

NACH FAQ

Query	Response
What is NACH?	National Payments Corporation of India (NPCI) offers to banks, financial institutions, Corporates and Government/s a service termed as “National Automated Clearing House (NACH)” which includes both Debit and Credit. It shall be referred to as NACH. NACH (Debit) & NACH (Credit) aims at facilitating interbank high volume, low value debit/credit transactions, which are repetitive in nature, electronically using the NPCI service.
What is NACH mandate?	A NACH mandate is an authorization given by an account holder to a bank to debit or credit their account a fixed amount or up to a certain limit automatically for specific purposes as per frequency given by you, such as loan repayments, insurance payments, etc.
What is UMRN?	UMRN stands for Unique Mandate Reference Number. It is a unique identifier assigned to every NACH mandate created under the NACH (National Automated Clearing House) system in India. UMRN helps in tracking and managing NACH mandates. It ensures that every mandate, whether for recurring debit transactions like loan EMIs, utility bills, or credit transactions like salary disbursements, has a distinct identification number.
What is Sponsor Bank?	Sponsor Bank is the Bank, who lodges/initiates NACH Transaction files for collection/ distribution of funds on behalf of their Corporates registered for NACH services. In case of loan EMI, the Bank acts as User Institution as well as Sponsor Bank.
What is Destination Bank?	The Bank responsible for processing of Inward NACH file is known as ‘Destination Bank’.
How to set up a NACH mandate?	Physical mandate: PSB Customers may submit duly signed physical NACH mandate form to PSB Branches. E-mandate: Mandates can be set up online on NACH e-mandate link available at Bank website. The functionality of E-mandate is available for Retail customers.
While setting up NACH e-mandate by PSB Customers on Bank's Website, Destination Bank is not available in the drop down list, how can mandate be registered/ cancelled/ amended/ suspended/ revoked?	Punjab & Sind Bank is live through Net banking, Debit card, Aadhaar/Simplified Aadhaar, Simplified PAN and Simplified Cust ID in NACH mandate registration facility. Further, Cancel, amend, suspend and revoke facilities are also live through Net banking, Debit card and Aadhaar. The drop down menu fetches destination Bank through NPCI live Bank list. In case, the destination Bank is not available in the drop down list for any particular mode, the customer may check for other mode. Alternatively, the customer may submit physical mandate form to PSB Branch.
What is maximum period for which mandate can be issued?	Maximum mandate period is 40 years.
What is maximum amount for which mandate can be issued?	Maximum mandate amount allowed by NPCI is currently Rs 1 Crore.
Start date of mandate is 31.01.2026, what will be date of presentation of mandate in February 2026?	In case, selected mandate date is not available in any particular month, mandate will be presented on last date of the month.
In case, date of mandate presentation is Sunday, what will be date of presentation of mandate?	NACH is available all days of the year irrespective of Sunday and Holiday.
What is applicable Service Charges for availing NACH facility?	For Service charges detail, please visit https://punjabandsindbank.co.in/content/electronic-clearing-service