

NPCI/2016-17/NACH/Circular No. 211

February 01, 2017

To

All NACH member banks

Penalty for mandates beyond TAT

The NACH steering committee in the meeting held on December 16, 2016 has approved the proposal for levying penalty on the mandates pending beyond the agreed TAT. Penalty of Rs. 10/- per mandate will be levied as per the guidelines provided below.

Mandates below 3 lakhs:

- I. 0 to 7 days - No penalty - Incentive of Rs. 5.00/- per mandate
- II. 8 to 10 days - No penalty - No incentive
- III. Beyond 10 days - No incentive - Penalty of Rs. 10.00/- per mandate

Mandates above 3 lakhs:

- I. 0 to 10 days - No penalty - Incentive of Rs. 5.00/- per mandate
- II. Beyond 10 days - No incentive - Penalty of Rs. 10.00/- per mandate

Member banks are advised to take note and make necessary arrangements to process the mandates within the agreed TAT. The Instructions contained herein may be disseminated to all the concerned.

This will be effective from April 01, 2017.

For any clarifications please write back to ach@npci.org.in

With warm regards,



Dilip Asbe
Chief Operating Officer