| 5 | Number of valid Credit Records | |
| 6 | Number of Rejected Records | |
| 7 | Amount of Contra Record | Rs. |
| 8 | Total amount of valid Credit Records | Rs. |
| 9 | Difference between the Input Contra and the total of valid Credit Records | Rs. |
| 10 | Settlement Date |/...../..... |

PART B**Particulars of Rejected Records**

Data record details

Invalid field information

| Record No. in the file | Tran. Code | Destination Bank Sort Code | A/c Type | A/c No. | Sponsor Bank | User No. | Credit Amount | Error Message |
|------------------------|------------|----------------------------|----------|---------|--------------|----------|---------------|---------------|
| 1 | | | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |

Annexure-X**Report No.R-2****Electronic Clearing Service (Credit Clearing)****ECS Control Report (ECR)****Bank Code** :**Bank name** :

| | | |
|---|--|-------------------------|
| 1 | Settlement Date |/...../..... |
| 2 | Date of Submission of the file |/...../..... |
| 3 | User and Sponsor Bank branches | |
| | User Name(s) | Sponsor Bank Branch(es) |
| | (a) | |
| | (b) | |
| | (c) | |
| 4 | Number of branches of your bank required to be credited | |
| 5 | Total amount credited for all branches of your bank | Rs. |
| 6 | A file, duly encrypted is forwarded herewith and Destination Bank Report, Destination Branch Reports and Item-wise Destination Ledger Reports may be generated at your level for passing on the same to your concerned branches. Any discrepancy / difficulties, if faced by you, may please be brought to our notice immediately. | |

(.....)

Authorised Signatory For NCC / CH

Annexure-XI**Report No. R-3****Electronic Clearing Service (Credit Clearing)****Destination Bank Report**

(To be retained by the Service / Main branch)

Bank Code :**Bank Name :*****Settlement Date :/...../.....****User Details**

| Sl. No. | User Name | Sponsor Bank's name |
|---------|-----------|---------------------|
| 1 | | |
| 2 | | |
| 3 | | |
| 4 | | |

Branches of the Destination Bank having credit items

| Branch Code | Name of the Branch | No. of Credit Items | Amount of Credit | |
|--------------|--------------------|---------------------|------------------|----|
| | | | Rs. | Ps |
| 002 | | | | |
| 003 | | | | |
| 004 | | | | |
| ----- | | | | |
| 999 | | | | |
| Total | | | | |

* Settlement date is the date on which Destination Bank's account would be credited at RBI / Settlement Bank. Destination Bank branch must credit the Destination Account Holder's account on this date and return the uncredited items to their main / service branches by way of a return memo. Main / Service branch of the Destination Bank should incorporate this information in the file to be returned to NCC / CH.

(Authorised Signatory of Service branch)

Annexure-XII**Report No.R-4****Electronic Clearing Service (Credit Clearing)****Destination Branch Report**

(To be sent to the concerned branch)

Bank Code :**Bank Name:****Branch Code:****Branch Name:****Settlement Date:/...../.....**

Ledger-wise Summary :

| Sr. No. | Ledger No. | Number of Credit Items | Amount |
|-----------------------------------|---------------|------------------------|--------|
| Savings Accounts | | | |
| | 001 | | |
| | 002 | | |
| | 003 | | |
| | Etc. | | |
| | Miscellaneous | | |
| Sub-total | | | |
| Current Account | | | |
| | 001 | | |
| | 002 | | |
| | 003 | | |
| | Etc. | | |
| | Miscellaneous | | |
| Sub-total | | | |
| Miscellaneous account type | | | |
| TOTAL | | | |

Date:

(Authorised signatory of the Service / Main branch)

Encl :..... Pages of Item-wise Destination Ledger Reports

Annexure-XIII

Report No.R-5

Electronic Clearing Service (Credit Clearing)

Item-wise Destination Ledger Report

(To be sent to the concerned branch)

Settlement Date :/...../.....

Bank Code :

Bank Name :

Branch Code :

Branch Name :

Type of the account : S.B. Account / Current Account

Ledger No. :

| A/c No. | A/c Holder's Name | Amount | ECS Item Seq. No. | User Credit Ref. No. | User Branch Code | Sponsor Bank Code No. | Trans Code No. | Reason Code No. |
|---------------|-------------------|--------|-------------------|----------------------|------------------|-----------------------|----------------|-----------------|
| 0001 | | | | | | | | |
| 0002 | | | | | | | | |
| 0003 | | | | | | | | |
| 0010 | | | | | | | | |
| 0042 | | | | | | | | |
| -- | | | | | | | | |
| 9999 | | | | | | | | |
| Total Rs..... | | | | | | | | |
| Rupees | | | | | | | | |

The amounts indicated against each of the account number may be credited to the respective accounts maintained with your branch.

No. of pages :

Date :

Authorised Signatory of the Service / Main Branch

Annexure-XIV

Report No.R-6

Electronic Clearing Service (Credit Clearing)

Initial Sponsor Bank Settlement Report

(To be sent to the Sponsor Bank by NCC / CH)

Credit Items :

Settlement Date :/...../.....

Bank Code :

Bank Name :

Branch Code :

Branch Name :

User No.

User Name :

No. of transactions for which settlement has been effected :

Amount for which Sponsor Bank would be debited on settlement date : Rs.
(Rupees)

Credit Details

| Bank Code | Bank Name | No. of Credit Transactions | Amount |
|-----------|-----------|----------------------------|--------|
| 002 | | | |
| 003 | | | |
| etc. | | | |

Total

Date :

Authorised signatory of the NCC / CH

Annexure-XV**Report No.R-7****Electronic Clearing Service (Credit Clearing)
Combined List of User-wise Uncredited Items**

(To be given to the Sponsor Bank)

User Name :

Sponsor Bank :

Sponsor Branch :

Settlement Date :

| User Credit Ref. No. | ECS Item Seq. Number | Beneficiary's Name | Destination Bank Sort Code | Amount | Reason code for return |
|----------------------------|----------------------------|-----------------------|----------------------------------|--------|------------------------------|
| | | | | | |
| | | | | | |
| | | | | | |
| Total Rs. | | | | | |

Items Returned Uncredited

With reason code 1 items (A/c closed / transferred)

With reason code 2 items (No such account)

With reason code 3 items (A/c Description does not tally)

With reason code 4 items (Miscellaneous)

Date :

(Authorised signatory of the NCC / CH)

Annexure-XVII**Report No. R-9****Electronic Clearing Service (Credit Clearing)****Destination Bank Final Report**

(To be given to the Destination Bank on Day-1)

| Destination Branch | | Credit | | Debit | | Net Position | |
|--------------------|----------|------------------|--------|------------------|--------|--------------|--------|
| | | On .../.../..... | | On .../.../..... | | | |
| Br. Code | Br. Name | Initial Credit | | Subsequent Debit | | Final Credit | |
| | | Items | Amount | Items | Amount | Items | Amount |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

Total :

Note : Destination Bank should report discrepancy, if any, to NCC / CH immediately.

Date:

Authorised Signatory