

NPCI/2024-25/NACH/001

July 01, 2024

To

All Participating Banks, Corporates & Aggregators

**Master Circular - Facility for cancellation of mandates to be provided to customers**

Reference may be taken from our circulars NPCI/2020-21/NACH/Circular no. 13 dated September 11, 2020 and NPCI/2020-21/NACH/Circular no. 25 dated February 08, 2021 and NPCI/2020-21/NACH/Circular no. 28 dated March 08, 2021 wherein all the participating entities have been mandated to provide facility for online cancellation of mandates. It was mandated that all the participating entities shall provide option to the customers to submit their stop/cancel request through their website / any other electronic channels. In case of "Stop" instruction, there should be a provision to remove the instruction so that existing (stopped) mandate can be continued.

With a view to enhance the customer experience it is decided that all the mandate registering entities (banks, corporates and aggregators) shall provide the following on their website:

1. User guide.
2. FAQs.
3. Video depicting the process.

Covering the following:

- Create – Registration of a new mandate
- Amend – Amend a few details of the registered mandate
- Cancel – Permanently cancel the mandate.
- Suspend / Revoke – Suspend a mandate on a temporary basis and allow the customers to revoke the suspension. No transactions shall be presented during the suspension period.

The timeline for compliance is September 30, 2024, it may be noted that non-compliance will attract punitive action including but not limited to barring the mandate registering entities (banks / corporates / aggregators) from registering new mandates from the effective date.

The information herein may please be disseminated to all the concerned.

With warm regards,

SD/-

Giridhar G.M

Chief – Customer Success & State Govt Relationship