

Pre- Funded Instruments Policy

We have a system in place to monitor and control receipts of cheque and demand draft from the clients, our back-office system is equipped with the facility of punching cheques and demand draft received into the system from branches, branches are required to attached a scan copy of cheque/demand draft with respective entry in back office, which not only avoid any third party receipt but prevent any possible clerical error by the branch employee while entering the receipt.

At the head office the concerned department verifies the payments entered by the branches during the day with scan cheque to ensure the correctness of the entry and issuance of cheque from bank account furnished and mapped by the client with the KYC. In case of demand draft a confirmatory letter is being taken from the client that the demand draft has been made from his/her own funds by the client. By implementing checks as above there is not possibility of any misappropriation of receipt by the branches/sub brokers. With regard to cash receipts, we do not accept payment in cash at all.