Report of the Working Group to Consider Feasibility of Introducing MICR/OCR Technology for Cheque Processing



RESERVE BANK OF INDIA DEPARTMENT OF BANKING OPERATIONS AND DEVELOPMENT BOMBAY-400 005.

1983

Price Rs 6.50

.

Printed by Abhay Bhide at Shree Rajmudra, Prabhadevi Industrial Estate, Savarkar Marg, Prabhadevi, Bombay-400 025 for the Reserve Bank of India, Department of Banking Operations and Development, Central Office, Bombay

·

CONTENTS

Chapter	Page No.
I. Setting up of the Working Group - Terms of Reference	1
II. Cheque Processing in India – A Review	6
III. Cheque Processing in Western Countries	9
IV. Recommended System for Cheque Processing in India	13
V. Credit Clearing or GIRO – Concept, Utility and Modalities for Implementation	24
VI. Summary of Recommendations	26
Annexure	
 Cheque Encoding Techniques – MICR and OCR – A Comparative Study 	30
2. Machines for Cheque Processing	31
3. Specifications for Cheque Forms Printing/Code Lines etc.	37
Specifications for Cheque Forms Printng/Code Lines etc. (Revised).	43