NPCI/2017-18/CTS/ Circular No.016   July 17, 2017

To

All the member banks participating in CTS all Grids

Return code (88) – Capturing of free text in return memo

Refer to our circular number NPCI/2015-16/CTS/Circular No.11 dated April 09, 2015, on member banks capturing return description while choosing other reasons and same should be populated in return memo. We reiterate that all the drawee banks while returning an instrument with the reason code 88 should capture the exact description of the reason so that the communication received by the customers is meaningful. The presenting bank should consume the text transmitted in the return inward file is processed update exact text provided by the drawee bank in their internal system data and print the reason in return memo.

All the banks should make necessary changes in CBS as well as capture system to include above functionality.

With warm regards,

Giridhar G M
VP & Head – NACH & CTS Operations