

## Covering letter for Membership to decentralised payment systems

The President  
MIC Clearing House/ECS centre

Dear Sir

### **Application for membership to Decentralised Payment Systems**<sup>1</sup>

We hereby submit an application for in terms of RBI circular No. dated..... for following:

- a. membership to the .....Banker's Clearing House (MICR Clearing/ ECS)
- b. current account with Deposit Account Department, RBI<sup>2</sup>

2. The required information and documents have been furnished as mandated in the circular under reference.

3. We declare that the information furnished are true/current and complete to the best of our knowledge and belief.

Yours faithfully

Signature:

Name:

Designation:

Company Seal:

Date:

Place:

Encls:

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<sup>1</sup> The bank shall also submit an application as prescribed in the Annexure-I of Uniform Regulations and Rules for Bankers' Clearing House to the President of the Clearing House, where the bank is seeking membership

<sup>2</sup> Current Account with RBI will be required only for participating in centres where the settlement bank is RBI.

## Part-A: General Information

1. Name of the applicant:
2. Status:
  - a. *Licensed/Unlicensed:*
  - b. *Scheduled/Non-scheduled:*
3. Registered Office Address:
4. Name of the concerned Regulatory/Supervisory Department:
5. Purpose of seeking membership:
6. No. of branches likely to participate in the payment systems:
7. Expected transaction volume/value (payment system wise):
8. Payment system/s in which the applicant is currently participating:
9. Whether the applicant is seeking membership to payment system/s only or seeking membership to payment system/s as well as opening of current account:
10. Status of availability of Current Account with DAD: Yes/No
  - a. If yes, details of the Current Account may be provided
  - b. If no, whether applicant is seeking Current Account with DAD

## Part-B: Financial and Risk Management aspects

### 1. Financial indicators:

<b>Financial Parameter</b>	<b>As per last audited balance sheet</b>
CRAR	
Net NPA	
Profit/loss in last two years	

*Note: Attach the audited balance sheet and profit and loss statement for the last two years. For entities for which the financial indicators are not available and/or applicable, they may indicate so.*

## Part-C Checklist for application for membership to Banker's Clearing House

<b>Sl. No.</b>	<b>Documents required</b>
<b>1.</b>	Audited balance sheet for the last two years
<b>2.</b>	Profit and loss statement for the last two years

**Application Form and other documents required for opening of Current Account with  
DAD,.....**

Reserve Bank of India  
Application for Opening Account For Licensed banks

The Regional Director Respective Regional Office	The Regional Director for ..... Reserve Bank of India, .....
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Dear Sir,

**Opening of Current Account in the name of:**

**Registered Office:**

**Address:**

We request you to open an account in your books in the name of above mentioned company/ Association/ and forward herewith the following documents:

- (i) Original Certificate of Incorporation/Registration.
- (ii) Original Certificate of commencement of business (not required when)-
  - a. the company is registered before 1913 and does not invite public to subscribe to for shares
  - b. the Company is limited by guarantee and does not have a share capital
  - c. the entity is a cooperative bank
- (iii) An up-to-date copy of the Memorandum and Articles of Association/Bye-Laws duly authenticated by the Chairman of the Board of Directors of the bank or a duly authorised official.
 

**Note :** *In the case of banks/institutions incorporated outside India the requisite documents listed at (i) (ii) and (iii) are required to be submitted since permission to operate in India has been granted by RBI.*
- (iv) a photo copy of the banking license issued by RBI
- (v) True copy of a Resolution of the Board of Directors (as per the specimen enclosed) authorising the opening of the account together with specimen signatures of the authorised signatories duly attested by the Chairman.

**Note:** *The resolution is not required if the official/s who has/have signed the Account Opening Form on behalf of a bank hold(s) power of attorney authorising him/them to open bank accounts in its name singly/jointly*

<sup>3</sup> Required if the bank is seeking opening of current account with RBI.

v) Properly executed and stamped Power of Attorney/Resolution of the Board in favour of the officials authorised to operate on the account.

2. We hereby agree

i. to maintain a minimum balance requirement (of Rs.1.00 lakh for Subsidiary and Secondary Current Account) / (as per CRR requirement for Principal Current Account).

ii. that the account will not be overdrawn (intraday/overnight).

iii. to conduct the account in accordance with the rules and regulations prescribed by the Reserve Bank of India from time to time.

Yours faithfully

( )

Chairman/ Authorised signatories

Officials authorized to operate the account

Name	Designation	Signature	
1.			
2.			
3.			

### **Specimen of the Resolution of the Board of Director**

We hereby certify that the following Resolution of the Board of Directors of the .....was passed at the meeting of the Board held on the.....(Name of the entity) and has been duly recorded in the Minutes Book of the said.....

"Resolved that a banking account for the ..... (Name of the entity) to be opened with the Reserve Bank of India,..... and the said account to be opened with any of the following officials jointly:

1.....  
(Designation)

2. ....  
(Designation)

Resolved further that the Reserve Bank of India ,..... be hereby authorized to honour cheques, bills of exchanges, promissory notes drawn, accepted or made on behalf of the ..... (Name of the entity) by any of the officials namely the general manager singly or any two of the following officials. ...., ..... acting jointly and to act on any instructions so given relating to the transaction of the .....(Name of the entity)

### Checklist for opening of Current Account

<b>Sl. No.</b>	<b>Documents required</b>
<b>1.</b>	Original Certificate of Incorporation/Registration
<b>2.</b>	Original Certificate of commencement of business
<b>3.</b>	An up-to-date copy of the Memorandum and Articles of Association/Bye-Laws duly authenticated by the Chairman of the Board of Directors of the bank or a duly authorised official
<b>4.</b>	True copy of a Resolution of the Board of Directors (as per the specimen enclosed) authorising the opening of the account together with specimen signatures of the authorised signatories duly attested by the Chairman.
<b>5.</b>	Properly executed and stamped Power of Attorney/Resolution of the Board in favour of the officials authorised to operate on the account.
<b>6.</b>	A photo copy of the banking license issued by RBI