



Indian Banks' Association

No. SP/Renewal/03-25/835
March 26, 2025

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, Survey No. 71&72, Industrial Area, Pedaavutapalli, Unguturu Mandal, Krishna District-521286, Andhra Pradesh** as a security printer for empanelment by Member Banks for printing of MICR instruments from **01.04.2025 to 31.03.2027**. Accordingly, the recommendation of the above unit will be valid upto **31.03.2027**.

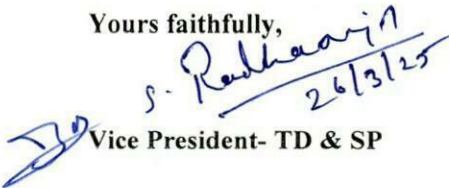
The recommendation is subject to the following conditions:

- That the unit will continue to have the required technical infrastructure.
- That the unit will continue to maintain the security measures as prescribed by the Association.
- 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.
- That recommendations are accorded for use of our Member Banks for printing of MICR instruments and 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.
- That the rejection rate is maintained below 1%.
- That the recommendation is without prejudice to the Association's right to review the recommendation at any time during the period.
- That the fee as prescribed by the Association from time to time is paid within the stipulated time.

IBA has not appointed and does not use any agent or third party for the process of IBA recommendation of Security Printers to Member Banks for inclusion/renewal in their approved List of Security Printers and all correspondence and dealings in this regard have to be done directly with IBA on the address and emails/ phone numbers exhibited on IBA's website and IBA does not assume any responsibility for dealing in this regard with anyone other than IBA.

The latest list of recommended Security Printers for printing of MICR instruments is available on the IBA website **www.iba.org.in**.

Yours faithfully,


S. Radhakrishna
26/3/25
Vice President- TD & SP