



# *The Eastern Railway Employees' Co-Operative Bank Limited*

Ref. No.

ERECB/CIR/30/07/2026

Dated :

30/07/2026

## CIRCULAR

As decided by the Management of the Bank that the NACH (National Automated Clearing House) facility for both 'DEBIT' and 'CREDIT' will be introduced in the Bank on and from 03.08.2026.

For better understanding, it is stated that the NACH is an NPCI –operated platform for processing bulk recurring electronic Credit and Debit transactions across India.

To begin with the NACH transactions, an ORDER called Mandate is required from the intended Customers. In other way, a NACH mandate is an authorisation from an account holder of the Bank permitting an Institution / Organisation to Debit or Credit a specific amount of rupees in their Account on a recurring basis. It can be submitted as a physical signed form. Physical NACH mandates take 7 to 14 days working days for verification and activation.

This facility will be available in all of our eight branches. The motto of introducing the facility is to make the centralized electronic systems managed by the NPCI to automate bulk, repetitive, and periodic debit or credit transactions. They allow funds to move automatically between Bank accounts without manual paperwork for each due date.

The examples of the NACH DEBIT & NACH CREDIT related to our Bank are appended below -

**NACH DEBIT** – A customer of the Bank desires to pay his / her LIC Premium / Utility Bills etc. which are paid by him/her at a regular interval through his / her Savings Bank Account maintained with our Bank. He/ she will simply fill up a NACH Mandate Form (DEBIT) and will submit to the respective organization where he/she wants to pay the pre fixed amount at a regular interval. That organization will submit the said Mandate Form to its respective Banker called as Collecting Bank. That Bank through NPCI will forward the said Mandate to us for necessary verification like Inward Cheque Clearing. Our Bank will verify the said Mandate with the records of the Bank like Inward Cheque and if found O.K, it would be registered in our records and would be sent to NPCI as a token of Acceptance. Simultaneously, in case of



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Admn. Office : 10, Strand Road, Kolkata - 700 001; Tel. : Secretary (D) 2243 0455; Admin. : 2248 9328  
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any mismatch is found, the said Mandate is to be returned to the NPCI marked as Rejected mentioning the reason for rejection. Our Bank will be called as Payer's Bank or the Destination Bank since the registered amount which is to be debited is held by our Bank.

**NACH CREDIT** – It is just reverse of NACH DEBIT. If any of our Customers wants to make payment towards the Monthly Instalment of his /her R.D (Recurring Deposits) maintained with us by Debiting the other Account maintained with the other Bank, he /she shall submit his / her NACH DEBIT advice to our Bank. We will treat the said Mandate as Outward Clearing Cheque. Though NPCI (Outward Clearing Mode) we will send the same to the Payer's Bank/ Destination Bank from where the Debit will be done for getting the Payment / Debit Advice registered. After having the confirmation or getting it registered at the end of NPCI and at the end of Payer's Bank or Destination Bank, funds are automatically credited to our Bank account on a set date.

All the Branch Heads / C.O.S /O.S are requested to render their best effort for introducing the said facility in our Bank and for this to take the necessary steps for wide circulation among the Delegates / Depositors and to display the flex ( to be sent to the Branches shortly) in the suitable place in the Branch premises.

Any sort of clarification, if needed, may be placed before the Sr. Manager (F&A).

**For The E.R.E.C. Bank Ltd.**

**Chief Executive Officer**

**Copy to:**

- All Dy. Ch. B.M. / Sr. B.M. / B.M. / Branch Heads—with a request to display in the Notice Board of the Branch and arrange for wide circulation.
- All Officers, other Ch.O.S. & Sectional Heads of H.O.
- IT Section—to do the needful and display the same in our website.
- B.O.D – for their kind information
- C.E.O. File
- Master File

**Chief Executive Officer**  
**The E.Rly. Emp. Co-op. Bank Ltd.**  
**Kolkata-700001**



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