

NPCI/2017-18/NACH/Circular No. 277

March 19, 2018

To

All NACH member banks

MMS - Introduction of new mandate category

As approved by 28th NACH steering committee held on February 08, 2018, a new mandate category is introduced to collect small value instalments with a frequency "As and when presented".

Following are the details of the new category:

Category code : S001
Category name : Small value mandate
Amount cap : Rs. 1,000/-

The new category mandate can be obtained with a frequency "As and when presented", member banks are advised to honour the new category subject to mandate conforming to all the validations as per their internal policies.

Member banks are advised carry out necessary modifications in their system for smooth processing of new mandate category. This will be effective from April 15, 2018.

For clarifications, please write to ach@npci.org.in

With warm regards,


(Giridhar G M)

SVP - NACH & CTS Operations