NCDEX Nidhi

Return of Unreconciled Funds - FAQs (English)

Frequently Asked Questions (FAQs)

Return of Unreconciled Funds - FAQs

Q1. What are unreconciled funds?
Unreconciled funds are amounts received in connection with a mutual fund transaction that cannot be immediately linked to a valid transaction or payment record. Such amounts require review before they can be processed further or returned to the appropriate source.

Q2. Why can unreconciled funds arise?
Unreconciled funds may arise due to missing or incomplete transaction references, differences between the amount received and the transaction amount, duplicate payments, payment processing issues, banking-related issues, fund receipt from unregistered bank account or other transaction matching exceptions.

Q3. What happens when funds cannot be matched to a transaction?
When funds cannot be matched to a transaction, they are placed under review for validation and identification. Appropriate action is then taken based on the outcome of the review process.

Q4. Will the mutual fund transaction continue if the funds are unreconciled?
The transaction may remain pending until the funds are successfully matched to the relevant transaction or otherwise resolved. The outcome depends on the nature of the mismatch and the information available for verification. Subscription order gets expired on T+7 business days for Lumpsum and T+3 business days for SIP if fund is not mapped to the order.

Q5. What happens if the funds cannot be matched?
If the funds cannot be linked to a valid transaction after the necessary review and verification activities are completed, the NCDEX Nidhi platform initiates a return of the fund in accordance with the applicable process and timelines (T+3 business days – SIP, T+7 business days - Lumpsum).

Q6. How are unreconciled funds returned?
Where a return is required, the amount is generally returned to the original source account from which the payment was received (fund received in bank or MIS received from payment aggregator), subject to successful identification of the payment source and applicable operational requirements.

Q7. How will I know whether my funds have been matched or returned?
Distributors will be able to see the status (success/failure) on NCDEX Nidhi platform.

Q7. What are the stages involved in the unreconciled funds process?
The unreconciled funds journey generally involves the following stages:

1. Fund Receipt – Funds are received in connection with a transaction.
2. Identification – A mismatch or exception is identified.
3. Review & Verification – The transaction and payment details are reviewed.
4. Resolution – The funds are either matched to the appropriate transaction or identified for return.

5. Return (if applicable) – Unmatched funds are returned to the original source.
6. Status Update – The final status is updated on the NCDEX Nidhi platform.

Q9. What should I do if I believe a payment has been made but the transaction is not visible?

You may contact your distributor, Member, FPO, or NCDEX Nidhi support channels and provide the relevant transaction and payment details for verification and assistance.

Q10. Will I receive confirmation once the matter is resolved?

Yes. Once the funds are successfully matched, returned, or otherwise resolved, the status is updated on the NCDEX Nidhi platform.

Q11. How long does resolution of unreconciled funds take?

Resolution timelines may vary depending on the nature of the mismatch, availability of transaction information, banking timelines, and the actions required to complete the review and resolution process. For example, in case of unreconciled funds not matching with valid investor, after authorisation and approval, the return is completed within the applicable timelines (T+3 business days – SIP, T+7 business days - Lumpsum).

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