

NPCI/2017-18/NACH/Circular No.231

June 19, 2017

To

All NACH member banks

eMandates - Amount cap & charges

In the 26th NACH steering committee meeting held on May 23, 2017, the following proposals pertaining to eMandates were approved

1. Maximum amount:

- The cap on the eMandate amount is Rs. 1 lakh per mandate. This is to be reviewed after 1 year.

2. Incentive:

- Processed between 0 to 2 working days - Incentive of Rs. 5.00/- per mandate.
- No incentive beyond 2 working days.

3. Penalty:

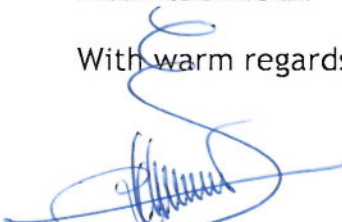
- Penalty will be levied on the pending eMandates however the quantum of penalty and the periodicity will be decided at a later stage.

4. NPCI charges:

- Refer to our circular no. 153 on the “Waiver of mandate processing charges” for mandates, charges are waived till December 31, 2017. Charges from January 01, 2018 will be as per the directions of the board of NPCI. This is applicable to eMandates as well.

This is with immediate effect. Member banks may please note and disseminate the information to all the concerned. For any clarifications please write back to ach@npci.org.in

With warm regards,



Giridhar GM

VP & Head - NACH & CTS Operations