



Progressive Co-operative Bank Limited

Estd.1984

Branch _____

Application for National Electronic Fund Transfer / Real-Time Gross Settlement (NEFT/RTGS)

To,
The Branch Manager,

Date

D	D	M	M	Y	Y	Y	Y
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_____ Branch

Dear Sir / Madam,

Please remit through NEFT RTGS a sum of ₹ _____

(Rupees in words) _____ only, for which I/We

Authorize you to debit my/our account mentioned below

Have enclosed Cheque Number _____

DETAILS OF APPLICANT (REMITTER)

Remitter's Name (Capital Letter) _____

Remitter's Account Number

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 (15 digit)

Branch. IFSC Code

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

 Mobile No.

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Bank is sub-member of IDBI Bank Ltd. for RTGS / NEFT

DETAILS OF BENEFICIARY

Beneficiary's Account Number (CBS)

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Beneficiary's Name (Capital Letter) _____

Beneficiary's Address _____

IFSC Code (11-digit)

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Reconfirm Account Number

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Bank Name / Branch Name _____

Declaration

- I/We agree with RTGS/NEFT Rules and Regulations said by RBI.
- I/We authorise Progressive Co-op Bank Ltd to debit charges plus taxes as may be applicable, to my/our account as mentioned.
- I/We understand that as per extant regulations, Responsibility to provide correct inputs in the payment instructions, particularly the beneficiary CBS account number information, rests with the remitter / originator. Even though the beneficiary's name is mentioned in the instruction request, dependance will be only on the CBS account number for the purpose of affording credit.
- I/We agree with the terms and conditions laid down overleaf.

Customer Signature/s	(Entered By) Set No. _____ Sign. _____ Staff No. _____	(Signature Verified and Tran Authorised By) Sign. _____ Staff No. _____
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NEFT - Related Ref. No. (16-digit)

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RTGS - UTR No. (22-digit)

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Date _____ CUSTOMER ACKNOWLEDGMENT

We acknowledge receipt of NEFT/RTGS Application to remit Rs. _____

From Account Name _____ Account No. _____

Favouring _____ IFSC Code No.

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Beneficiary A/c No. _____

NEFT - Related Ref. No. (16-digit)

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RTGS - UTR No. (22-digit)

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Bank Seal
With Date & Time
of Request

Received By _____

Terms and Conditions

- 1) I/We hereby agree that aforesaid details including the IFSC code & beneficiary account details are correct. I/We further acknowledge that Progressive Co. op. Bank Ltd. accepts no liability for any consequences arising out of erroneous details provided by me/us.
- 2) In the event of funds being returned by the beneficiary bank for reason whatsoever, the same will be credited to the applicants account debited for the said transaction after deduction of all the applicable charges.
- 3) Funds transfer shall be effected only when the Bank/Branch is participating in RTGS/NEFT.
- 4) The Remitting Branch/Bank shall not be liable for delay/non-payments to the beneficiary if :-
 - a) Incorrect & insufficient details of beneficiary are provided by the Applicant/Remitter.
 - b) Dislocation of work due to the circumstances beyond the control of Remitting/Destination Banks like Technical problem in Computer system, disturbance in work like natural calamities, strike, riot declared/undeclared holidays, etc. or internal problems beyond the control of the Branch/Bank resulting in disruption of communication.
- 5) I/We agree that I/We am/are aware that there is a risk of non-payment to the beneficiary on the day of the transaction. The same may be for any reason whatsoever including a holiday at the beneficiary's branch. The Bank or RBI or any other participant in the RTGS/NEFT shall not be liable, in any manner whatsoever, to me/us for such delay.
- 6) The customer shall be bound by any payment if the bank had executed the payment order in good faith and in compliance with the security procedures unless he proves that he did not issue the payment order executed by the bank and caused by negligence or fraudulent act of the employee of the bank. Banks liability in any case resulting from negligence or fraud of the employee of the bank shall be limited to refund of the amount together with interest at Bank rate up to the date of refund.
- 7) The customer shall ensure the availability of sufficient funds in his account before execution of the payment.
- 8) All payment instructions should be checked carefully by the remitter. Bank shall not be liable for crediting amount to wrong beneficiary on account of incorrect information by the customer.
- 9) The customer hereby agrees that when he/she is personally attending the bank (Base Branch where he/she maintains account) for transfer of funds through RTGS/NEFT by debit to his/her account. Bank's RTGS/NEFT mandate duly signed by customer is sufficient authority to the bank for debiting the amount to his /her account and to remit the funds to the beneficiary through RTGS/NEFT. In all other cases (not coming personally to the base branch/ABB transactions) customer will have to produce the application along with a cheque duly signed by him/her to debit his/her account for fund transfer through RTGS/NEFT.
- 10) A payment instruction issued for execution shall become irrevocable when it is executed by the remitting bank, because any revocation after the payment instruction is executed by the remitting bank shall not be binding on any other party in the RTGS/NEFT system.
- 11) I/We agree that if RTGS request is received after cut off time, will be processed in next NEFT Batch if available or will be processed early next working day. NEFT request received after cut off time will be processed early next working day.
- 12) In case RTGS & NEFT option is not ticked by us, I/We authorise remitting Bank to execute the transaction as per Bank discretion.
- 13) In case of a holiday at the beneficiary branch of bank, the funds may be applied on the next working day at the beneficiary branch.

Terms and Conditions

- I/We agree with RTGS/NEFT Rules and Regulations said by RBI.
- I/We authorise Progressive Co-op Bank Ltd. to charges plus taxes as may be applicable by debiting my/our account as mentioned above.
- I/We understand that as per extant regulations, Responsibility to provide correct inputs in the payment instructions, particularly the beneficiary account number information, rests with the remitter / originator. While the beneficiary's name shall be compulsorily mentioned in the instruction request, and carried as part of the funds transfer message, dependance will be only on the account number for the purpose of affording credit.
- A payment instruction issued for execution shall become irrevocable when it is executed by the sending bank. Any revocation, after the payment instruction is executed by the sending bank shall not be binding on any other party in the RTGS/NEFT system.
- I/We agree with the terms and conditions laid down on the RTGS/NEFT form.