

Date:

To

The Manager  
Barclays Bank PLC  
801-808, Ceejay House  
Shivsagar Estate  
Dr. Annie Besant Road,  
Worli, Mumbai, India  
400018

**Subject : Reserve Bank of India's Circular dated September 25, 2020-  
Positive Pay System for Cheque Truncation System (CTS) – to be  
implemented from January 01, 2021;**

**Confirmation for not availing of the Positive Pay Services**

We confirm that we have been made aware of Reserve Bank of India's captioned circular<sup>1</sup> on 'Positive Pay System for Cheque Truncation System (CTS)' issued on September 25, 2020.

We note that Positive Pay enables reconfirmation of key details of cheques. The issuer of the cheque will electronically submit to the drawee bank, certain details of that cheque which will be cross-checked with the presented cheque by CTS. Any discrepancy will be flagged by CTS to the drawee bank and presenting bank, for redressal measures.

Reserve Bank of India (RBI) states that, currently for cheques of INR 5,00,000/- (Indian Rupees Five Lakhs Only) and above (or any other threshold as may be notified by RBI), the Positive Pay System facility is mandatory and the drawer will be required to provide to the Bank in the specified format, certain minimum details of the cheques (like date, name of the beneficiary/ payee, amount, etc.), at least one business day in advance.

We confirm that we do not wish to avail of the Positive Pay System facility. We instruct the Bank to not return cheques by reason of our not availing of the Positive Pay System facility, and we hereby unconditionally confirm that we will not hold the Bank liable or responsible in any manner and to any extent with regard to any fraudulent activity that remains undetected and the consequences thereof, by reason of the Positive Pay System facility not being availed of by us.

This letter is issued with all required authorization.

Yours faithfully,

<Name and signature of Authorized signatories>  
<Company stamp>

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<sup>1</sup> RBI/2020-21/41-DPSS.CO.RPPD.No.309/04.07.005/2020-21