

Frequently Asked Questions (FAQs) for UPI Transactions

1. Is it compulsory for the investors to use the new handle only?

The investors can choose their preferred mode of payment, such as UPI, IMPS, NEFT, RTGS, or Cheques. If an investor opts to use UPI for the payment to registered intermediaries, then they have to do so only using the new UPI IDs allotted to registered intermediaries.

2. How can an investor verify the authenticity of an entity on SEBI platform before making the payment?

Investors need to keep following things into consideration:

1. The UPI ID should properly show the name of the intermediary, followed by the short abbreviation of their category. For example, for Carnelian PMS, “.pms” to the left of the “@” character.
2. On the right side of the “@”, the new and exclusive handle “@valid” should be present, followed by the bank name.
3. On the confirmation screen, the app should show a white thumbs-up icon inside a green triangle.
4. The QR code generated using the utility will have a white thumbs-up icon inside a green triangle. It will also display the UPI ID just below the QR code.

3. Do investors also need to obtain new UPI handles to transact in the securities market?

No, the new UPI IDs are only for intermediaries to obtain and investors can continue to use their existing UPI IDs.

4. Whom to approach if my transaction/ payment fails with the new UPI ID?

The secure validated UPI ID of intermediaries will use the same banking channel as the earlier generic UPI handles. In case of any technical difficulty, investors are requested to approach their respective bank.

5. What is the UPI limit for PMS?

The transaction limit is Rs. 5 lakhs and cumulated daily limit is Rs. 10 lakhs now.

6. For NRI clients, where there is no pooling setup; each client has a separate bank account. How will this work in such cases?

Since this is the investor's own account and PMS and Custodians are operating it using a POA, the UPI ID requirements are not applicable for these types of accounts.

7. Is UPI ID mandatory for all bank accounts under DPMS /NDPMS? (Pool, Non Pool, NRI)

It is mandatory to obtain at least one UPI ID for all SEBI-registered PMS pool accounts.