FAQs

1. What is NACH ?

   NACH (National Automated Clearing House) is a centralized system implemented by the national payments corporation of India (NPCI) to facilitate interbank, high volume, electronic transactions which are repetitive and periodic in nature.

2. Why NACH ?

   NACH is used for bulk transfer /Collections towards the distribution of subsidies, dividends, interest, salary, pension, etc., the collection of payments pertaining to Equated monthly instalments (EMI), over dues, telephone, electricity, investments in mutual funds, insurance premium, etc.

3. What are the documents required for subscribing to this service?
   - The client needs to submit a duly filled NPCI prescribed form, followed by submission of mandate for creating UMRN (Unique Mandate Reference Number).
   - If Client wants to migrate existing corporate code the same can be done by filling NPCI prescribed form for migration of code from one bank to another bank.
   - Post which, the client can submit mandate forms for collecting funds.

4. What are the Mandate types the client can submit?
   - Customer can give fixed value date mandate if the tenure and amount to be collected is fixed.
   - If amount to be collected is not fixed customer needs to submit flexible mandate by filing desired fields. Please contact Bank for more details.

5. What is the process for modifying a mandate?

   Another physical mandate needs to be submitted by selecting the modify option in the mandate post which the request would be processed from Bank's end.

6. What is the process for cancelling a mandate?

   To cancel an existing mandate, a cancellation request with mandate copy can be attached in GCMS (Global Cash Management Service) Plus File transfer menu. The Bank will download the same and will raise a cancellation request to NPCI. NACH mandate registration/cancellation/modification facility is available at Branch counters too.

7. Is there any limit on the number of mandates that can be setup on a single Bank account ?

   As per NPCI regulations, there are no such limitations and any number of mandates as required can be setup on a single Bank account.

8. How can I collect Funds ?
   The collection file can be raised via GCMS plus (Internet Banking) file under the transfer menu.

9. Can I collect the funds multiple times in the same day ?
   Until 1 p.m. client can submit multiple collection requests via GCMS plus.

10. Is it necessary /mandatory to submit mandate form prior to collection ?
    It is mandatory to register mandate prior to collection of funds as mandate registration is the base for collecting funds.

11. How can I know whether my funds are collected ?
    In case where the File transfer menu has been used, the file that has been sent for processing shall be deleted. However, the credit can be tracked under credit entries in GCMS plus.

Mandate Form Format (Creation//Modification/Cancellation)

Debit Mandate Form NACH / ECS/ DIRECT DEBIT

UMRN | Date

Tick (✓)
CREATE
MODIFY
CANCEL

Sponsor Bank Code | Utility Code

I/We hereby authorize | to debit (tick ✓) | SB /CA /CC /SB-NRE/SB-NRO/Other

Bank a/c number

with Bank | IFSC | or MICR

an amount of Rupees | ₹

FREQUENCY ☐ Mthly ☐ Qtly ☐ H-Yrly ☐ Yrly ☐ As & when presented   DEBIT TYPE ☐ Fixed Amount   ☐ Maximum Amount

Reference 1 | Phone No.
Reference 2 | Email ID

I agree for the debit of mandate processing charges by the bank whom I am authorizing to debit my account as per latest schedule of charges of the bank.

PERIOD
From
To

Signature primary Account holder   Signature of Account holder   Signature of Account holder

1.   Name as in bank records   2.   Name as in bank records   3.   Name as in bank records

• This is to confirm that the declaration has been carefully read, understood & made by me/ us. I am authorizing the User entity/ Corporate to debit my account, based on the instructions as agreed and signed by me.
• I have understood that I am authorized to cancel / amend this mandate by appropriately communicating the cancellation / amendment request to the User entity / Corporate or the bank where I have authorized the debit.