SITAARA HOUSING FINANCE LIMITED

NACH Mandate Cancellation – Frequently Asked Questions (FAQs)

In accordance with the circular no. NPCI/2024-25/NACH/001, July 01, 2024, issued by the National Payments Corporation of India (NPCI) on the facility for cancellation of mandates to be provided to customers, Sitaara Housing Finance Limited ("the Company") enables every customer who has registered a National Automated Clearing House (NACH) mandate for repayment of loan instalments to cancel / revoke that mandate. The FAQs below explain what a NACH mandate cancellation means and how you may request one.

Q: 1. What is a NACH mandate?

A: A NACH mandate is a standing instruction you authorise, through your bank, permitting the Company to auto-debit your loan instalments (EMIs) or other dues directly from your bank account on the due date(s) specified in the mandate. Each mandate carries a Unique Mandate Reference Number (UMRN) that identifies it.

Q: 2. Can I cancel or revoke my NACH mandate with the Company?

A: Yes. As required under NPCI's directions on cancellation of mandates, you may cancel or revoke your NACH mandate at any time. Please note that cancelling the NACH mandate does not cancel or close your loan account – it only stops future auto-debits under that mandate. You will need to continue repaying your outstanding dues through an alternate mode (see Question 7).

Q: 3. Through which channels can I cancel my NACH mandate?

A: You can request cancellation of your NACH mandate through any of the following channels:

- **Through your bank:** Most banks allow you to cancel/revoke a registered mandate directly through net-banking or the mobile banking app, under the "Mandates" / "Recurring Payments" / "NACH e-Mandate" section, or by visiting your home branch with a written request. As per NPCI's Cancel/Amend/Suspend/Revoke (CASR) directions, banks are required to offer this facility online.
- **Through the Company:** You may submit a signed NACH cancellation request to the Company by visiting the Company's website @ www.sitaara.in.
- **Customer care:** You may also raise a cancellation request through the Company's customer care number 1800113909 or email ID *customer.care@sitaara.in*.

Q: 4. What details do I need to provide while requesting cancellation?

A: To process your request without delay, please provide:

- Loan account number
- Bank account number and the Unique Mandate Reference Number (UMRN), if available (this can be found on your mandate registration confirmation / bank statement)
- Name and mobile number / email ID registered with the Company
- Reason for cancellation (optional, but helpful)
- Signature of the account holder(s), where the request is made in physical/written form

Q: 5. Is there any charge for cancelling my NACH mandate?

A: The Company does not levy any charge for a genuine request to cancel a NACH mandate.

Q: 6. How long does it take for my cancellation request to be processed?

A: Cancellation requests are processed within 10 working days of receipt of a complete request. Since banks also process the cancellation instruction on their end, we recommend submitting your request at least 2 weeks before your next EMI due date to ensure the debit does not go through in the interim.

Q: 7. Will cancelling my NACH mandate stop my obligation to pay EMIs?

A: No. Cancelling the NACH mandate only stops future auto-debits; it does not waive, postpone, or extinguish your repayment obligation under the loan agreement. Once you cancel the mandate, you must arrange to pay your EMIs / dues through an alternate mode (such as NEFT/RTGS/IMPS, UPI, cheque, or by registering a fresh NACH/e-mandate) on or before each due date to avoid late payment charges, additional interest, or adverse impact on your credit history / CIBIL score.

Q: 8. Can I cancel one NACH mandate and register a new one?

A: Yes. You may cancel an existing mandate (for example, if you wish to change the bank account from which EMIs are debited) and register a fresh NACH/e-mandate for the new account. We recommend registering and confirming the new mandate before cancelling the old one, so that there is no gap in your repayment schedule.

Q: 9. Whom do I contact if I face any difficulty in cancelling my NACH mandate?

A: If your bank is unable to process the cancellation, or if you need assistance, please contact the Company's customer care mentioned above. If you remain dissatisfied with the resolution, you may escalate the matter as per the Company's Grievance Redressal Policy, available on our website.

Q: 10. Does this facility apply only to loan EMI mandates, or to other payments as well?

A: This facility applies to any NACH mandate registered by you in favour of the Company, including EMI mandates and any other recurring collection mandates registered for your loan account(s).