



Utkarsh Small Finance Bank
Aapki Ummeed Ka Khaata

Detection & Impounding of Counterfeit notes

As per Master Circular realised by RBI dated July 2, 2018, All Banks have been instructed to detect and impound counterfeit notes. Below Instructions has to be followed as per circular:

1. Detection of counterfeit notes:

- i) Banknotes tendered over the counter, received directly at the back office should be examined for authenticity through machines.
- ii) No credit to customer's account is to be given for counterfeit notes, if any detected in the tender received over the counter or at the back office.
- iii) In no case, the counterfeit notes should be returned to the tenderer or destroyed by the bank branches/treasuries.

2. Impounding of counterfeit notes:

- i) Notes determined as counterfeit shall be stamped as "COUNTERFEIT NOTE" and impounded in the prescribed format laid by RBI. Each such impounded note shall be recorded under authentication, in a separate register.

3. Issue of Receipt to Tenderer:

- i) When a banknote tendered at the counter of a bank branch/back office or treasury is found to be counterfeit, an acknowledgement receipt in the prescribed format laid by RBI must be issued to the tenderer, after stamping the notes.
- ii) The receipt is to be issued even in cases where the tenderer is unwilling to countersign it.