

## Adoption of Standardised, Validated and Exclusive UPI IDs for Payment Collection by SEBI Registered Intermediaries from Investors

The Securities and Exchange Board of India (SEBI) has taken a significant step to enhance transparency and security in financial transactions within the securities market.

### SEBI-Validated UPI IDs

In its latest circular dated June 11, 2025, SEBI mandated the use of standardised, validated, and exclusive UPI IDs for all SEBI-registered intermediaries. This initiative aims to protect investors from fraudulent transactions by ensuring payments are made only to verified entities.

### Key Features of the New UPI IDs

#### 1. Structured UPI Address Format

**Username:** Combines the intermediary's business name + segment abbreviation (e.g., abc.brk for brokers, xyz.mf for mutual funds).

**Handle:** Uses @valid followed by the bank name (e.g., @validhdfc).

**Example:** A broker's UPI ID would look like [abc.brk@validhdfc](mailto:abc.brk@validhdfc).

#### 2. Visual Trust Indicator

A green triangle with a thumbs-up icon will appear during transactions, confirming the recipient's authenticity. Absence of this icon signals potential risk.

#### 3. Transaction Limits

UPI payments for capital market transactions are capped at ₹5 lakh per day, aligning with NPCI's retail limits.

#### 4. SEBI Check Tool

Investors can verify UPI IDs and bank details via a new QR code or manual entry feature to prevent fraud.

### What Investors Should Do

- Always check for the “@valid” handle and thumbs-up icon;
- Use the SEBI Check tool to verify UPI IDs before payments; and
- Prefer scanning official QR codes from intermediaries.



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To make your payments secure, a uniquely identifiable UPI handle has been validated with for SEBI as follows:

Entity Details	UPI ID	UPI QR Code
<p><b><u>Entity Name:</u></b> Monarch Network Capital Limited</p> <p><b><u>SEBI Registration:</u></b> Registered with SEBI as Portfolio Manager having registration No: <b>INP000006059</b></p>	monarch.pms@validsbi	 monarch.pms@validsbi

Investors can therefore safely and securely transact in Monarch PMS through the above UPI handle.

Investors may alternatively use the QR code displayed alongside or scan & make payments for their investments.

We invite you to explore & use the above mechanism for your investment transactions.

## Frequently Asked Questions (FAQs)

### FOR INVESTORS

#### **Q. Is it compulsory for the investors to use the new handle only?**

**Ans.** 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.

#### **Q. What should I check while making payment using the new UPI IDs/ QR Code?**

**Ans.** 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 "brk" for Brokers, "mf" for Mutual Funds 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.

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

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

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

**Ans.** 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. Further, in case of any queries related to UPI payments investors may contact [pms.grievance@mnclgroup.com](mailto:pms.grievance@mnclgroup.com) for redressal of grievances.

### FOR INTERMEDIARIES

#### **Q. Is it compulsory for the intermediaries to obtain these UPI IDs?**

**Ans.** Yes, it is mandatory for all intermediaries to obtain these UPI IDs. A temporary record will be created in SEBI's system once an intermediary request for it through SI portal, and the same will be moved to final records upon confirmation from the bank. The intermediaries also need to make investors aware of the new handle and mandatorily offer it as one of the payment options to them.

#### **Q. What will happen to the payments done through existing UPI IDs of the intermediaries?**

**Ans.** The intermediaries will have to stop accepting payments using the current UPI IDs post the specified deadline. While, the existing mode of fund transfer for the ongoing Mutual Funds SIPs will continue to remain in force to avoid any disruption, the new SIPs and renewal or extension of existing SIPs must be done using the new UPI IDs only.

#### **Q. Do I need to use the utility being provided?**

**Ans.** Intermediaries have to use the utility to check for their preferred username. However, the allocation of the preferred username will be subject to its availability.



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**Q. Is it mandatory to generate a QR code?**

**Ans.** Yes, it is mandatory to generate a QR code with the "thumbs-up" logo for the convenience of investors, as scanning a QR code is more secure and reliable.

**Q. Can I use the same username with multiple banks or handles?**

**Ans.** The utility will allow the same username to be valid across different banks, for example abc.brk@validhdfc and abc.brk@validicici. However, it needs to be unique at a bank level.

**Q. Is it mandatory to have suffix in the Username?**

**Ans.** Yes, it is mandatory to have the suffix as it will enable investors to easily identify the category of the registered intermediary they are dealing with. This will be automatically added by the SI portal as per the login details of the intermediary.

**Q. Can I apply for different UPI IDs from my single login in SI portal?**

**Ans.** Yes, an intermediary can apply to multiple banks using the same login in the SI portal. However, if the intermediary has registration under different categories, they will be required to apply for the handles for each category separately.

**Q. For how many accounts do I need to generate “@valid” UPI IDs?**

**Ans.** An intermediary is expected to generate “@valid” UPI ID for all accounts in which the funds are received from investors. It is also mandatory for an intermediary to add at least one account for each category-wise login they have and generate “@valid” UPI ID for the same.