



To,

Dt. 07-03-2020

The Chairman/MD/CEO,  
YES Bank Submember Banks

**Subject: No Objection Certificate (NOC) for shifting of Sub-membership (of various products) for ensuring uninterrupted services to clients of Submember Banks**

Dear Sir,

This is with reference to your Submembership arrangement with YES Bank Ltd. Sub-membership refers to arrangements for Central Payment Systems (RTGS/NEFT), Cheque Truncation System (CTS), National Automated Clearing House (NACH), Immediate Payment Systems (IMPS), Unified Payment Systems (UPI) & National Financial Switch (NFS).

In light of the temporary moratorium imposed on YES Bank Ltd with effect from 05<sup>th</sup> March 2020, 1800 Hrs, we regret that we are unable to ensure functioning of transactions on the above mentioned platforms. In this regard, we hereby provide our consent without objection to relieve your bank from Sub-membership arrangement.

Kindly note that upon issuance of No Objection for migration, we will not be bound to honor any claims, returns or any other obligations on your behalf.

It may also be noted that any clearance / payment of all outstanding dues payable to YES Bank Ltd as per the agreement, if any, shall be recovered on resumption of normal services.

This No Objection Certificate is being issued in interest of our sub-members to ensure business continuity and uninterrupted services to your clients.

We are thankful and appreciate our association with your organization. Once the moratorium is lifted, we will be pleased to reinstate the facilities/services to your esteemed organization.

For YES Bank Ltd

*K.A. Puranik*



Ganapathy Puranik,  
President - Indian Financial Institutions Banking