

**MICR Cheque Processing Upgraded  
At four Metros by RBI**

**November 1, 1999**

The MICR Cheque Processing Systems at the four National Clearing Cells of the Reserve Bank of India at the metropolitan centres at Calcutta, Chennai, Mumbai and New Delhi have been replaced with Y2K compliant state-of-the-art IBM S/390 mainframe system based cheque processing solutions. The MICR cheque processing has become operational at the four National Clearing Cells. The cheques, presented at these four National Clearing Cells, are being processed on the new systems from the following dates:

National Clearing Cell, Mumbai	:	August 21, 1999
National Clearing Cell, New Delhi	:	October 7, 1999
National Clearing Cell, Chennai	:	October 23, 1999
National Clearing Cell, Calcutta	:	October 30, 1999

Clearing reports, under the new solutions, have been conveyed to the banks which have successfully adopted them. The new systems have brought down the reject rate significantly.

The upgradation of technology at the National Clearing Cells of the Reserve Bank of India at these centres would not only further improve efficiency in operations and smooth roll-over to Year 2000, but, would also help introduce image processing in the second phase. The computers installed at these cells will be extensively used for multiple payment systems, such as, Electronic Clearing services, Electronic funds Transfer and Real Time Gross Settlements.

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