

NPCI/2020-21/NACH/Circular No. 025

February 08, 2021

To

All Member banks participating in NACH

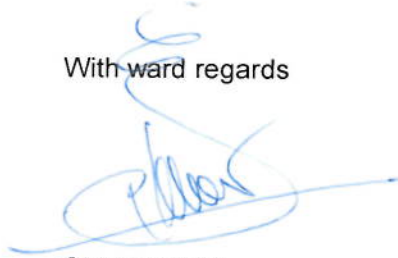
Facility for cancellation of mandates to be provided to customers.

Refer our circulars no NPCI/2020-21/NACH/Circular No.013 dated September 11, 2020 and NPCI/2020-21/NACH/Circular No.24, December 30, 2020 on facility for cancellation of mandates to be provided to customers and extending the timeline till March 31, 2021 respectively. While a few banks and corporates have reached out to seek clarifications on the subject we are yet to receive confirmation on implementation.

We advise all the stakeholders to take immediate measures to comply with the circulars referred above. Note that in the event of non – compliance before March 31, 2021 we shall be constrained to de-board such Corporate / Bank from participating in Mandate Management System (MMS) for processing mandates. No further extension will be granted on this.

The information may please be disseminated to all the concerned.

With ward regards



Giridhar G.M

Chief – Offline product operations & technology.