

NACH Mandate – User Guide & FAQs

This is in reference to the following NPCI circulars NPCI/2024-25/NACH/001 dated 1st Jul 2024, NPCI/2020-21/NACH/013 dated 11th Sep 2022, NPCI/2020-21/NACH/025 dated 8th Feb 2021 and NPCI/2020-21/NACH/028 dated 8th Mar 2021 requiring participating entities to provide facility for NACH management to customers.

Mandate Creation

You shall be taken through the following screens during the loan journey for NACH set-up:

Screen 1

Step 3/3

Set Up EMI Payments

Choose one of the following methods for payment

Option 1 Easy & Preferred

Paperless (eMandate)

eMandate is paperless online process to automate your recurring payments on time.

Setup using net banking /debit card

Set up eMandate

Option 2

Sign ACH & Cheque

- 1 Print, Sign & Upload ACH
- 2 Sign & upload Cheque

Proceed

Screen 2

Create NACH Debit eMandate

Mandate summary	
Account name	RAHUL ROUTH
Bank	STATE BANK OF INDIA
Account type	savings
Account number	9483483484
Maximum amount	₹ 500,000.00
Start date	02 October 2024
End date	01 October 2031
Frequency	Daily
Purpose	Loan instalment payment
Creditor name	INDIFI CAPITAL PVT LTD
Creditor code	NACH00000000004142
Reference 1	9195094
Reference 2	
Mandate Request ID	SC005755DKSIXH

Need help? Contact Indifi on: cs@indifi.com

Instructions

Net-banking

Debit card

Aadhaar

• I am authorising INDIFI CAPITAL PVT LTD, to

Net-banking

Debit card

Aadhaar

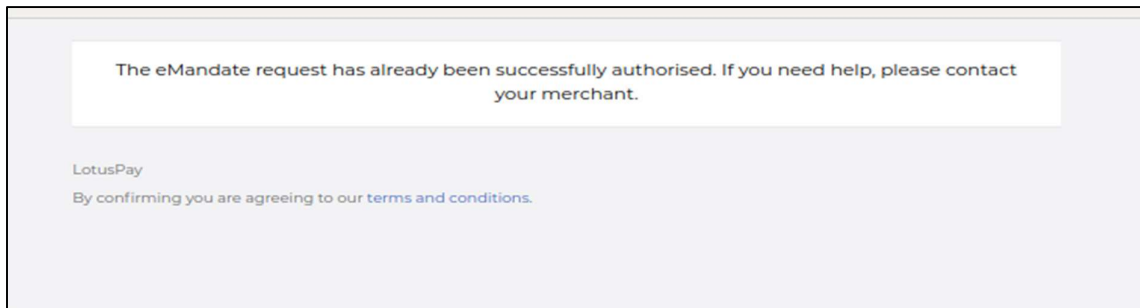
- I am authorising INDIFI CAPITAL PVT LTD, to debit my account based on the instructions herein.
- I understand that the bank where I have authorised the debit may levy one time mandate processing charges as mentioned in the bank's latest schedule of charges.
- I understand that I am authorised to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the creditor or to the bank where I have authorised the mandate.

I accept the terms and conditions of this mandate.

Proceed

E-Mandate Powered by

Screen 3



Mandate Amendment, Cancellation, Suspension and Revocation

These facilities are available only to customers who have availed loan (s) from Indifi Capital Private Limited and where NACH is already registered with us.

Customers are requested to share the following details with us on grievances@indificapital.com

1. Email requests should only come from borrower's registered email id.
2. Email should clearly inform us of the following: Loan ID, mandate UMRN to be acted upon, action to be taken on mandate, reason for the specific action, alternate loan payment method in case of discontinuation of mandate
3. Cancelled cheque copy of a bank account in the name of borrower and applicable NACH swapping charges (in case of NACH to be moved to another bank account).
4. Post receipt of the request, our team will take the appropriate action on the mandate and confirm the status of the same on the borrower's registered email ID.

FAQs

What is a NACH mandate?

It stands for National Automated Clearing House. It is a payment system that allows automatic debit of payments from your bank account for a specific purpose. You need to submit a consented mandate form to your bank clearly specifying bank account details, name of institution to which the mandate is being issued, amount allowed for deduction, frequency of deduction, mandate start and end dates, purpose of mandate etc. Once accepted by your bank, it will become eligible to be used by the institution to which it has been issued for amount deduction.

What is UMRN?

It stands for Unique Mandate Reference Number. Whenever you make a request for NACH activation/amendment - you get a unique code called UMRN. This unique code is important for your transaction, including changes or cancellations.

What are the different ways of activating NACH?

NACH can be activated through various means: physical mandate, electronic mandates through netbanking, debit card and Aadhaar esign.

Indifi Capital Private Limited

(formerly known as Riviera Investors Private Limited)

Regd. Off.: Block C, Ground Floor, Sewa Tower, Plot 19, Phase 4, Sector 18, Udyog Vihar,
Gurugram, Haryana-122015, India

info@indificapital.com

www.indificapital.com

CIN: U65923HR1980PTC069400

Why should I get NACH activated for my loan repayments?

NACH payment method is useful for all scenarios where there are recurring payments to be made such as EMIs. This is an easy, convenient and cost-effective method by which you consent to financial institution to deduct EMIs from your bank account on the EMI due date without requiring specific action from your side every time. This ensures the EMI gets deducted on time and your bureau record remains strong. You only need to ensure sufficient balance in your loan account before the EMI due date.

What happens when the NACH presentation bounce due to insufficient balance?

If your NACH bounces due to insufficient balance in bank account, your bank shall apply bounce charges (usually same as cheque bounce charges) and the financial institution from which you have taken loan may also apply bounce charges in your loan account as per the terms and conditions of the loan.

You may further refer the following page on the NPCI website for more information on NACH:
<https://www.npci.org.in/what-we-do/nach/faqs/debit>