



**PRE-FUNDED INSTRUMENTS / ELECTRONIC FUND TRANSFERS**

Demands drafts / Pay-orders / Banker's cheques are some of the various forms of payment instruments used by the clients to make payment towards their pay-in obligations. The detailed guidelines in respect of Demands draft / Pay-orders / Banker's cheque / Electronic Funds transfer have been issued by SEBI in terms of its circular no. CIR / MIRSD /03 / 2011 dated June 03, 2011. While accepting the instruments our staff should exercise necessary due diligence to ensure that the funds are coming from the concerned client's bank account only. The procedure to be followed for acceptance of various modes of payment is as under:-

**1. Receipt of payments through Demand Drafts / Pay-Orders / Banker's Cheques.**

Check whether name of the client and his account number is mentioned on the instrument and same matches with our record.

Or

Accompanied by certificate from the issuing bank on its letterhead or on a plain paper with the seal of issuing bank.

Or

Accompanied by certified copy of bank retained requisition slip (banker's part).

Or

Accompanied by certified copy of the passbook / bank statement for the account debited to issue the instrument.

**2. Receipt of payment by electronic funds transfer i.e. transfer through NEFT / RTGS.**

Before passing the entry in our books of account the account details of the client should be ascertained from the narration of the bank statement and same should be matched with our records so as to ensure that the funds have been transferred from the concerned client's account only. In case, it is difficult to ascertain the account details then necessary documents should be obtained from the client so as to ensure that the funds are not received from third party.