

Positive Pay System for CTS

Chapter in 2 minutes • Issuer, bank and treasury workflow for reconfirming high-value cheque particulars and handling discrepancies. • Treat RBI operational directions as banking controls that interact with, but do not amend, the Act. • Preserve official source/version and bank implementation evidence. • Update workflows when clearing cycles or system requirements change. • Escalate exceptions before payment, return or litigation deadlines are missed.	Execution gates • Legally enforceable transaction • Instrument classification and stamp • Authority/mandate and custody • Presentation, return and notice clocks • Evidence, forum and entity liability • Settlement, accounting and retention
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Provision/control map

Provision	Subject	Control
Positive Pay	Reconfirmation of key cheque details	Treasury submits and archives confirmation before release.

Evidence file

Instrument/image; mandate; contract/invoice/delivery; ledger/bank/tax; presentment/return; notice/service; calculations; settlement/orders; source log.

Default response

Freeze timeline; verify debt and authority; preserve originals; validate bank memo; calculate statutory/civil clocks; decide cure, notice, settlement and filing.