



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

RBI/2013-14/472

RPCD.RRB.RCB.BC.No. 80 /07.51.014/2013-14

January 28, 2014

The Chairmen / CEOs of  
All Regional Rural Banks /  
State and Central Co-operative Banks

Dear Sir/Madam,

**Collection of Account Payee Cheques –  
Prohibition on Crediting Proceeds to Third Party Account**

Please refer to our circulars [RPCD.CO.RRB.BC.No.30/03.05.33/2011-12 dated November 11, 2011](#) and [RPCD.CO.RCBD.BC.No.34/07.38.03/2011-12 dated November 24, 2011](#) advising Regional Rural Banks (RRBs) and State / Central Cooperative Banks (StCBs/CCBs) that they are prohibited from crediting 'account payee' cheques to the account of any person other than the payee named therein. We reiterate these instructions and advise that banks should strictly collect 'account payee' cheques only for their payee constituents.

2. RRBs and StCBs/CCBs may, however, consider collecting account payee cheques drawn for an amount not exceeding Rs.50,000/- to the account of their customers who are co-operative credit societies, if the payees of such cheques are the constituents of such co-operative credit societies, as advised in our above circulars dated November 11, 2011 and November 24, 2011.

Yours faithfully,

(A. Udgata)  
Principal Chief General Manager

ग्रामीण आयोजना और ऋण विभाग, केंद्रीय कार्यालय, 10वीं मंजिल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, पो.ब्रा.सं.10014, मुंबई 400 001

टेलीफोन: Tel: 022-22601000 फैक्स Fax: 91-22-22621011/22610948 ईमेल E-mail: cgmrcpcd@rbi.org.in

Rural Planning & Credit Department, Central Office, 10th Floor, Central Office Building, S. B. S. Marg, P. Box No.10014, Mumbai 400001

चेतावनी: रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का ब्यौरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.