



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2011-12/ 250

DBOD.BP.BC. No. 49 / 21.01.001/2011-12

November 4, 2011

The Chairmen / Chief Executives of
All Scheduled Commercial Banks
(excluding RRBs)

Dear Sir,

Issue of Demand Drafts for Rs. 20,000/- and above

As banks are aware, instruments with account payee crossing are required to be credited to the payee's account and not paid in cash over the counter. However, some unscrupulous elements use demand drafts without any crossing for transfer of money as an alternative to settlement through cash.

2. In order to address the regulatory concerns that have arisen in this context, banks are advised to ensure that demand drafts of Rs. 20,000/- and above are issued invariably with account payee crossing.

Yours faithfully,

(Deepak Singhal)

Chief General Manager -In - Charge.