

NPCI/2016-17/ Circular No. 186

September 16, 2016

To

All member Banks participating in NACH

**Mandate Cap Amount**

Refer to circular no. 118 on "Addendum to circular no. 118 - MMS improvements", the matter was reviewed by RBI and it has been directed that maximum cap amount of mandate be fixed at Rs. 1 crore. This will be effective from October 01, 2016. After implementation mandate that are for value of more than Rs. 1 crore will not be accepted by the system. The mandates that are already processed will continue to be effective till their scheduled tenure.

Member banks are advised to take a note of this and delineate the information to all the concerned.

With warm regards,



Giridhar GM

VP & Head - NACH & CTS operations