

Registered Office - C-9, 8th floor, Reserve Bank of India premises,
Bandra-Kurla Complex, Bandra-East, Mumbai-400 051

NPCI/CTS/2012-13/0126

17th April, 2012

To,
The Chairman and Managing Director/Chief Executive Officer
All Scheduled Commercial Banks including RRBs/Urban Cooperative Banks
State Co-operative Banks/ District Co-operative Banks

Madam /Dear Sir,

Applicability of Change in Service Tax in Union Budget 2012-13 : Revision in Testing Fees for Certification of "CTS-2010" sample cheques : Amendment in NPCI Guidance Note

Consequent to the announcement in the recent Union Budget (Annual Financial Bill, 2012-13) revising the service tax from 10.3% (Service Tax 10% + Education Cess 0.3%) to 12.36% (Service Tax 12.0% + Education Cess 0.36%), the processing fees charged for "CTS 2010" sample cheques authorization/certification by NPCI also stands revised accordingly.

2. Currently, NPCI is charging Rs. 1000/- as processing fees (Please refer NPCI guidance note point no. 5 enclosed herewith) for authorization/certification of 500 sample cheques per cycle.

3. In view of the revised service tax structure, NPCI will be charging **Rs. 1123.60/-** (Base Fees of Rs. 1000/- + Service Tax of Rs. 123.60/-) towards sample cheques authorization/certification fee (for each sample of 500 cheques) from **1st May, 2012** onwards. So banks are requested to remit **Rs.1123.60/-** as processing fees through Demand Draft/Bankers' Cheque favouring "**National Payments Corporation of India**" payable at **Mumbai** for authorization/certification of 500 sample cheques per transaction code.

4. We are glad to announce that in addition to Mumbai office, NPCI has established one more "CTS-2010" cheque certification lab at its Chennai office, address of which is given below:

Manager- Cheque Clearing,
National Payments Corporation of India
8th Level, VBC Solitaire,
47 & 49 Bazullah Road,
T. Nagar, Chennai - 600017
Phone: 044 - 2816 0700 Fax: 044 - 2815 2815

5. Banks are advised to send the sample cheques for authorization/certification to NPCI either at Mumbai or Chennai office as per their convenience.

6. Please acknowledge the receipt of amendment in the guidance note.

Thanking You,

Yours faithfully,

S/d
M. Balakrishnan
(Chief Operations Officer)