

NPCI/2016-17/NACH/Circular No.157

May 02, 2016

To

All NACH Member banks

Extension for receiving the ECS mandate form

We refer to our circular number 151 dated February 25, 2016 extending the date of accepting the ECS mandate till April 30, 2016.

We have been receiving representations from the user institutions / member banks stating that even though majority of the destination banks who are processing the mandates in the NACH system within the TAT of 5 days, there are few banks which are still not processing the mandates with the stipulated TAT. Hence it has been decided to further extend the window for acceptance of ECS debit mandate till May 31, 2016. Member banks are advised to use ACH mandate only on all the banks that are processing the mandates within TAT and ECS forms only as an alternative in case of Non-live banks or banks that are not processing the mandates on time.

Member banks are advised to review their internal mandate processing and provide sufficient man power to adhere to the stipulated timeline of T+5 for processing the mandates presented on them.

Member banks are advised to take note of the same and disseminate the instructions contained herein to all the concerned.

Thanking you,

Yours faithfully,



Dilip Asbe
Chief Operating Officer