

NPCI/2020-21/NACH/Circular No.015

September 10, 2020

To

All member banks participating in NACH

Acceptance of mandates drawn on Current account

Reference may be taken from our Circular No. NPCI/2020-21/NACH/Circular No.01 dated July 01, 2020 on enhancement of E – Mandate limit to Rs. 10 lakhs. The objective of enhancing the limit was to facilitate B2B transactions. B2B customers operate through their current accounts maintained with the banks.

The banks that are providing E – Mandate services or in the process of implementation shall mandatorily facilitate their B2B customers register the mandates on their respective current accounts after due authentication. Those member banks that have not enabled E – Mandate for the Current account should immediately review and take measures to implement the same before September 30, 2020. This is mandatory for all the banks participating in E – Mandate.

With Warm Regards



Giridhar GM
(Chief – Offline product operations & technology)