भारतीय राष्ट्रीय भुगतान निगम
NATIONAL PAYMENTS CORPORATION OF INDIA

NPCI/2017-18/NACH/Circular No. 230 June 15, 2017

To

All NACH member banks

Corporate portability for corporates under aggregators

Refer to circular no. **145** on **"Corporate portability"** dated **January 27, 2016**. The process of corporate portability for the corporates having their own code was already implemented. There are instances where in the corporates have got their mandates registered with a common code. Now it has been decided to facilitate portability of such corporates as well.

Process:

The following documents have to be submitted by the corporate and the sponsor bank

1. Application from corporate through their sponsor bank for allotment of separate corporate code **(Annexure I)**.
2. Indemnity from sponsor bank **(Annexure II)**.
3. No objection letter **(Annexure III)** from entity that has done initial registration of mandates with common code. The UMRN data pertaining to the corporate should be annexed to the letter. This should be submitted in soft form (in CD) as well.

Schedule:

As the change in the corporate code may require changes in CBS of banks that have built the validation of corporate code, the process of portability will be carried out once in a month only as per the schedule given below

1. Corporate to submit the documents before 20th
2. NPCI to scrutinize the documents within 2 days of submission and provide response
3. Corporate may submit the documents well in advance so that the documents can be resubmitted, before 20th, after correcting the discrepancy.
4. Any document that is submitted after 20th will be considered for next cycle only.
5. The change in the corporate code will be executed by 10th of the subsequent month.
6. Member banks to update the corporate code, as may be required, before 30th
7. The corporate can use the new code after that

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As the process involves change in the corporate code at multiple levels the timelines have to be strictly adhered to by the corporates and banks. No deviation will be allowed under any circumstances.

For clarification, please write back to the following officials with subject **"Corporate Portability for Corporates under aggregators"**

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With warm regards,

(Giridhar G M)

VP & Head - NACH & CTS Operations