

NPCI/2015-16/NACH/Circular No. 131

September 19, 2015

To All NACH Member Banks

Revised new mandate format

With reference to our circular no: 130 dated September 11 on the new mandate format and implementation date, we have received representations from various stake holder seeking changes in the format to allow printing the clauses on the front side of the mandate.

Considering the cost impact and changes in the format it has been decided to accede to the request of allowing printing of the following clauses on the face of the mandate. The sample mandate format is provided in Annexure I.

Above signature

I agree for the debit of mandate processing charges by the bank whom I am authorizing to debit my account as per latest schedule of charges of the bank.

Below signature

- This is to confirm that the declaration has been carefully read, understood & made by me/ us. I am authorizing the User entity/ Corporate to debit my account.
- I have understood that I am authorized to cancel/ amend this mandate by appropriately communicating the cancellation/ amendment request to the User entity/ corporate or the bank where I have authorized the debit.

The new mandate format implementation date is October 01, 2015. All the member banks are advised to take note and implement.

For National Payments Corporation of India

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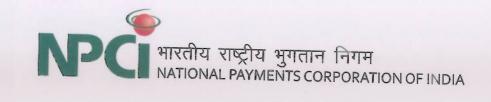
Giridhar G M (VP & Head Operations - CTS and NACH)

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The Capital,
Unit No. 1001A, B Wing,
10th Floor, Plot No. C-70,
G Block, Bandra Kurla Complex,
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CIN: U74990MH2008NPL189067



Annexure I

New Mandate

(Front view)

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