



NPCI/2013-14/NACH/Circular 22

18th November, 2013

To,

All NACH Debit Participating Banks

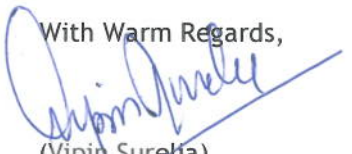
Increasing Mandate approval cycle to 5 business days.

Madam/Dear Sir,

As part of the National Automated Clearing House (NACH) -Debit, Mandate Management System (MMS), it is the responsibility of the Receiving Bank to accept/ reject the mandate raised on them by Sponsor Bank.

2. NPCI's Mandate Management System currently follows a 3 business days cycle from the date of initiation of the mandate, for the Receiving banks to accept or reject a mandate.
3. Based on the feedback from the banks, it is proposed to increase the cycle to 5 business days from 22nd November 2013.
4. This will give a larger processing window to the receiving banks to act on the mandate. NPCI will conduct periodic review on the mandate approval cycle in-order to assess the possibility of reducing the timeline in future.
5. All ACH Debit participating banks are requested to make note of the same and ensure compliance.

With Warm Regards,


(Vipin Sureja)
SVP & Head - NACH & CTS

