

NPCI/2019-20/NACH/Circular No. 003

April 24, 2019

To

All NACH member banks

**Implementation of E - Mandate - approval of RBI**

We are pleased to inform that on April 15, 2019 we have received final approval of RBI for full-fledged implementation of E - Mandates (both internet banking and debit card based mandate variants). As E-Mandates will help the eco system in furthering the cause of digitization and also provide a lot of benefits to the stakeholders, all the member banks are advised to take immediate measures to implement both the variants not later than June 30, 2019. The limit for each e-mandate shall be Rs. 1 lakh, and depending on the usage the same shall be reviewed in due course.

It may be noted that NACH mandates can be used for business to business (B2B) collections, all types of investments and insurance products, utility payments, government payments, trades receivables, all types of loan repayments, asset rentals and collection of education / society charges.

The information may be disseminated to all the concerned.

For clarifications, please raise through **CRM tracker**

With warm regards,



(Giridhar G M)

Chief -Offline Product operations & run technology