

presented by these banks on them. Therefore large amount is debited to UCBs current accounts late in the evening. Besides, UCBs are also facing an additional hassle to mark these returned cheques in their system wherein they cannot collect the return charges due to technical reason specified by these banks.

It therefore becomes difficult to manage funds for the debit received in the Current Accounts maintained by them with the RBI for clearing return which is accounted for after the closure of CBLO window.

Looking at the gravity of the issue, RBI is requested to look into the matter and come out with an amicable solution, so as to give certain relief to our member banks in this matter.

Thanking you,

Yours faithfully

sd/-

(Sayali S. Bhoir)

Chief Executive & Secretary

The Maharashtra Urban Co-op. Banks' Federation Ltd

Wadala, Mumbai