Financial Sector in India successfully rolls over to year 2000

January 1, 2000

The Reserve Bank of India at its Central Office and Regional Offices has successfully rolled over to the Year 2000. The other banks and financial institutions have also given their first report of their smooth roll over to the Year 2000.

MICR cheque processing on state-of-the-art IBM 390 systems and 3890 XP reader sorter at four National Clearing Centres (NCCs) of the Reserve Bank at Mumbai, New Delhi, Calcutta and Chennai rolled over to Year 2000 successfully. The computerised payment systems and maintenance of accounts of banks and financial institutions and governments have been tested at the Reserve Bank of India offices for successful roll over to the Year 2000.

In the light of the above, all banking operations will operate normally on January 3, 2000 when banks reopen for public transactions.

Alpana Killawala
General Manager

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