



RESERVE BANK OF INDIA

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RBI/2010-11/244

UBD. CO. BPD (PCB) No.18 /12.05.001/2010-11

October 26, 2010

Chief Executive Officer
All Primary (Urban) Co-operative Banks

Dear Sir / Madam,

Furnishing Remitter Details in Pass Book / Pass Sheet / Account Statement for Credits received by Customers through NEFT / NECS / ECS

The Reserve Bank has been receiving several complaints about incomplete details about the remitter (or beneficiary) and / or the source of credit (or debit) in the pass books / pass sheets / account statements resulting in customers not being able to identify the source of credits, particularly where multiple credits are afforded to their accounts through these products.

2. In this connection, we enclose a copy of the [circular DPSS \(CO\) EPPD No.788 /04.03.01/2010-11 dated October 8, 2010](#) issued by the Department of Payment and Settlement Systems of the Reserve Bank of India indicating the information to be provided in the passbook, account statements etc. issued to the customers. The instructions in the above circular have been issued under the powers conferred on the Reserve Bank of India by the Payment and Settlement Systems Act, 2007 (Act 51 of 2007) and banks may ensure compliance with the requirements latest by January 1, 2011.

Yours faithfully,

(L.M.Kamble)
General Manager
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