



Ref : KSFC/HO/DGM(C)/MD/93/9-10

Date : 03.08.2009

CIRCULAR No.871

Sub: Bank Charges.

The policy in respect of debiting the penalty for dishonor of cheque has been reviewed. It is observed that an amount of Rs.25/- is being charged to the account of the borrower in respect of the cheque dishonored. The banks have been debiting Rs.66/- to our account for each cheque dishonored. Considering this and also the administrative work involved, the policy has been reviewed. The penalty for dishonor of cheques has been increased to Rs.250/- with effect from 1.8.2009. This will be in addition the fact that the person responsible for the offense is liable to be prosecuted.

Sd/-
MANAGING DIRECTOR

To

All the Branch Managers
All the Heads of the Department at HO
All the General Managers at HO
DGM(IA), all AGMs of IA cell
All the DGMs (ZO)
ED (O) / ED(F)

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