

**Updating Passbooks of customers maintaining
Savings Bank/Current Accounts**

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18 July 2002
27 Aashadha 1924(S)

The Chief Executive Officers of
All Primary Urban Co-operative Banks

Dear Sir/Madam,

Updating Passbooks of customers maintaining
Savings Bank/Current Accounts

It has been brought to the notice of the Reserve Bank that in some of the banks where the entries in the Passbooks are made through computers while updating Passbooks, the entries do not include cheque number, name of the party from whom the proceeds have been received, etc. The indication "by clg" or "to clg", is very ambiguous, particularly when the same figure appears on different dates.

In order to mitigate the problems of the account holders, and also as part of better customer service, banks may strive towards providing full information, by remodeling the packages to include all particulars of each transaction, irrespective of whether the withdrawal is effected by issue of cheques by the customer and presented through Bankers' Clearing Houses, or entries have emanated from usage of Electronic Clearing Service.

Yours faithfully,

(S.V. Saraf)
Deputy General Manager