

Your Indian Supplier Changed Bank Details. What Now?



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Don't pay until you've confirmed the change by phone on a number you already had, never one from the email that brought the news. Then check that the new account is in the supplier's GST legal name, ask why it changed, and ask for a letter from the bank. Indian exporters must update bank details on their export code within 30 days of a change, so a genuine supplier should have the paperwork to show you.

The Short Version

- Confirm any new bank details by voice on a number you held before the change.
- The account name should match the supplier's GST legal name. For a sole proprietor that's the owner's own name.
- An Indian IFSC code names the bank in its first four letters and the branch in its last six.
- An Indian exporter must update the bank details on its IEC within 30 days of a change.
- A small test payment proves an account exists, not who owns it.

Don't pay yet. Treat the new details as unconfirmed until you've spoken to someone you know at the supplier, on a phone number you had before the change, and checked that the new account is in the supplier's registered legal name. A real change and a fake one look identical in your inbox, and these checks take about ten minutes.

I'll be straight about what this page isn't. We looked for cases of foreign buyers paying a fraudster's account after a fake "new bank details" email from an Indian supplier, and we didn't find one. What we found was India's own trade directorate warning Indian exporters about the same trick played

on them. So I can't tell you how common it is, and I won't guess. What I can give you is the check.

SourcingFrom Intelligence

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- 01 **India's trade directorate has warned that email spoofing is causing trade disputes, and advised confirming bank details "by another channel such as a secure voice line".** *(DGFT Trade Notice 36/2020-21, 4 January 2021, read in the copy circulated by [CHEMEXCIL](#), an export council set up by India's commerce ministry)*
 - 02 **An Indian exporter must update its export code (IEC) within 30 days of any change in bank details, and it applied for that code with a cancelled cheque bearing the business's printed name or a bank certificate.** *([DGFT Handbook of Procedures 2023, paras 2.08\(c\) and 2.14\(b\)](#))*
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What we don't know yet

- ☐ How often foreign buyers of Indian goods are hit by fake bank-detail emails. We found no buyer-side case at all.

1. Why Not Just Pay the New Account?

Because the email is the one thing you can't trust. The DGFT notice describes the pattern from the Indian exporter's side. DGFT said India's foreign ministry had told it that "email spoofing/phishing cyber frauds are causing increased bilateral trade disputes", and that once the money had gone "the authorities cannot do much to reverse the transaction" (DGFT Trade Notice 36/2020-21, as circulated by CHEMEXCIL, January 2021). The victims in that notice were Indian exporters who had shipped and never been paid. The same trick works in the other direction, and the money is just as hard to get back.

So the rule is simple. A request to change where money goes is confirmed outside the channel it arrived on, and before the money moves.

2. How Do You Confirm It's Really Them?

Call. Use a number you had before this email, from the original quote, a business card from a fair, or a phone call you've already had with them. Don't use a number printed in the email asking for the change, and don't reply to that email, because if the mailbox is compromised you'll be talking to the fraudster.

When you get through, ask the person you usually deal with to read the new account number and IFSC code to you, rather than reading yours to them. Then ask the plain question, why the change? Businesses move banks for ordinary reasons, and a real supplier will tell you which bank and roughly when. An answer like "our old account has a problem, please pay urgently" deserves a second call.

3. Does the New Account Match the Business?

The account name should be the supplier's GST legal name, the same legal person that sits behind its export code. The [GST number article](#) shows how to pull that name from the public record in a few minutes.

Read the match fairly. A trade name on the account is a question, and a legal name that doesn't match at all is a stop. One case that looks odd but is perfectly normal: if the GST record shows a sole proprietorship, the legal name is the owner's own name, so an account in a person's name can be the right one. Another: if a merchant exporter is shipping goods made by a smaller workshop, the money goes to the exporter, and the invoice should be in the exporter's name too. What you don't want is an invoice from one business and an account in the name of another.

The IFSC code tells you a little more. RBI's guidance says it's an 11-character code, "with the first 4 alpha characters representing the bank", the fifth a zero and "the last 6 characters representing the branch" ([RBI NEFT FAQs](#)). Look the branch up. A Tiruppur knitter banking in Tiruppur or Coimbatore makes sense. A sudden branch in a city the supplier has never mentioned is worth asking about. And if the new account isn't in India at all, ask why before you do anything else.

4. Has the Supplier Updated Its Own Paperwork?

A genuine change leaves a trail in India. When a business applies for its IEC it uploads a "Cancelled cheque bearing entity's pre-printed name or Bank certificate", and any change in "bank details" must be updated on the IEC "within 30 days of effecting such change(s)" ([DGFT Handbook of Procedures, paras 2.08\(c\) and 2.14\(b\)](#)).

You can't see bank details on DGFT's public IEC lookup, but you can ask for the same evidence the regulator gets. A letter from the new bank on its letterhead confirming the account holder's name, or a cancelled cheque with the business name printed on it, is a normal thing for an Indian exporter to produce. A supplier who's just moved banks will have one to hand.

5. What If You've Already Paid?

Call your bank now, today, and ask for a recall, saying you suspect fraud. Then tell the supplier on the number you trust, so they know their email may be compromised. The next steps, and what to expect from a recall, are on [settling a payment dispute with a supplier](#).

The wider habit sits on [how to check an Indian supplier yourself](#) and [paying an overseas supplier safely](#). If you'd rather not run these checks on every

payment, [SourcingSync](#) can check the account against the supplier's records for you before money moves.

Questions Buyers Ask

Is a change of bank details always a scam? ^

No. Businesses change banks. It's only a problem if you pay before you've confirmed it.

Can I send a small test payment first? v

The supplier sent the change on WhatsApp, not email. Is that safer? v

Should I pay into an account outside India? v