
Q. What is the new validated UPI mechanism introduced by SEBI?

SEBI has introduced a structured UPI address mechanism to ensure all payments to SEBI-registered intermediaries (like brokers, mutual funds, portfolio managers, etc.) are verified and secure. The key change is the introduction of a unique handle, "@valid", in the UPI ID of the intermediary.

Q. Why has SEBI introduced new "@valid" UPI IDs for investors?

Ans. SEBI has introduced "@valid" UPI IDs to make sure investor payments are safe and go only to the right account. Earlier, there were risks of money being sent to the wrong or fake UPI IDs. With this change:

- Investors will use only verified UPI IDs ending with "@valid".
 - Investor can confirm the intermediary's name, bank account, and IFSC using the SEBI [UPI Check Utility](#) option before paying.
 - These UPI IDs are dedicated only to investment payments, reducing misuse.
 - Payment limits (up to ₹5 lakhs per day) remain as per NPCI rules.
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Q. What visual confirmation should an investor look for during a transaction?

Ans. When making a payment to a validated UPI ID, your payment application (e.g., Google Pay, PhonePe, Paytm) will display a **"thumbs-up inside a green triangle"** icon on the confirmation screen. This icon is your assurance that the payment is going to a genuine, SEBI-registered entity.

- **Red Flag:** If you do not see this green thumbs-up icon, you should **stop the transaction immediately** and consider it a red flag for potential fraud
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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 personal UPI IDs.

Q. What should the investor check while making a payment using the validated UPI IDs/ QR Code?

Ans. Investors need to keep the following things in 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, “pms” for Portfolio Manager, 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.



njasset.pms@validhdfc

Q. Whom to approach if the investor's 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 or payment failure, investors are requested to approach their respective banks.

Q. How can an investor verify an intermediary's validated UPI ID or bank account details?

Ans. SEBI has developed a dedicated tool called "**SEBI Check**" for investors.

- **What it does:** It allows you to independently verify the authenticity of an intermediary's UPI ID or bank account number and IFSC code before making a payment.
- **Where to find it:** This functionality is available on the SEBI website or via SEBI's **Saarthi** mobile app.

SEBI strongly advises all investors to use the "SEBI Check" tool when in doubt.

Q. Can investors use UPI for all types of PMS transactions?

Ans. Currently, the UPI transaction limit is INR 2–5 lakhs per day. Due to this limit:

- Investors can only initiate Top-up requests through the UPI payment mode.

Q. Can investors make payments using any UPI ID linked to a bank account?

Ans. Investors must use the UPI ID linked to their **bank account registered with NJ PMS** for making payments. Payments from any other UPI ID linked with an unregistered bank account (Third Party Bank Account) will not be processed, and the funds will be refunded to the source account.

If an investor wishes to use a new bank account, they must first submit a Bank account request to the NJ PMS. Only after the new bank details are successfully registered can payments be made through that account.

Q. How can the investor initiate a Top-up request through UPI Payment Mode for NJ PMS?

Ans. The investor can initiate a Top-up request through the UPI payment mode by following the steps:

- Log in to PMS Desk → Utility → DMS Utility → Select “Top-up request through UPI payment mode.”
- Fill the Top-up Request Form with required details: PMS account number, investor name, amount (in words and figures), UPI ID (VPA), UPI Transaction ID, and registered bank account number.
- Scan the QR Code in the form to initiate the UPI payment from the registered bank account.
- Upload the following supporting documents: a completed form (duly signed, as per PMS records) and a screenshot of the UPI payment, showing the bank account number and transaction ID.
- ESign of the first holder and submit the request through the DMS Utility.

Q. What is the TAT for processing payments via UPI?

Ans. Transactions are processed within T+4 working days from receipt of funds to NJ PMS, provided the DMS request is proper and reconciliation requirements are met.

Q. How should an investor upload the UPI payment screenshot for Top-up requests, and what details must be visible?

Ans. Investors should upload a **clear screenshot** of the UPI payment. The screenshot must show:

- The **last 4 digits of the bank account number** (where the payment was made).
- The **UPI/Transaction Reference ID**. (Mandatory)
- The **payment amount** (mandatory).
- The **date of payment** (optional – acceptable if not visible).

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

Ans. Investors don't need to use the new payment handle exclusively, as payments can also be made through other available modes such as IMPS, NEFT, RTGS, Security Transfer, or Cheques.

However, if an investor chooses to make the payment through UPI, they can currently do so using either the existing or the new UPI IDs. **The existing UPI ID facility will remain available until 8th December 2025**, after which payments can be made only through the new validated UPI IDs.

Q. Who can the investor contact for any assistance/queries related to the Topup request through UPI?

Ans: The investor can contact the NJ PMS Distributor or the NJ PMS customer care team at 0261-6663355/0261-4102888 or email at customercare@njpms.co.in
