

NHB (ND)/DRS/Misc. Circular No.10/2012
August 21, 2012



राष्ट्रीय
आवास बैंक
NATIONAL
HOUSING BANK

All Registered Housing Finance Companies (HFCs)

Dear Sirs,

Electronic Mode of Settlements: e-payments and e-receipts

Please refer to our Miscellaneous Circular No. 6 dated August 29, 2011 and subsequent communication dated November 28, 2011 advising HFCs to make maximum use of the electronic mode of settlements, viz., e-payments and e-receipts and expand the coverage, on priority basis, to include all borrowers, depositors, investors as also to insert certain clause in their agreement /sanction regarding e-payment mode by their borrowers .

We again advise you to ensure compliance of the same as contained in the above Circular. We reiterate that this is being accorded high priority by the Government of India and, therefore, we must endeavour to achieve 100% success in settlement of the transactions by the above mode by October 30, 2012. Given the importance of this Initiative, it is advised that the progress may be monitored within your Company periodically at the highest level.

Please acknowledge receipt.

Yours faithfully,

(R.S.Garg)
Executive Director