PhonePe Payment Failed but Money Was Deducted?

A practical refund and complaint checklist | FinBankingTech.com | Verified: 28 October 2026

First: Do not panic or immediately pay again. A transaction may still be pending. Check the final status and the bank statement before retrying.

1. What to do now

1. **Check PhonePe History:** open the payment and read its current status and transaction details.
2. **Confirm the debit:** check your bank's official app, SMS alerts, internet banking, or statement.
3. **Save the reference:** record the transaction ID/UTR, date, amount, recipient, and any error message.
4. **Raise a complaint:** select the transaction and use the support option shown in PhonePe.
5. **Contact your bank:** if the debit is unresolved, ask the bank to trace the payment or check reversal status.
6. **Escalate carefully:** keep complaint numbers and use the official grievance channels if the issue remains unresolved.

2. Which refund timeline applies?

Transaction situation	What to know
UPI transfer: beneficiary not credited	RBI's framework generally specifies auto-reversal by T+1 day for this scenario.
UPI merchant payment: debit but merchant confirmation not received	RBI's framework generally specifies auto-reversal within T+5 days for this scenario.
Recharge, bill payment, or other transaction	Check the transaction type, service provider status, and applicable refund terms. Do not assume the same deadline applies.

T means the transaction date. These timelines apply to the specified RBI transaction scenarios; they are not a universal promise for every PhonePe refund. For covered delayed reversals, RBI's framework may provide compensation of ■100 per day beyond the applicable deadline, subject to the rules and case facts.

3. Information to keep ready

■ Transaction date and approximate time

■ Amount debited and recipient/merchant name

■ Transaction ID, UTR, or reference number

■ PhonePe complaint/ticket number

■ Bank statement entry or other evidence requested through an official secure channel

4. Official help and safety

PhonePe Contact Us: phonepe.com/contact-us
PhonePe Grievance Policy: phonepe.com/grievance-policy
NPCI UPI FAQs: npci.org.in/what-we-do/upi/faqs
RBI failed-transaction circular: RBI circular PDF

Never share your UPI PIN, OTP, banking password, or full card credentials. Do not scan a QR code or approve a payment request merely to receive a refund. Use only official support channels. Report suspected fraud promptly to your bank and the appropriate official reporting channel.

This checklist is general information, not a guarantee of refund or compensation. The outcome and timeline depend on transaction type, applicable rules, and the findings of the relevant bank or payment provider. Information checked on 28 October 2026; verify official guidance for later changes.