

Date: 31st March 2021

Process for Cancellation/ Stopping / Activation of NACH mandate

1. Customers can login to self-reliant portal at <https://selfreliant.in> through respective user ID/ PAN number and OTP to check the procedure OR customers can also mail their requests by sending an email from their registered email ID at customercare@reliancecommercialfinance.com. In case email ID is not registered with Reliance Commercial Finance Limited (RCFL), please follow the procedure to register your email ID as mentioned in annexure I.
2. As soon as RCFL receives the customer's request through registered email ID, RCFL will revert with the registered mandate details along with the current status of the mandate with respect to the loan account number/ numbers as mentioned by the customers.
3. Once customers receive the mandate/ mandates details from RCFL, customers can choose to inform RCFL whether they want to **Cancel OR Stop OR Activate** the mandate/ mandates against the loan account number/ numbers. The same needs to be sent from the registered email ID only.
4. Please note that, if customers are cancelling their registered mandate or putting it on hold/ stop, they will have to ensure that revised or a new mandate is registered with RCFL so that repayment of EMIs for their loan/ loans do not get affected. In case, customers do not ensure that the EMIs are paid on time through registered mandate or any other mode, for such customers, their CIBIL scores would be affected and such customers would also be liable to pay the overdue charges and bounce charges as applicable as per the loan agreement. RCFL would not be responsible for customer's action for cancelling / stopping the registered NACH mandates.
5. Once customers send the request for Cancellation/ Stopping/ Activation of their mandates, RCFL will check the eligibility and send a response to the customer on their registered email ID whether the request has been accepted or not. In case the request is rejected, rejected reason will be shared with the customers. Please note, if a customer fails to work out an alternate arrangement to pay the EMIs through fresh/ revised NACH mandate while requesting to cancel/ stop/ hold for the existing mandate for any active loan/ loans, RCFL would reject that request.
6. If the request is accepted, the details of mandate/ mandates will be sent to NPCI for further processing. Please note:
 - For Cancellation of mandate: Once the request is accepted and sent to NPCI, customer cannot reactivate the same mandate.
 - For Stopping of mandate: Stopping of mandate is temporary in nature and can be activated again in future through similar process which is mentioned in the above points.
 - For Activation of mandate: Activation of mandate is applicable only on those mandates which were stopped earlier.
7. As soon as RCFL receives a confirmation from NPCI on cancellation of mandate/ mandates, a communication via email/ SMS will be sent to the customers.

Annexure I – Registration of email ID

For retail customers,

To verify your credentials, please provide any two of the following information which are registered with us along with name of main applicant and loan account number/ numbers

1. Date of Birth of the main applicant
2. Copy of PAN card of the main applicant
3. Registered address of the main applicant
4. Registered mobile number

For companies,

To verify your credentials, please provide any two of the following information which are registered with us along with name of the main applicant and loan account number/ numbers

1. Date of incorporation of the company
2. Copy of PAN card of the company
3. Registered address of the company
4. Registered mobile number

Alternatively, you may also register your email ID by calling us at our call center on 022-4741 5800 (Monday to Saturday 10:00 am to 7:00 pm, except Sundays & public holidays)

Once we receive the correct credentials from your end; your email ID will get registered and we will be able to assist you with your request.