



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
www.rbi.org.in

RBI/2012-13/345

DNBS.PD/ CC.NO.316 /03.10.001/2012-13

December 20, 2012

All NBFCs

Dear Sir/Madam,

**Standardisation and Enhancement of Security Features in Cheque Forms - Migrating to CTS 2010 Standards**

A reference is invited to our [Circular No DNBS.PD/ CC.NO.308 /03.10.001/2012-13 November 6, 2012](#) advising all NBFCs to ensure replacement of all Non-CTS-2010 standard compliant cheques received from their customers for future EMI payments by December 31, 2012.

2. Representations have been received from NBFCs requesting for extension of the time beyond December 31, 2012 for withdrawal / replacement of Non-CTS-2010 Standard cheques / post-dated EMI cheques with CTS-2010 standard compliant cheques.

3. Taking into consideration these representations, it has been decided to extend the time up to March 31, 2013 to ensure withdrawal of Non-CTS 2010 Standard compliant cheques and replace them with CTS-2010 Standard compliant cheques. However, it may be noted that the residual Non-CTS-2010 Standard compliant cheques that get presented in the clearing system beyond the extended period, will continue to be accepted for the clearing but will be cleared at less frequent intervals.

4. The above instructions are issued in terms of Section 45 JA and 45K of the Reserve Bank of India Act, 1934 (Act 2 of 1934).

5. Please acknowledge receipt and ensure withdrawal/replacement of Non-CTS-2010 Standard compliant cheques within the extended target date indicated above.

Yours sincerely,

(C.R.Samyuktha)

Chief General Manager