

VSoft's Cheque Truncation System enables Punjab and Maharashtra Co-op Bank Ltd. to go digital

VSoft Technologies has today announced that it has deployed Cheque Truncation System for The Punjab and Maharashtra Co-operative Bank's (PMCB) operations at their Delhi branch. With the implementation of the solution, the bank aims to maximise customer satisfaction and expand other business opportunities.

The Cheque Truncation System is mandatory in Delhi as per the regulations set by the Reserve Bank of India. The bank would implement VSoft's CTS solution at other locations as and when RBI introduces it.

PMCB will be implementing VSoft's Cheque Image Processing Solution at their [Mumbai](#) branch very soon. This solution is aimed at reducing data entry operations of cheque details so that less staff can be engaged in this work and the remaining staff can be redeployed in other departments. PMCB is confident that this will lead to increased customer satisfaction and therefore additional business opportunities.

Speaking about the recent implementation of the Cheque Truncation System at their Delhi branch, Mr. Krishna Karanth, General Manager, Punjab and Maharashtra Co-operative Bank, said, 'We are very impressed by the speed with which VSoft was able to implement the solution. In addition, the ease of use of the application combined with VSoft's customer-focused attitude has given us a powerful solution.'

Speaking about PMCB's cheque truncation initiative, George Verghese, Vice President, Sales, VSoft, said, 'We are very pleased to be associated with PMCB's efforts to meet RBI requirements on Cheque Truncation System. PMCB now has a proven platform to offer additional benefits and services to customers as cheque truncation expands in India.'

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