

Chargeback: Key Points to Know

Common Reasons for Raising a Chargeback:

- Fraudulent activity, where the customer did not authorize the transaction verification by issuing bank.
- The product or service was not received.
- The item received was faulty or not as described.
- Charges made multiple times or for an incorrect amount.
- Issues like unprocessed refunds, incorrect billing, or failure to cancel subscriptions.

Process to Raise a Chargeback:

Customer Dispute Submission:

- Contact our call center or email us at care@nsdlbank.co.in.
- Alternatively, go to the app menu (3 lines) → Raise a Dispute → Issue with the transaction → Select Chargeback → Enter details.

Verification by Issuing Bank:

- The bank reviews the dispute and may request supporting documents from the customer (e.g., receipts, emails, FIR against fraudulent transaction).

Forwarding to Acquiring Bank:

- If valid, the issuer forwards the chargeback request to the merchant's acquiring bank.

Merchant Response:

- The merchant can either accept or contest the chargeback by providing proof (e.g., delivery confirmation).

Final Decision:

- The issuing bank reviews all evidence and makes a final decision. If the chargeback is approved, funds are refunded to the customer.

For dispute TAT details, refer to the links below:

UPI-<https://www.npci.org.in/PDF/npci/upi/circular/2024/UPI-OC-No-198-FY-24-25%E2%80%93Revision-of-Disputes-TAT.pdf>

IMPS-<https://www.npci.org.in/PDF/npci/imps/circular/2023/IMPS-I-OC-115-I-FY-23-24-I-Revision-of-Dispute-TAT-for-IMPS.pdf>

AEPS-<https://www.npci.org.in/PDF/AePS/circular/2023-24/Circular-78-Revision-of-TAT-for-Chargeback-and-Fraud-Chargeback.pdf>

ATM-https://www.npci.org.in/PDF/nfs/circular/2019-20/NFS%20OC%20No.349_Harmonisation%20of%20TAT%20and%20Customer%20compensation.pdf

To know more:

