

Cheque Processing Systems Successfully roll over to Year 2000

January 1, 2000

On December 31, 1999 the state-of-the-art MICR (Magnetic Ink Character Recognition) cheque processing systems at Mumbai, New Delhi, Chennai and Calcutta continued to operate normally. The centres commenced the normal operations at around 19:00 hours and successfully rolled over to the Year 2000 without any disruption. During the rollover, the hardware, the operating system, the cheque processing application software and associated peripherals like the console, the terminals, the printers and the reader sorter machines were active. The centres handled the normal volume of cheques and other at par instruments amounting to 10 lakh (Rs 4700 crores) during the roll over to the millennium.

With this success, the banks and their customers have been reassured of the Y2K complaint status of the major cheque processing systems in India.

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