

Frequently Asked Questions (FAQs)

Q1. What is a SEBI-validated UPI ID?

A SEBI-validated UPI ID is a secure payment address verified by SEBI to ensure investor protection and payment authenticity.

Q2. What is our new UPI ID?

Our new UPI ID is: **clubmillionaire.pms@validaxis**. You can scan the QR code on our website to make payments.

Q3. How do I know the UPI ID is authentic?

Look for the **white thumbs-up icon inside a green triangle** on your UPI app when making the payment. This confirms SEBI validation.

In order to provide an additional layer of security and help investors verify the authenticity of an entity before proceeding with any financial transaction, SEBI is in the process of developing a functionality named **“SEBI Check”**.

Q4. What is “SEBI check”?

It is a tool meant to add an extra layer of security and help investors feel confident that they are paying the right entity. This tool will allow investors to Scan the QR code to verify the intermediary's UPI ID Or manually enter the UPI ID to check its authenticity. It will also help confirm the intermediary's bank account details and IFSC code.

Q5. What is the transaction limit for the UPI? And when can you start using the new SEBI-validated UPI ID for transaction?

UPI, being a retail payment mechanism, is subject to transaction limits. While individual banks and apps may set their own thresholds, the upper limits are governed by NPCI. Currently, the maximum permissible limit is ₹5 lakhs per transaction, with a cumulative daily cap of ₹10 lakhs. Starting October 1, 2025, investors will be able to make payments using a new UPI ID that has been approved by SEBI

Q6. 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.

Q7. What should I check while making payment using the new UPI IDs/ QR Code?

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, **“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.
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.

Q8. 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.

Q9. 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.

Q10. Why is SEBI mandating this new UPI ID structure?

SEBI aims to enhance investor protection and ensure that payments are made only to verified and registered intermediaries. This structured UPI mechanism adds transparency and reduces the risk of fraud.