



## Indian Banks' Association

No. SP/Renewal/03-23/1074  
March 18, 2023

**Hitech Print Systems Limited**  
6-3-347/21, 153, Sitha Nilayam  
Dwarakapuri Colony, Punjagutta  
Hyderabad-500082.  
Telangana

Dear Sir,

**Renewal of recommendation of Security Printer for empanelment by Member Banks for printing of MICR instruments**

We refer to your application for renewal of recommendation as a security printer.

We are glad to inform you that the Association has decided to renew recommendation of **Hitech Print Systems Limited**, Printing Unit located at: **Plot No.7 Industrial Estate, Pedaavutapalli, Krishna-521286. Andhra Pradesh** as a security printer for empanelment by Member Banks for printing of MICR instruments from **01.04.2023 to 31.03.2025**. Accordingly, the recommendation of the above unit will be valid upto **31.03.2025**.

The recommendation is subject to the following conditions:

- a) That the unit will continue to have the required Technical infrastructure.
- b) That the unit will continue to maintain the security measures as prescribed by the Association.
- c) That the Printing of MICR instruments will have infrastructure to incorporate "CTS-INDIA" watermark as per CTS Standard in terms of the guidelines issued by the Reserve Bank of India.
- d) That recommendation accorded is valid only for the **unit indicated above** and the rights and privileges under the recommendation shall not be exercised by any other unit of the same company/firm etc.
- e) That the rejection rate is maintained below 1%.
- f) That the recommendation is without prejudice to the Association's right to review the recommendation at any time during the period.
- g) That the fee as prescribed by the Association from time to time is paid within the stipulated time.

The latest list of recommended Security Printers for printing of MICR instruments is available on the IBA website [www.iba.org.in](http://www.iba.org.in).

Yours faithfully,

Senior Vice President- TD & SP