

FAQs on Mandate Cancellation

1. What is NACH Mandate?

NACH mandate is a one-time authorization given by a customer to enable automatic debit of various payments (like Loan EMIs, Mutual Fund SIPs, Insurance Premium etc.) from his / her current or savings account maintained with bank.

2. What is NACH Mandate Cancellation?

Mandate cancellation allows customers to stop future payments by withdrawing their consent given earlier as mentioned in point above.

3. What are the various modes available to customer for mandate cancellation?

Customer can initiate the mandate cancellation request through the following modes:

- Submitting physical request by visiting the nearest branch
- Online request via Mobile banking app of the Bank
- Online request via Net banking of the Bank

4. What is the process to submit mandate cancellation request by branch channel?

Customers may submit mandate cancellation request on a specified format available at all Capital Bank branches. Current account customers additionally need to affix the firm's stamp on the requisite format along with signatures.

5. What is the path of Mandate Cancellation via Mobile Banking OR Net Banking?

Mobile Banking: Mobile Banking Login > Service Request > NACH Mandate Cancellation

Net Banking: Visit Capitalbank.co.in > Net Banking Login > Service Request > NACH Mandate Cancellation

This path will display a list of registered mandates linked to customer's account. Customer can proceed to cancel the mandate of his / her choice & authenticate the final submission by entering the OTP received on registered mobile number.

6. Is the Cancellation process same for mandates submitted for recovery of loan EMIs?

Customers can submit cancellation requests pertaining to recovery of loan EMIs to the sponsor banks only i.e. to bank from where the customer have availed the loan facility as NPCI have blocked destination banks (from where EMIs are being recovered) from accepting cancellation requests for mandates registered under loan category.

7. What are the charges for Mandate Cancellation?

There are no charges for availing this facility in both off-line as well as on-line modes.

8. What is the TAT for Mandates Cancellation?

Cancellation requests received before 04:00 PM on business days will be processed on the same day. Requests received after 04:00 PM or on non-business days will be processed on the following working day.

Any incoming debit transactions received from NPCI prior to this timeline will be auto – processed for payment.

9. Can a mandate once cancelled be revived again?

Mandate once cancelled cannot be revived & no further transactions can be raised on cancelled mandate.
