

## FAQ of FPS Dealers License Name Correction and Bank validation

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SOP for correction of Licensee Name of FPS Dealers and validation of Bank Account by SCFS/RO was shared for action by SCFS/RO and DCFS/DDR. In the SOP the details process flow was elaborated with step-by-step guidance with screenshot.

At first all the existing Licensee Name and existing bank details was shared from our end to Bank end for verification of Licensee Name and Name of Account holder as in bank database. All those cases where existing License Name found matched with the Account holder name in Bank have been marked as validated. Those cases were not made available in the login of SCFS/RO since system had found both the Licensee Name and Name of Account holder **fully matched**. Rest of the cases where other than "Matched" response was received from Bank was made available in the Inbox of Bank Account validation menu of SCFS/RO.

Accordingly, SCFS/ROs and DCFS/DDR have already started updation of License Name and Bank details where required and those cases are also getting processed as per SoP.

Now it appears that some confusion is there among SCFS/RO while working through this functionality. To clear all such ambiguities/confusion few FAQ are given below for their understanding and subsequent action.

### 1) How the Bank validation process works:

- ➔ FPS Dealers existing License Name (as in database) and Bank Account details (Account Number and IFSC) are shared with SBI on daily basis through Scheduler for verification of Name of Account holder as per Bank record.
- ➔ SBI segregates that data and shares it with concerned Banks (viz. SBI, UBI, Axis, HDFC, PNB etc) for verification.
- ➔ Those banks share the verification response back to SBI and SBI then shares the response to F&S Department.
- ➔ Upon receipt of response from SBI such data is processed through scheduler and accordingly matched cases (i.e. where License Name provided from our end found matched with the account holder name at bank database) are flagged as validated. And for those cases where other name "Matched" response is received are made available in SCFS/RO login for verification at their end.
- ➔ This process is fully automatic. Any difference in between both names will result in mismatch response from bank.

### 2) Few FPS Dealers name where Licensee Name need to be corrected are not available in the Inbox of SCFS/RO:

- ➔ As already stated in Sl. No.1 above the process runs through scheduler where data is shared from our end and bank (SBI) shares response to this end upon receipt of response from all banks. So, if any of the bank(s) makes delay in sending response to SBI then SBI will also not be

able to send verification response to our end in time. This is the reason of non-availability of all FPSs in the Inbox.

**3) Few FPSs for which there is no mismatch in between the existing License Name and the Account holder name as per Passbook/Bank statement but yet made available in the Account validation Inbox of SCFS/RO.**

→ It may be due to inclusion of salutation in name. Exp: License Name-Amal Das and Account Holder name as per Bank passbook/Statement: Mr. Amal Das.

Now this case will get failed from bank and will available in the login of SCFS/RO though it seems there is no mismatch.

→ Due to having abbreviated spelling instead full name at the Bank database. Exp: License Name-Amal Das and Account Holder name as per Bank passbook/Statement: Mr. A Das. This will get failed/mismatch response from bank. Similar example- (1) Md. Iqbal and Mohammad Iqbal (2) Amal Kumar Das and Amal Kr. Das

→ Due to having unnecessary space or special character in license name or in Account holder name in Bank.

Exp-1: License Name in our portal -Debasish Mondal and Account Holder Name in Bank-Debasish Modal. Here 2 (two) space is there in between name and Surname in Bank record. Similar can be there in licensee name also.

Exp-2: License Name in our portal -M/s Maa Tara Co-Operative Society Limited and Account Holder Name in Bank- "M/s Maa Tara Co-Operative Society Limited". Here 2 (two) space is there after the word "Limited" in Bank record. Similar can be there in licensee name also.

Exp-3: License Name in our portal -M/s Maa Tara Co-Operative Society Limited and Account Holder Name in Bank- "M/s Maa Tara Co-Op Society Ltd". This case though apparently seems matched but this type of cases will also become due to mismatch for the words "Co-operative" v/s "Co-op" and "Limited v/s ltd".

**4) What action to be taken for the cases which are lying in the Inbox of SCFS/RO but the existing license Name is correct and there is no need of updation.**

→ SCFS/RO shall at first check the reason of failure properly. If it is due to mismatch in between the Licensee Name and Account holder name as per bank then SCFS/RO shall verify the case with respect to Sl. No.3 above and try to find out the reason.

→ Additional space or special character may be there in existing Licensee Name. It can also be there in account holder name which may be sometime not possible to identify visually from the Bank Passbook/Statement copy.

→ If any difference can be identified which needs correction from bank end then SCFS/RO shall ask the Dealer to get it done from his/her banker and produce the updated bank passbook/statement copy. In case it is in existing License Name then SCFS/RO shall update the Licensee name here in portal as per the SOP already shared

→ If no difference can be identified then also such cases should not be kept pending at the login of SCFS/RO and DCFS/RO. If SCFS/RO is sure that no changes in existing License Name requires then SCFS/RO shall enter the existing License Name again in “Correct License Name” field and upload the documents. DCFS/DDR should also process those cases without keeping them pending

5) What to do by SCFS/RO if any cases are failed again even after updation/correction of license name by him/her and approval by DCFS/DDR.\*\*\*\*\*

→ All such failed response cases where previously SCFS/RO and DCFS/DDR have updated the existing License Name (if required) or kept the existing license name, will be available in a separate **sub-menu under** the “Account Validation” menu in the SCFS/RO login.

The screenshot shows the SCFS/RO login interface. On the left is a navigation menu with 'Account Validation' expanded to show 'Failed Account Index' and 'Failed Account Index(Second Time)'. The main content area displays a table of failed cases with columns for License No., License Name, Reason, Bank No., Bank Name, and Action. An orange arrow points to the 'Failed Account Index(Second Time)' sub-menu.

License No.	License Name	Reason	Bank No.	Bank Name	Action	
WB3411048287	RAJU BAIDYA	Name Mismatch. Name as per bank: Mr Raju Badre	34470070285	SBIN0002086	STATE BANK OF INDIA	ACTION
WB3411048196	JOYNAGAR SAMABAY KRISHI UNNAYAN SAMITY LTD	Name Mismatch. Name as per bank: JOYNAGAR SAMABAY KRISHI UNNAYAN SAMITY.SONOJIT RAY,SUBHASHIS DAS	397902010000570	UBCN0538791	UNION BANK OF INDIA	ACTION

→ SCFS/RO shall be able to view the updated license name (if updation made by him/her earlier) and Name of the Account holder as shared by Bank with reason.

→ SCFS/RO if sure that such mismatch/failure is only due to inclusion of some salutation in name, inclusion of additional space/special character etc then SCFS/RO can finally validate the FPS by validating in clicking on ACTION tab. Inside the ACTION tab two option viz. APPROVE or REJECT will be there.

→ For validating SCFS/RO shall put remarks why he/she wants to validate it and click on APPROVE. Once approved this case will be flagged as VALIDATED.

→ IF SCFS/RO wants to REJECT it then he/she shall put remarks for rejection. Once rejected this case will again go to bank for re-verification. Upon receipt of response, it will again land in SCFS/RO login under the new **sub-menu**, if mismatch response is received again.

Conclusion:-

1. No cases should be kept pending in the login of SCFS/RO and DCFS/DDR even if it is apparently seems that there is no mismatch in between the existing License Name and Account holder name as per Bank. Cases to be disposed off following the process stated above.
2. In no case the Account Holder name should be copied as new License Name without verifying the documents i.e. in no case this module insists copying of Account Holder name as License Name. Instead, the motto of this functionality is to ensure correct Licensee Name in database and ensure the Account holder and Licensee is the same entity/person.