



SYNDICATE BANK EMPLOYEES' UNION(Regd.)

(Affiliated to A.I.B.E.A)

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CIRCULAR NO. 23/XXVIII/2017/CO

Dated: 08.02.2017

**TO ALL THE OFFICE BEARERS/CEC MEMBERS & STATE SECRETARIESE
(for onward circulation among members)**

Dear Comrades,

Reg:- Late cash receipt and payments at Branches.

Ref:- HO Cir. No. 515-2015 BC-OD-24-ICMS-dated 18.12.2015

We are receiving information from different Branches that the practice has been continuing in those branches to undertake cash transactions beyond working hours which not only result in late sitting but same is also violative to RBI guidelines and HO circular referred above.

We are once again advising our members to take cognizance of the guidelines circulated by the Bank in this regard and ensure that the cash transactions are undertaken only within prescribed timings and if any undue pressure or otherwise situation is coming before employees, than same must be brought into the notice of State leadership for taking up the same with the concern authorities.

We are once again reproducing herewith referred circular of HO alongwith relative portion of manual of instruction for the information of our members.

With Warm Greetings,

Yours Comradely,

**(Suresh Kumar Sangtani)
General Secretary**

P.T.O

Circular No.515-2015-BC-OD-24-ICMS

Date: 18-12-2015

PERMANENT UTILITY

LATE CASH RECEIPT AND PAYMENTS AT BRANCHES

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Attention of the Branches is drawn to Manual of Instructions Volume No. VI Chapter No. 2 point No 6.2.20 wherein it is mentioned that Cash receipts and payments after the closing of cash or on any holiday is discouraged in principle by the Reserve Bank of India.

An incident has come to our knowledge that an insurance claim lodged by a Bank in respect of Dacoity was rejected by the Insurance Company stating the reason that “**Cash transactions were undertaken after office hours**”.

In view of the above Branches are advised to follow the guidelines as per Manual of Instructions scrupulously.

Clarifications required, if any, on this circular may be sought from **OPERATIONS DEPARTMENT** at Head Office, Manipal, through respective Regional Offices as per extant guidelines.



NMULA EBVHO:YRSRE:YRUPH
Check Word

(SUBRAMANI R)
GENERAL MANAGER

Manual of Instructions – Volume VI – 2014 Chapter No.2, Point No. 6.2.20

6.2.20. LATE CASH

Cash receipts and payments after the closing of cash or on any holiday are strictly discouraged in principle by the Reserve Bank of India. Exceptional departures from this should be avoided by properly educating our clientele.

(A) Late Receipts:

- i) Under extraordinary circumstances late cash may be accepted with the prior approval of the Head of the Branch and such cash slip should be marked “Too late for Today’s Credit” for treating the same as the first entry for the next working day.
- ii) The late cash thus received may be held in the single lock/in the safe, making necessary entries of the same in the Single Lock Book (Cash Particulars Book) of the day and should be verified by the Branch-Head/ Joint Custodian immediately before the cash box is kept in the safe.

(B) Late Payments:

- i) Similarly, under extraordinary circumstances, at the discretion of the Managers, payment of a late cheque may be made after .banking hours to a customer if there is adequate balance to the credit of the account and the payment is to the account holder only. *However, care shall be taken that sufficient balance is maintained in the said account in view of other avenues of banking viz., ATM/Debit Card, Internet banking, Mobile banking etc.*
- ii) The same is to be accounted as the first entry of the next day making a necessary entries of the same in Single Lock Book of the Day and should be verified by the Branch Head/Joint Custodian.