



Circular/BrB/24 /2022-23

Date : 27/10/2022

From : Branch Banking

To : All Branches

Subject : Non acceptance to cheques of erstwhile PMC Bank.

It is brought to the notice of the officials of the Bank that cheques of erstwhile PMC Bank are been presented over the counter for clearing and are been returned with reasons which are inappropriate. Such cheques should be returned invariably with the reason as "Invalid Instrument" to the presenting Bank.

The Bank is now publishing a Caution Notice to all the customers of the Bank, on the Bank's website, which is attached herewith.

All the branches are advised to adhere to the contents of the circular.



National Sales Head
Branch Banking

Notice to members of the general public and customers of erstwhile Punjab and Maharashtra Cooperative Bank Limited, merged with Unity Small Finance Bank Limited

Caution against issuance / acceptance of cheques drawn on erstwhile PMC Bank cheque book stationery

As you are aware, the erstwhile Punjab and Maharashtra Co-op. Bank Ltd. (“**PMC Bank**”) was merged with Unity Small Finance Bank Ltd. (“**Unity Bank**”) with effect from January 25, 2022 in terms of the Scheme for Amalgamation (“**the Scheme**”) published by Government of India vide Gazette notification No. CG-DL-E-25012022-232894 on January 25, 2022, hosted on this website.

In terms of the Scheme, the deposit accounts of customers held with the erstwhile PMC Bank were opened with Unity Bank and were credited the with claim amounts as advised by and received from Deposit Insurance and Credit Guarantee Corporation (“**DICGC**”).

In order to facilitate ease of operations in the said deposit accounts, customers had earlier been advised to contact our branches in order to complete certain formalities and avail of the cheque book facility from Unity Bank.

It has now come to our notice that some customers / persons are issuing cheques drawn on the erstwhile PMC Bank cheque book stationery with their IFSC / MICR codes printed thereon which are now defunct, unusable and invalid. Therefore,

1. All such account holders of the Bank are once again enjoined upon as follows:
 - (a) To arrange to collect their cheque books from Unity Bank branches for convenience and ease of operations in their accounts with the Bank.
 - (b) To refrain and desist from issuance of any cheques drawn on PMC Bank cheque book stationery. Kindly note that such cheques, not being compatible with the CTS clearing system, cannot be processed by the collecting banks. Further, in the event that such cheques are presented for collection across the counter or through any other mode, they shall be rejected in terms of this Notice, ascribing the reason “**Invalid Instrument**”.
2. **Furthermore, members of the general public are hereby cautioned against acceptance of any cheques drawn on the cheque book stationery of the erstwhile PMC Bank, pursuant to the merger of the said bank with Unity Bank with effect from January 25, 2022.**