

At Valid Standard Operating Procedure

Version V1.4 Date 20260910

Note: This document has been prepared based upon the interpretation of the SEBI Circular SEBI/HO/DEPA-II/DEPA-II_SRG/P/CIR/2025/86, Dated 11 June 2025 and NPCI Circular NPCI/UPI/OC/217/2025-26 dated 3rd July 2025. In case of any confusion, the parent circular will be referred to.

This document covers the following:

1. Procedure for Requesting “At Valid” UPI IDs at NSDL
2. Common method of login
3. Procedure for Requesting “At Valid” UPI IDs by Intermediaries
4. Procedure for Approval of “At Valid” UPI IDs Requests by banks, including bulk utility
5. Frequently Asked Questions (FAQs)

Update

1. **Update for Banks w/ bulk utility** at pages 48 on using bulk utility to mark requests as Active or to Reject in bulk
2. **Update for Banks changing UPI status** at page 55 for changing status of “Active” UPI IDs to “Disable” or “Terminate”

Section 1 : Login Process

Login process for Depository Participants at NSDL

1. For NSDL Depository Participants

•NSDL e-PASS portal



Login

User ID

Password

OTP

Generate OTP

CAPTCHA

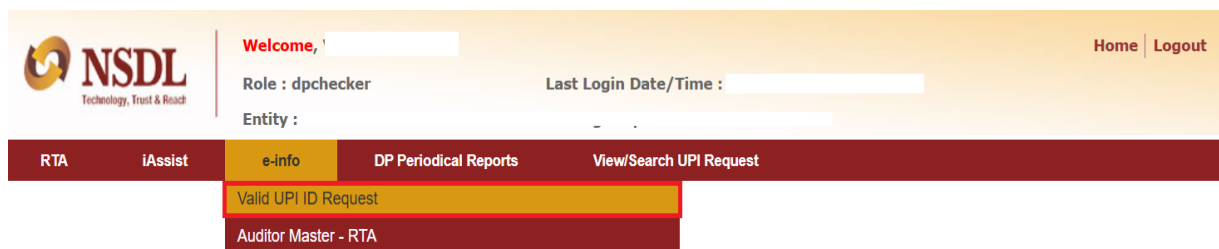
8654d1

⚡

Forgot Password

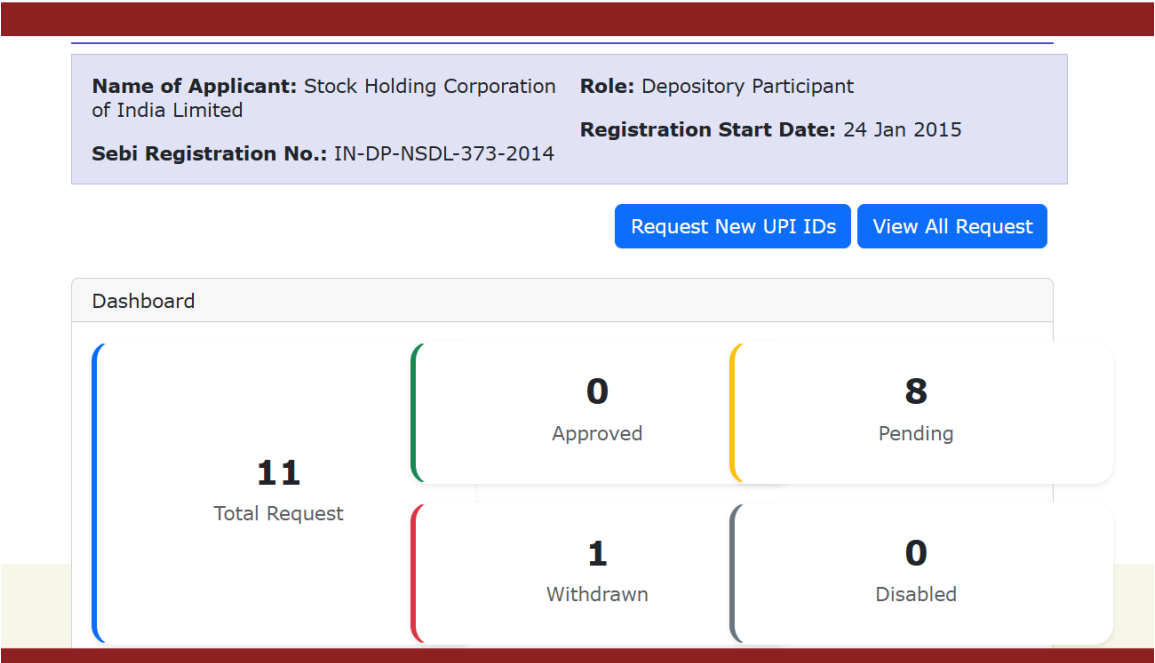
Login

- After login, navigate to the **e-info** from Menu and select 'Valid UPI ID Request'.



2. Landing Page Navigation

- User is directed to the UPI Dashboard page:



- Two primary options are available:
 - Request new UPI IDs** - Submit new UPI ID requests
 - View all Requests** - Check status of existing requests

3. New UPI ID Request Process

- Click on "Request new UPI IDs" button

Request New UPI IDs

View All Request

- System redirects to the UPI ID request form page

Name of Applicant: Stock Holding Corporation of India Limited

Sebi Registration No.: IN-DP-NSDL-373-2014

Role: Depository Participant

Registration Start Date: 24 Jan 2015

Back

Dashboard

View All Request

Submit UPI Request

Please check with your PSP Bank before selecting the handle. In case bank has multiple "@valid" handles, they may allocate a different handle as per technical configuration in their system.

SR NO.	ACTION	USE TRADEMARK?	REGISTERED TRADEMARK	TRADEMARK NO	ACCOUNT NO.	IFSC	USERNAME	SUFFIX	HANDLE	COMPL UPI
No Record Found										

+ Add new UPI ID

Submit UPI Request

4. Request Submission Options

- Click "Add New UPI ID" button

Name of Applicant: Stock Holding Corporation of India Limited

Sebi Registration No.: IN-DP-NSDL-373-2014

Role: Depository Participant

Registration Start Date: 24 Jan 2015

Back

Dashboard

View All Request

Submit UPI Request

Please check with your PSP Bank before selecting the handle. In case bank has multiple "@valid" handles, they may allocate a different handle as per technical configuration in their system.

SR NO.	ACTION	USE TRADEMARK?	REGISTERED TRADEMARK	TRADEMARK NO	ACCOUNT NO.	IFSC	USERNAME	SUFFIX	HANDLE	COMPL UPI
No Record Found										

+ Add new UPI ID

Submit UPI Request

The form is presented on the following page, with detailed explanations provided section by section in the subsequent pages

Submit UPI request

Entity Information

Entity Name *

Stock Holding Corporation of India Limited

SEBI Registration No. *

IN-DP-NSDL-373-2014

PAN *

ABCDE1234F

Category code *

dp

Legal Account Holder Name

Legal Account Holder Name *

Stock Holding Corporation of India Limited

Legal Account Holder PAN *

ABCDE1234F

Different Legal Account Holder?:

Yes

Trade Name Configuration

Use Trade Name as Username:

Yes

No

UPI Handle Request

Beneficiary Information

Account Number *

Enter account number

IFSC Code *

Enter IFSC code

Username

*Username will be combination of fixed and optional parameters.

S

t

o

c

k

Reset

Updated Fixed Username

Stock

Total: 5 | Skipped: 0 | Current: 5

Skip characters from fixed input

Optional Parameter

Enable

Optional parameter for UPI ID customization.

Payment Service Provider Info

Do you wish to use beneficiary's bank as PSP?

Yes

UPI Handle *

- Select UPI Handle -

Your UPID:

Submit UPI Handle Request

Close

Entity Information

Entity information is auto-filled using the information provided for the login creation. This will be non-editable. The entity name and other associated information is of the entity which has the SEBI Registration certificate.

Submit UPI request

Entity Information

Entity Name *

Stock Holding Corporation of India Limited

SEBI Registration No. *

IN-DP-NSDL-373-2014

PAN *

ABCDE1234F

Category code *

dp

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•**Legal Account Holder Name (Not applicable for DPs):** By default, the system takes the account Name being provided is in the name of the entity itself.

Legal Account Holder Name

Legal Account Holder Name *

Stock Holding Corporation of India Limited

Legal Account Holder PAN *

ABCDE1234F

Different Legal Account Holder?:

☐ Yes

In case one wants to select the account of the Exchange or the Clearing Corporation the same can be done by enabling the “**Different Legal Account Holder?**” toggle button to “**Yes**” from “**No**”.

This would add additional two parameters “**Legal Account Holder Role***” and **Legal “Account Holder Name*”** one can suitably select that and enter the account number and IFSC of the respective Exchange or Clearing Corporation.

Legal Account Holder Name

Legal Account Holder Name *

Stock Holding Corporation of India Limited

Legal Account Holder PAN *

ABCDE1234F

Different Legal Account Holder?:

☒ Yes

Legal Account Holder Role *

Stock Exchange

Legal Account Holder Name *

Select Name

National Stock Exchange of India Ltd

BSE Ltd.

•**Trade Name Configuration:** By default, the unique username for UPI ID will take entity name as its base. However, a user can also choose to use Trade Name by enabling the “Use Trade Name as Username:” toggle from “No” to “Yes”.

The entity is expected to only use their registered trademarks and appropriately provide the trademark registration number as well in the relevant field.

Trade Name Configuration

Use Trade Name as Username: ☒ Yes

Registered Trademark Name *

Enter trademark name(min. 6 characters)

Trademark Registration Number *

Enter trademark registration number

•**Beneficiary Information:** The user would enter the bank account information and IFSC in the following fields.

UPI Handle Request

Beneficiary Information

Account Number *

1234567890

IFSC Code *

HDFC0001234

☐ I confirm that the Account Number: 1234567890 and IFSC: HDFC0001234 belongs to: Stock Holding Corporation of India Limited (PAN:

•**Username:** The username is automatically generated by the system to keep the name relatable and unique for the entity applying for it. In case the applicant entity thinks the name is not representative enough, they can click on “Generate Longer” and the system will add more words for them from the “Entity Name”. Clicking on reset will reset it back to the default value.

Entity Information

Entity Name *

Stock Holding Corporation of India Limited

Default

Username

*UserName will be combination of fixed and optional paramerte

Fixed *

Stock

This will be same as Registered Entity Name/Trade Name

Generate Longer

Reset

Longer

Username

*UserName will be combination of fixed and optional parameter.

Fixed *

stockholding

This will be same as Registered Entity

Generate Longer

Reset

USERNAME

Even Longer

Username

*UserName will be combination of fixed and optional parameter.

Fixed *

stockholdingcorporation

This will be same as Registered Entity Name/Trade Name

Generate Longer

Reset

•**Fixed Length Username Generation:** Generation In case an intermediary requires to adjust the length of the username for any reason by skipping a few characters in between they can do so by enabling the following tick box.

Username

*UserName will be combination of fixed and optional paramerter.

Fixed *

stockholdingcorporation

This will be same as Registered Entity Name/Trade Name

Generate Longer

Reset

☐

Skip characters from fixed input

This will enable the following menu for them and one can click on separate characters to include or exclude them from the username.

Username

*UserName will be combination of fixed and optional parameter.

s t o c k h o l d i n g c o r p o r a t i o n

Reset

Updated Fixed Username

stockholdingcorporation

☒ Skip characters from fixed input

•Optional Parameter:

In case user wants to add any additional information to the username then they can do so by enabling the following parameter. The same will be added between the username and the category suffix and the entire text including the username, optional value (if provided) and category suffix is treated as the UPI username by the bank for the given ID.

Note: In case an entity is applying for multiple handles, please ensure that you add some unique value to each UPI ID request as they will be only accepted by the system if they are unique.

Optional Parameter

test

☒ Enable

Optional parameter for UPI ID customization

Payment Service Provider Info

Do you wish to use beneficiary's bank as PSP? ☒ Yes

UPI Handle *

@validhdfc

UPI Handle

Your UPID: **stock.test.dp@validhdfc**

•Payment Service Provider Info: The system by default takes the account owning bank as Payment Service Provider (PSP) for UPI. The dropdown will show the “At Valid” handles only for that bank as per the IFSC provided. In case one has a different PSP, please check with your bank. To select another bank as PSP toggle this from “Yes” to “No” and then select the bank and then the suitable handle.

Payment Service Provider Info

Do you wish to use beneficiary's bank as PSP? ☒ Yes

UPI Handle *

-- Select UPI Handle --

-- Select UPI Handle --UPI Handle

@validhdfc

Payment Service Provider Info

Do you wish to use beneficiary's bank as PSP? ☐ Yes

Bank Name *

ICICI Bank

UPI Handle *

-- Select UPI Handle --

-- Select UPI Handle --

@validicici

•Click “Add Record” button.

Payment Service Provider Info

Do you wish to use beneficiary's bank as PSP? ☒ Yes

UPI Handle *

@validhdfc

Your UPID: **stock.test.dp@validhdfc**

Add record

Close

5. Request Submission and Processing

- Use the following buttons to edit or delete a UPI ID Entry

Submit UPI Request

Please check with your PSP Bank before selecting the handle. In case bank has multiple "@valid" handles, they may allocate a different handle as per technical configuration in their system.

SR NO.	ACTION	USE TRADEMARK?	REGISTERED TRADEMARK	TRADEMARK NO	ACCOUNT NO.	IFSC
1	x	Yes			1234567890	HDFC000123

- Click on “Add new UPI ID” button to add more requests

Submit UPI Request

Please check with your PSP Bank before selecting the handle. In case bank has multiple "@valid" handles, they may allocate a different handle as per technical configuration in their system.

SR NO.	ACTION	USE TRADEMARK?	REGISTERED TRADEMARK	TRADEMARK NO	ACCOUNT NO.	IFSC
1	x	Yes			1234567890	HDFC000123

+ Add new UPI ID

Submit UPI Request

- After completing the form, click "Submit UPI Handle Request" button

Submit UPI Request

Please check with your PSP Bank before selecting the handle. In case bank has multiple "@valid" handles, they may allocate a different handle as per technical configuration in their system.

SR NO.	ACTION	USE TRADEMARK?	REGISTERED TRADEMARK	TRADEMARK NO	ACCOUNT NO.	IFSC
1	x	Yes			1234567890	HDFC000123

+ Add new UPI ID

Submit UPI Request

6. Status Monitoring

- Users can click **"View all Requests"** to check request status

Dashboard

View All Request

- One can filter the requests based on status, search by text or can also download the requests made earlier.

UPI Request

Please check with your PSP Bank before selecting the handle. In case bank has multiple "@valid" handles, they may allocate a different handle as per technical configuration in their system.

Filter by Status

Active

Pending

Disable

Withdrawn

Rejected

All

Action	REF NO.	USE TRADEMARK?	TRADEMARK FOR HANDLE	TRADEMARK NO.	ACCOUNT NO.	IFSC	COMPLETE UPI ID
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UPI Request

Please check with your PSP Bank before selecting the handle. In case bank has multiple "@valid" handles, they may allocate a different handle as per technical configuration in their system.

Filter by Status

Active

Pending

Disable

Withdrawn

Rejected

All

Show 10 entries

Search:

Action	REF NO.	USE TRADEMARK?	TRADEMARK FOR HANDLE	TRADEMARK NO.	ACCOUNT NO.	IFSC	COMPLETE UPI ID	STATUS
	4	☒ Yes	abcd	1234567890	32432435353453	DFRR0045454	stock.dp@validdb	Pending
	5	☐ Yes			12134414134141	HSFC0103148	stocktemp.1233.dp@validindbk	Pending
	6	☒ Yes	test	R2343234234234234	1234567890123456	HDFC0000147	inditmpvt.snhl.dp@validdfc	Pending
	7	☐ Yes			34343443434343	DSDS223	stock.dp@validindbk	Pending
	8	☐ Yes			3423435435436435	DSDS223	stock.dp@validindbk	Pending

Approaching the Bank Relationship Manager / Bank Branch

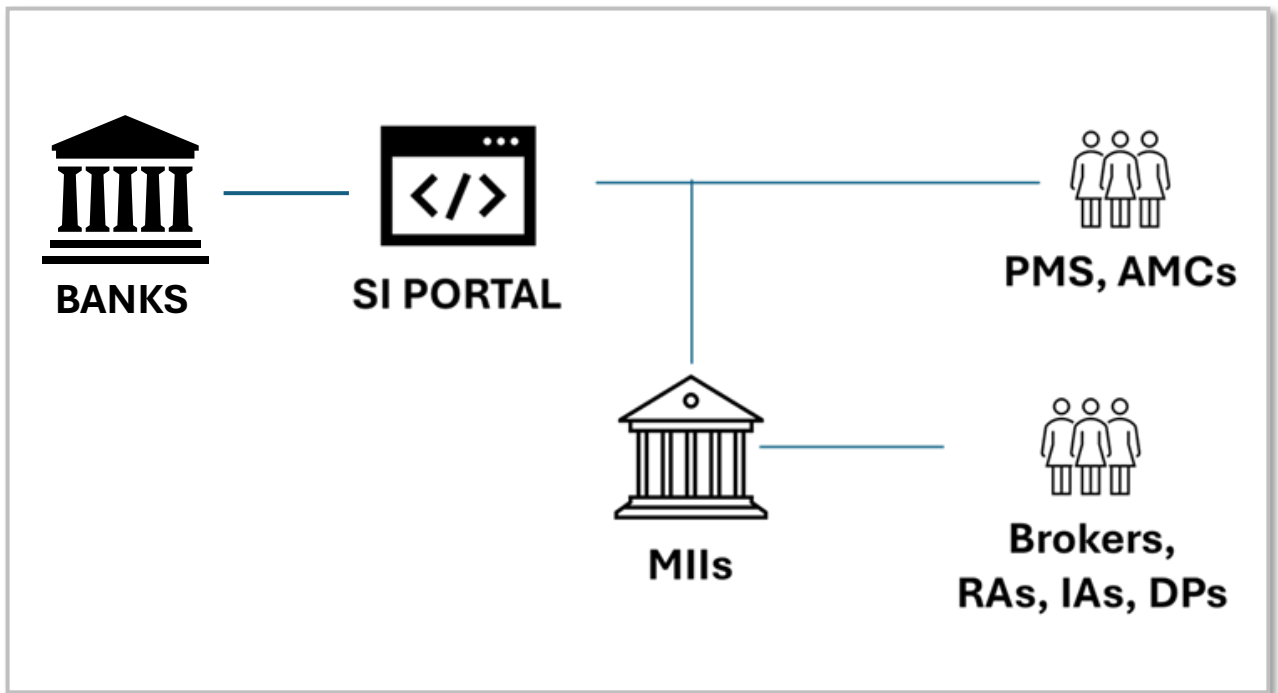
Once the request is submitted, the intermediaries are expected to:

1. Approach their respective branch for further guidance.
2. Submit the required documents for KYC and NPCI whitelisting requirements for enhanced limits.
3. Get the requested UPI ID(s) approved by the bank.

- One can download the **QR Code** for the active IDs by clicking on the following button. A user can also choose other options as per the different **Status** of the requests made by them.

Action	REF NO.	USE TRADEMARK?	TRADEMARK FOR HANDLE	TRADEMARK NO.	ACCOU
  	1	☐ Yes			321231:
  	2	☒ Yes	121212	NAMETEAM	32123:

Information Flow Chart



Requests collected at the end of the MIs are submitted to SI portal through an XML file.

SI Portal generates a “**Response File**” if the records are correctly uploaded or in case of an issue with some records they will be highlighted with suitable error code.

To check the status of the requests MIs will download the “**Status File**” on periodic intervals to show the status of various requests made by the intermediaries to the banks.

Database is managed at SI Portal level so banks or the intermediaries accessing the same directly will be able to see the changes by the other side in real time.

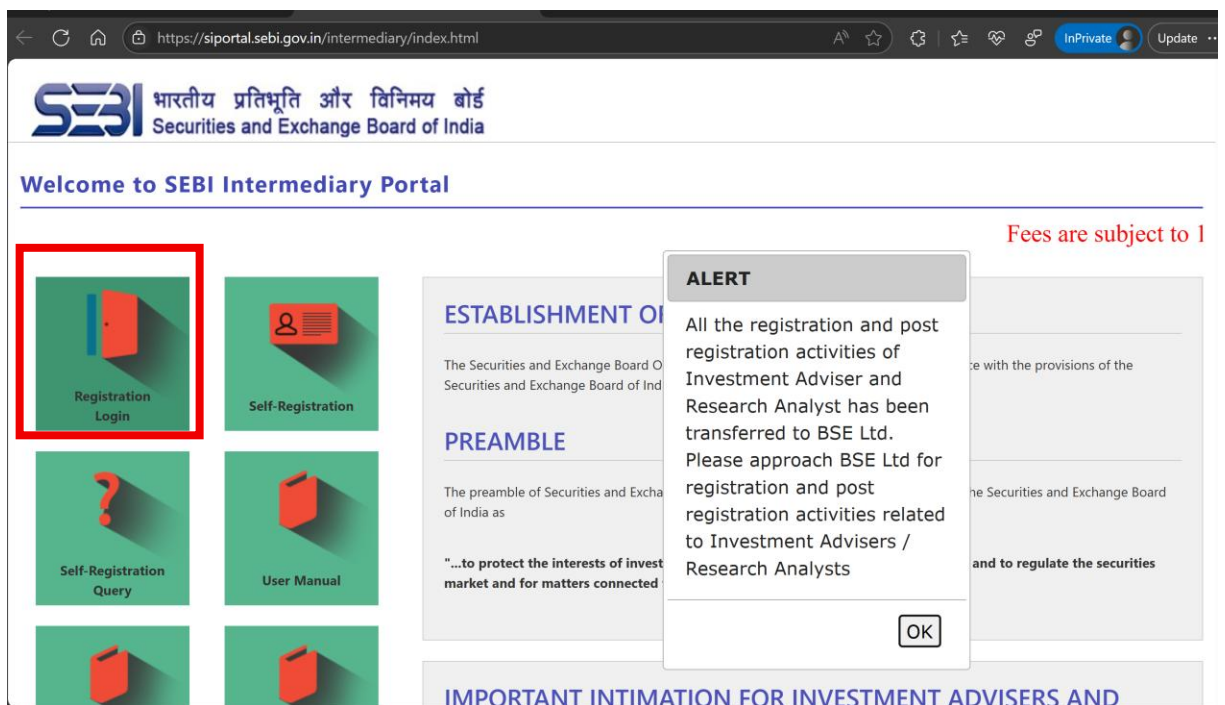
Section 2 : Common Login Process

Common method of login for SEBI Registered Intermediaries and Self-Certified Syndicate banks

Note: In the most likely event you may need to get the same URLs whitelisted in your organisation.

URL

<https://siportal.sebi.gov.in/intermediary/index.html>



Click “Registration Login”

Enter the Login Credentials Provided to You

Registration Application

Login



Username



.....

[Reset Password](#)

login

Back to SI Portal

Click on the Category name as shown below in red rectangle for more options

 भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

Welcome Pallavi [Logout](#)

Last Login Details:  Wednesday Jul 23 2025 | 12:11:51
 Monday Jul 21 2025 | 01:46:07

 Portfolio Managers [Click to view drop down](#)

Worklist [View All](#)

Show 10 entries Search:

RESUBMISSION REQUIRED

Update Allowed for PMS Improvement in Corporate Governance
Report ID: 256747

RESUBMISSION REQUIRED

Update Allowed for PMS Offsite Data - Client Expense
Report ID: 256888

RESUBMISSION REQUIRED

Update Allowed for PMS Offsite Data - Client Expense
Report ID: 257028

Notifications [View All](#)

Manual for PMS Applicants
Consisting the list of documents, declarations and formats for filing Portfolio Managers applications
Note: You cannot apply for registration and post-registration until you download the manual once.
नियमावली - पोर्टफोलियो प्रबंधक आवेदकों के लिए
[यहाँ क्लिक करें](#)

<https://202.191.181.74/intermediary/Forms.html#>

For SEBI Registered Intermediaries which are also regulated by SEBI, the category name would be shown.

User needs to click on it to see more options



For self-certified syndicate banks this would appear like this



This section for login information was common for both. The remaining sections cover the process for requesting and approving the UPI ID requests.

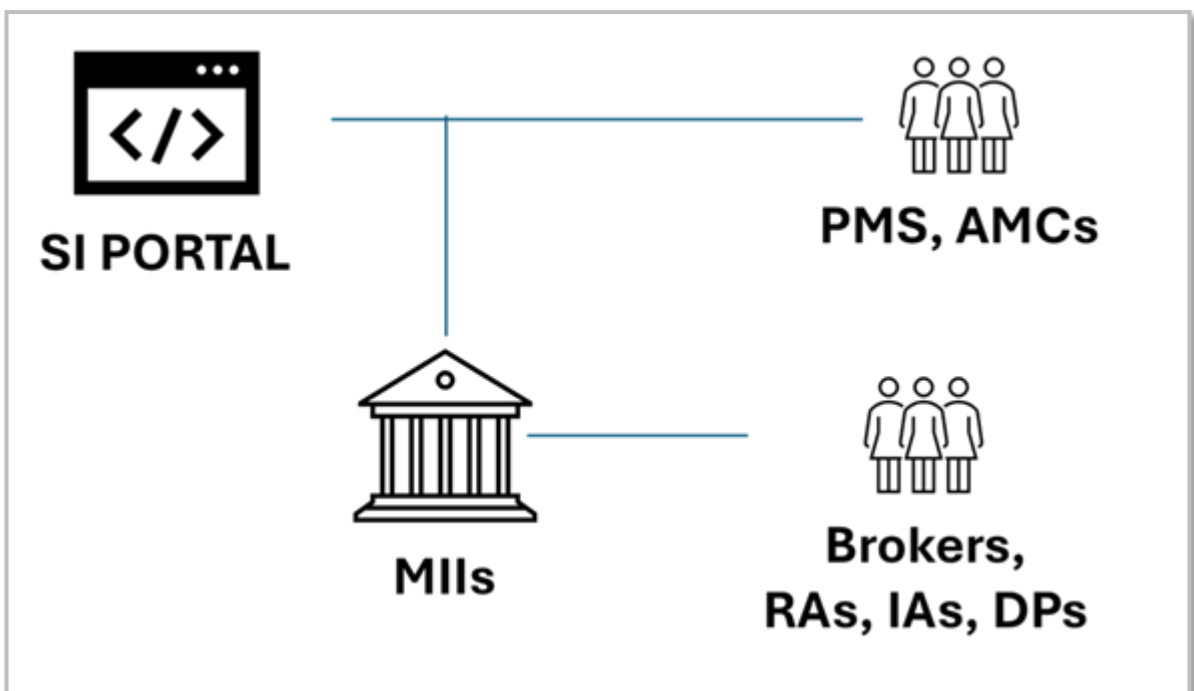
Section 3 : UPI ID Request by Intermediaries

Procedure to Request for “At Valid” UPI IDs by Intermediaries

The functionality of requesting is on the SEBI Intermediary (SI Portal) portal itself. This will be available as an option to choose from the dropdown menu that appears at the top left of the screen.

For intermediaries accessing it through the MIs, this functionality will be available within the same extension of the SI portal from the respective MIs.

In case an intermediary is registered across multiple exchanges as a broker or depositories as a DP, then the registered intermediary can use any of the MIs' interfaces.



Use the following path to reach the dashboard page

Entity Category (Portfolio Managers Here) > @valid UPI ID Request > UPI Request Portal



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India



Portfolio Managers

Work

Registration Activities ▶

Post Registration Activities ▶

Reports ▶

Query ▶

Inspection ▶

Create CISO user ▶

@Valid UPI ID Request ▶

Other Reports ▶

View All

Search:

ent in Corporate Governance
56747

le Data - Client Expense
UPI Request Portal

RESUBMISSION REQUIRED

Update Allowed for PMS Offsite Data - Client Expense
Report ID: 257028

Next screen will look like below. One can click on any card to see the list of UPI ID under that given status.

@valid UPI IDs Request Portal - Dashboard

Name of the Applicant:

Pallavi

Registration No.:

INP000464208

Role:

Portfolio Managers

Registration Start Date:

22/01/2022

Request new UPI IDs

View All Requests

Dashboard

19

Total Requests

5

Approved

11

Pending

1

Rejected

1

Withdrawn

1

Disabled

Click on these buttons to Request for New UPI ID or View All Requests made so far respectively.

Role: Portfolio Managers

Registration Start Date: 22/01/2022

[Request new UPI IDs](#) [View All Requests](#)

To request a new UPI ID click on “Add new UPI ID” button

Back

DashboardView All Requests

New UPI Details

Please check with your PSP Bank before selecting the handle. In case bank has multiple "@valid" handles, they may allocate a different handle as per technical configuration in their system.

Show10entries

Search:

ACTIONSUSE TRADEMARK?REGD. TRADENAMETRADEMARK NOA/CIFSCUSERNAMEOPTIONAL PARAMETER

No data available in table

Showing 0 to 0 of 0 entries

PreviousNext

+ Add new UPI ID

Submit UPI Handle Request

ACTIONSUSE TRADEMARK?REGD. TRADENAME

Showing 0 to 0 of 0 entries

+ Add new UPI ID

A form shown as on next page. Details are given on the subsequent pages, section by section.

Entity Information

Entity Name *

Pallavi

Registration Number *

INP000464208

PAN *

Category Code *

pms

Legal Account Holder Name

Legal Account Holder Name *

Pallavi

Legal Account Holder PAN *

Different Legal Account Holder?:

☐

No

Trade Name Configuration

Use Trade Name as Username:

☐

No

UPI Handle Request

Beneficiary Information

Account Number *

Enter account number

IFSC Code *

11-character IFSC

Username

*UserName will be combination of fixed and optional parameter.

Fixed *

pallavi

Generate Longer

Reset

☐

Skip characters from fixed input

Optional Parameter

(Optional parameter for UPI ID customization)

☐

Enable

Payment Service Provider Info

Do you wish to use beneficiary's bank as PSP?

☒

Yes

UPI Handle *

-- Enter valid IFSC first --

Submit UPI Handle Request

Close

Entity Information

Entity information is auto-filled using the information provided for the login creation. This will be non-editable. The entity name and other associated information is of the entity which has the SEBI Registration certificate.

Entity Information

Entity Name *	Registration Number *
Pallavi	INP000464208
PAN *	Category Code *
*****	pms

Legal Account Holder Name

By default, the system takes the account number being provided is in the name of the entity itself.

Legal Account Holder Name

Legal Account Holder Name *	Legal Account Holder PAN *
Pallavi	*****

Different Legal Account Holder?: ☐ No

Legal Account Holder Name

In case one wants to select the account of the Exchange or the Clearing Corporation the same can be done by enabling the “**Different Legal Account Holder?**” toggle button to “**Yes**” from “**No**”.

This would add additional two parameters “**Legal Account Holder Role***” and **Legal “Account Holder Name*”** one can suitably select that and enter the account number and IFSC of the respective Exchange or Clearing Corporation

Legal Account Holder Name

Legal Account Holder Name*

Pallavi

Legal Account Holder PAN*

Different Legal Account Holder?: ☒ Yes

Legal Account Holder Role*

Clearing Corporation

Legal Account Holder Name*

Select a name

NSE Clearing Limited.

Indian Clearing Corporation Ltd.

Trade Name Configuration

By default the unique username for UPI ID will take entity name as its base. However, a user can also choose to use Trade Name by enabling the “**Use Trade Name as Username:**” toggle from “No” to “Yes”.

The entity is expected to only use their registered trademarks and appropriately provide the trademark registration number as well in the relevant field.

Trade Name Configuration

Use Trade Name as Username: ☐ No

Trade Name Configuration

Use Trade Name as Username: ☒ Yes

Registered Trademark Name *

Enter trademark name (min. 6 characters)

Minimum 6 characters, can include special characters like /

Trademark Registration Number *

Enter trademark registration number

IPO Process

Issuer Name Configuration (For Bankers to an Issue (BTI) generating a UPI ID for the IPO process)

The 'Trade Name Configure' field must be enabled for the IPO process.

- **In Registered Trademark Name:** Please enter the name of the issuer company exactly as it appears in the DRHP.
- **In Trademark Registration Number:** Please enter the Corporate Identification Number (CIN). Ensure you are entering the CIN starting with the letters "CIN" without any special characters.
 - **Example:** CINU67120MH2007PLC170358, CINU65990MH1995PLC091146, etc.

Note: The letters "CIN" are bolded in the example for highlighting purposes only. Do not apply bold formatting in the actual field.

Trade Name Configuration

Use Trade Name as Username: ☐ No

Trade Name Configuration

Use Trade Name as Username: ☒ Yes

Registered Trademark Name *

Enter trademark name (min. 6 characters)

Minimum 6 characters, can include special characters like /

Trademark Registration Number *

Enter trademark registration number

Beneficiary Information

The user would enter the bank account information and IFSC in the following fields. The same bank account can be used with multiple UPI IDs as per the business needs, subject to the respective regulations and circulars of SEBI, applicable on the intermediary.

UPI Handle Request

Beneficiary Information

Account Number *

IFSC Code *

 ☐

I confirm that the Account Number: 123456789 and IFSC: HDFC0123456 belongs to Pallavi (PAN: *****)

Beneficiary Information

Instructions for Investment Advisors (IAs) and Research Analysts (RAs)

IAs and RAs may enter any account they have already declared to BSE / MIRSD. This must be the account in which the fees they collect are ultimately received by them.

If they use Payment Aggregation services, they may instruct their bank or PA to route the funds through the aggregator’s pool or escrow account; however, the money must then be transferred only to the account declared here from that pool or escrow account.

NOTE: This carve-out applies exclusively to IAs and RAs, as the funds represent their own fees and are not investor monies received in a fiduciary capacity. For other intermediaries, funds must flow directly to the account declared above.

Username

The username is automatically generated by the system to keep the name relatable and unique for the entity applying for it. In case the applicant entity thinks the name is not representative enough, they can click on “Generate Longer” and the system will add more words for them from the “Entity Name” . Clicking on reset will reset it back to the default value.

Entity Name *

Pallavi Financial Services (PMS) Private Li

Default

Username

*UserName will be combination of fix

Fixed *

pallavi

Generate LongerReset

Longer

Username

*UserName will be combination of fixed

Fixed *

pallavifinancial

Generate LongerReset

Even Longer

Username

*UserName will be combination of fixed

Fixed *

pallavifinancialservices

Generate LongerReset

Fixed Length Username Generation

In case an intermediary requires to adjust the length of the username for any reason by skipping a few characters in between they can do so by enabling the following tick box.

Username

*UserName will be combination of fixed and optional paramerter.

Fixed *

pallavifinancial

Generate Longer

Reset

☐ Skip characters from fixed input

This will enable the following menu for them and one can click on separate characters to include or exclude them from the username.

Username

*UserName will be combination of fixed and optional paramerter.

Fixed *

p

a

l

l

a

v

i

f

i

n

a

n

c

i

a

l

Reset

Updated Fixed Username

pallavifinancial

Total: 16 | Skipped: 0 | Current: 16

33

Optional Parameter

In case user wants to add any additional information to the username then they can do so by enabling the following parameter.

The same will be added between the username and the category suffix and the entire text including the username, optional value (if provided) and category suffix is treated as the UPI username by the bank for the given ID.

Note: In case an entity is applying for multiple handles, please ensure that you add some unique value to each UPI ID request as they will be only accepted by the system if they are unique.

Optional Parameter (Optional parameter for UPI ID customization)

test

☒ Enable

Payment Service Provider Info

Do you wish to use beneficiary's bank as PSP? ☒ Yes

UPI Handle *

@validhdfc

Your UPI ID will be: **pallavifinancial.test.pms@validhdfc**

Payment Service Provider Info

The system by default takes the account owning bank as Payment Service Provider (PSP) for UPI. The dropdown will show the “At Valid” handles only for that bank as per the IFSC provided.

In case one has a different PSP, please check with your bank. To select another bank as PSP toggle this from “Yes” to “No” and then select the bank and then the suitable handle.

Payment Service Provider Info

Do you wish to use beneficiary's bank as PSP? ☒ Yes

UPI Handle *

@validhdfc

Payment Service Provider Info

Do you wish to use beneficiary's bank as PSP? ☐ No

Bank Name *

UPI Handle *

--Select Bank--

-- Select UPI Handle --

Click on Add Record

Payment Service Provider Info

Do you wish to use beneficiary's bank as PSP?Yes

UPI Handle *

@validhdfc

Your UPI ID will be: pallavifinancialtest.pms@validhdfc

Add Record

Close

Use the following buttons to edit or delete a UPI ID Entry

New UPI Details

Please check with your PSP Bank before selecting the handle. In case bank has multiple "@valid" handles, they may allocate a different handle as per technical configuration in their system.

Show

10

entries

Search:

ACTIONS	USE TRADEMARK?	REGD. TRADENAME	TRADEMARK NO	A/C	IFSC	USERN
				123456	HDFC0123456	pallavifin

Showing 1 to 1 of 1 entries

Previous

1

Next

+ Add new UPI ID

Submit UPI Handle Request

Click on this button to add more requests

New UPI Details

Please check with your PSP Bank before selecting the handle. In case bank has multiple "@valid" handles, they may allocate a different handle as per technical configuration in their system.

Show10entries

Search:

ACTIONS	USE TRADEMARK?	REGD. TRADENAME	TRADEMARK NO	A/C	IFSC	USERNAME
	☐			123456	HDFC0123456	pallavifin

Showing 1 to 1 of 1 entries

Previous

1

Next

+

Add new UPI ID

Submit UPI Handle Request

Click on the “Submit UPI Handle Request” to submit them to bank(s)

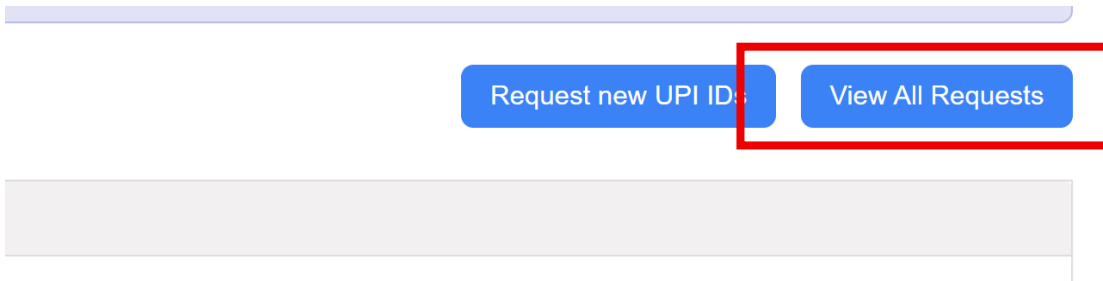
Search:

TRADEMARK?	REGD. TRADENAME	TRADEMARK NO	A/C	IFSC
			123456	HDFC01234

Previous

Submit UPI Handle Request

Clicking on the following button will open all requests made earlier.



One can filter the requests based on status, search by text or can also download the requests made earlier.

All Requests

Filter by Status:

Active

Pending

Disabled

Withdrawn

Rejected

All

Show

5

entries

Search:

Actions	UTN	Use Trademark?	Trademark Name	Trademark No	A/C	IFSC	UPI ID	Status
	400060				34567890	SBIN0123456	pallavi.456tygh.pms@validhdfc	PENDING
	400059				345678765	SBIN0123456	pallavi.lkjuhytgf.pms@validhdfc	PENDING
	400058				098765432	SBIN0123456	pallavi.43567uyjh.pms@validhdfc	PENDING
	400057				4567890	SBIN0123456	pallavi.4356y7ujhjh.pms@validhdfc	PENDING
	400056				2345678	SBIN0123456	pallavi.34567uyjh.pms@validhdfc	PENDING

Showing 1 to 5 of 22 entries

Previous

1

2

3

4

5

Next

Approaching the Bank Relationship Manager / Bank Branch

Once the request is submitted, the intermediaries are expected to:

1. Approach their respective bank / branch for further guidance.
2. Submit the required documents for KYC and NPCI whitelisting requirements for enhanced limits.
3. Get the requested UPI ID(s) approved by the bank.

One can download the QR Code for the active IDs by clicking on the following button.

A user can also choose other options as per the different status of the requests made by them.

All Requests

Filter by Status:

Active

Pending

Disabled

Withdrawn

Rejected

Terminated

All

Show

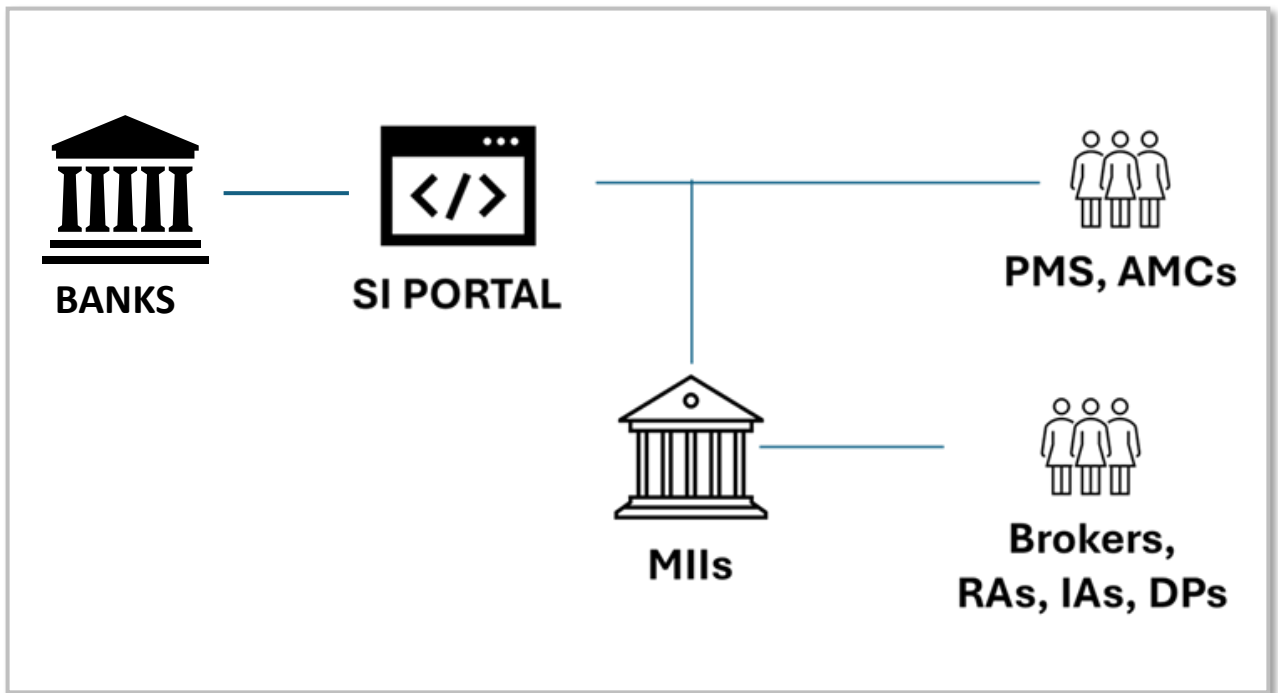
10

entries

Actions	UTN	Use Tradem
	400004	
	400007	
	400009	
	400011	
	400066	
	400024	
	400019	
	400069	

	Status
n.pms@validhdfc	WITHDRAWN
is@validhdfc	DISABLED
t.pms@validhdfc	ACTIVE
ltd.opt1234.pms@validicici	PENDING
ns@validhdfcs	REJECTED
m2.pms@validicici	REJECTED
alidhdfc	REJECTED
ici	TERMINATED

Information Flow Chart



Requests collected at the end of the MIs are submitted to SI portal through an XML file.

SI Portal generates a “**Response File**” if the records are correctly uploaded or in case of an issue with some records they will be highlighted with suitable error code.

To check the status of the requests MIs will download the “**Status File**” on periodic intervals to show the status of various requests made by the intermediaries to the banks.

Database is managed at SI Portal level so banks or the intermediaries accessing the same directly will be able to see the changes by the other side in real time.

Section 4 : UPI ID Approval by Banks

Procedure for Approval of “At Valid” UPI IDs Requests by banks

Checklist for Banks

1 The UPI ID Request is received on SI Portal

☐

2 SEBI registered Intermediary / Merchant approaches Bank and submits required documents, as per existing process of the bank

☐

3 Bank verifies the details received in the request and documents received.

☐

4 Banks allocates the UPI ID to the intermediary in their system and completes other formalities with NPCI for example whitelisting of the UPI ID NPCI system.

☐

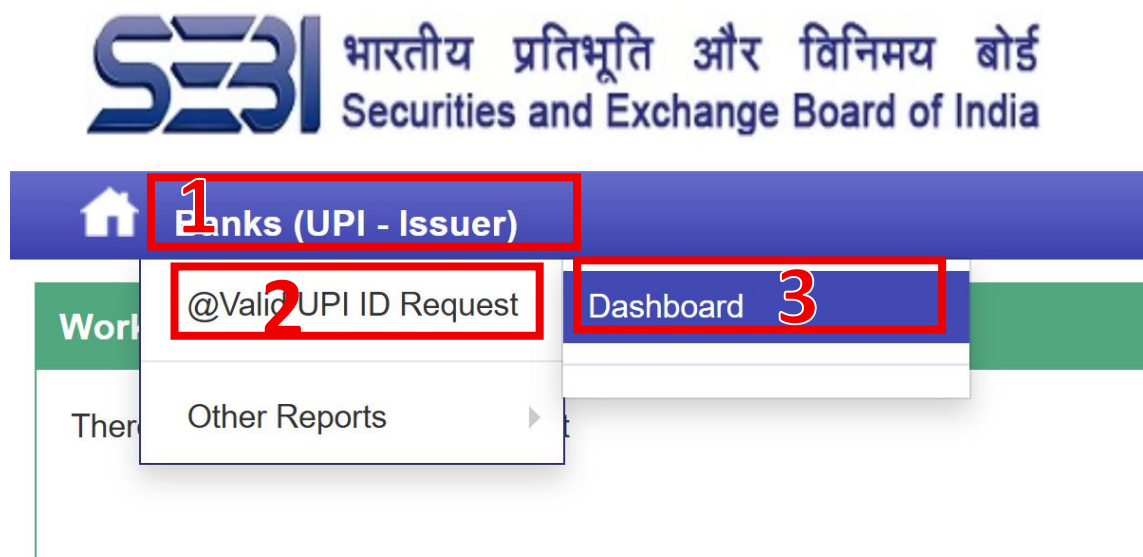
5 Confirmation of the Allocation by Changing the Status of the UPI ID request from the Pending to Confirmed by Clicking on “Confirm” in SI Portal.

☐

Please note and ensure bank’s employee(s) is/are following the above check list in the same order and no other mode or deviation can be made from the above process without written permission from SEBI. API cannot be used in the phase 1 of the implementation.

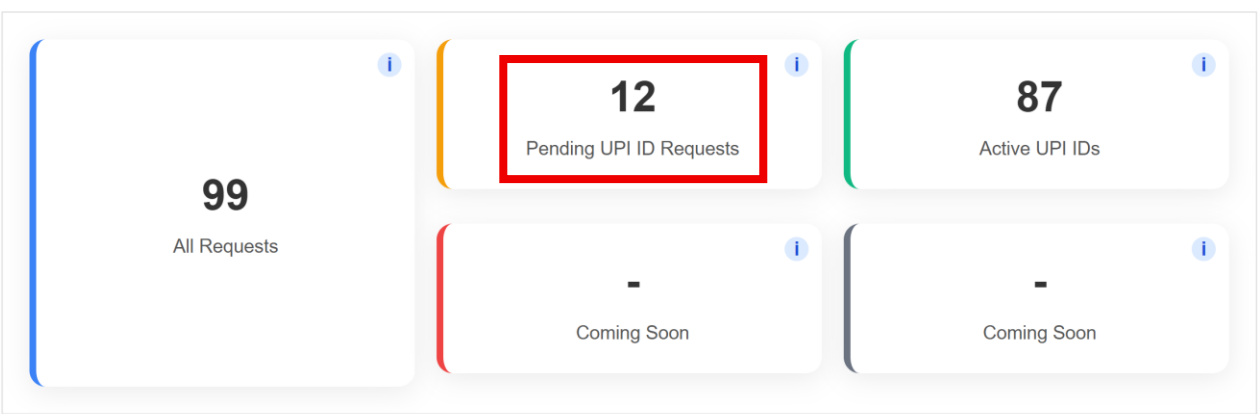
Use the following path to reach the dashboard page

Banks (UPI – Issuer) > @valid UPI ID Request > Dashboard



Next Screen is Dashboard which will look like the following.
Click on the **Pending UPI ID Requests** to view them on the screen.

@valid UPI IDs - Dashboard



All requests will be shown to a bank user along with their status. One can filter those or search by entering the text string.

@valid UPI IDs - Pending Requests

All pending requests are displayed here.

3

Entities

12

Pending

2

Marked for Activation

0

Marked for Rejection

Expand All

Collapse All

Download CSV

Upload CSV

Proceed for Submission

Search by entity name, entity ID, PAN, UPI handle, ac

Filter by status:

All Requests

Pending

Confirmed

Rejected

Requests will be clubbed at the entity level, and entity's name and PAN will also be displayed to the bank user along with additional required information card-wise.

ABC Broker Pvt Ltd

SEBI Registration Number: INP000001234

PAN: ABCDE1234F

Total Records: 8

8

Pending

0

Confirmed

0

Rejected

Confirm All (8)

Reject All (8)

Reset All

Download CSV

Treatment by banks for Carveout for Investment Advisors (IAs) and Research Analysts (RAs)

- 1. This carve-out applies exclusively to IAs and RAs, as the funds represent their own fees and are not investor monies received in a fiduciary capacity. For other intermediaries, funds must flow directly to the account declared above.
- 2. The bank may identification UPI ID requests for the IAs and RAs through the suffix they has, it is always going to be in the form of “****.ia@valid*****” and “****.ra@valid*****”.
- 3. IAs and RAs obtaining Payment Aggregation services, they may instruct their bank or PA to route the funds through the aggregator’s pool or escrow account; however, the money must then be transferred only to the account declared here from that pool or escrow account.

S.No.	Intermediary Type Currently Enabled on Platform	Username Suffix
1	Stock Brokers across Segment	brk
2	Banker to an Issue	bti
3	Depository Participants across depositories	dp
4	Research Analyst	ra
5	Investment Adviser	ia
6	Infrastructure Investment Trust	invit
7	Mutual Fund	mf
8	Portfolio Manager	pms
9	SM REIT	sreit
10	Real Estate Investment Trust	reit
11	Exchange	ex
12	Clearing Corporation	cc
13	Depository	dep
14	Alternative Investment Funds	aif
15	Registrars to an issue and share Transfer Agents	rta

One will be able to see all requests by clicking on the entity card. If required, the bank user will be able to change the handle.

ABC Broker Pvt Ltd

SEBI Registration Number:
INP000001234

PAN:
ABCDE1234F

Total Records:
8

Pending8

Confirmed0

Rejected0

Confirm All (8)

Reject All (8)

Reset All

Download CSV

Show5entries

Search:

UTN	Username	Handle	Account Number	IFSC	Last Updated At	Status	Actions
400060	pallavi.456tygh.pms	@validhdfc	34567890	SBIN0123456	28-Jul-2025 15:54	Pending	Confirm Reject
400059	pallavi.lkjuyhtgf.pms	@validhdfc	345678765	SBIN0123456	28-Jul-2025 15:20	Pending	Confirm Reject
400058	pallavi.43567uyjh.pms	@validhdfc	098765432	SBIN0123456	28-Jul-2025 14:47	Pending	Confirm Reject
400057	pallavi.43567uyjh.pms	@validhdfc	4567890	SBIN0123456	28-Jul-2025 14:20	Pending	Confirm Reject
400056	pallavi.34567uyjh.pms	@validhdfc	2345678	SBIN0123456	28-Jul-2025 14:11	Pending	Confirm Reject

Showing 1 to 5 of 8 entries

Previous

1

2

Next

One can accept a single request one at a time or accept multiple requests in one go at Entity Level. Rejection requires a reason to be filled in case a request is being rejected.

Show5entries

Search:

UTN	Username	Handle	Account Number	IFSC	Last Updated At	Status	Actions
400060	pallavi.456tygh.pms	@validhdfc	34567890	SBIN0123456	28-Jul-2025 15:54	Confirmed	Reset
400059	pallavi.lkjuyhtgf.pms	@validhdfc	345678765	SBIN0123456	28-Jul-2025 15:20	Confirmed	Reset
400058	pallavi.43567uyjh.pms	@validhdfc	098765432	SBIN0123456	28-Jul-2025 14:47	Pending	Confirm Reject

Rejection Reason

Enter reason...

Choose File

No file chosen

Submit Rejection

Cancel

Approval of Virtual / Bulk / Template UPI IDs on Single VPA / UPI ID (VAN Model)

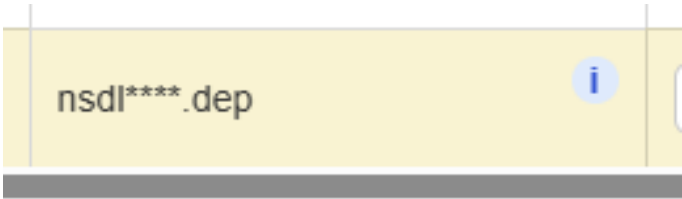
Showing 5 entries

Search:

UTN	Username	Handle	Account Holder Name	Account Holder PAN	Account Number
400122	bajajfinancial.up	@validicici	Bajaj Financial Securities Limited	AAECB0643B	002601320300
400121	nsdl****.dep	@validicici	NSDL	ASDFC2347Q	000405119186

Showing 1 to 2 of 2 entries

Previous1Next

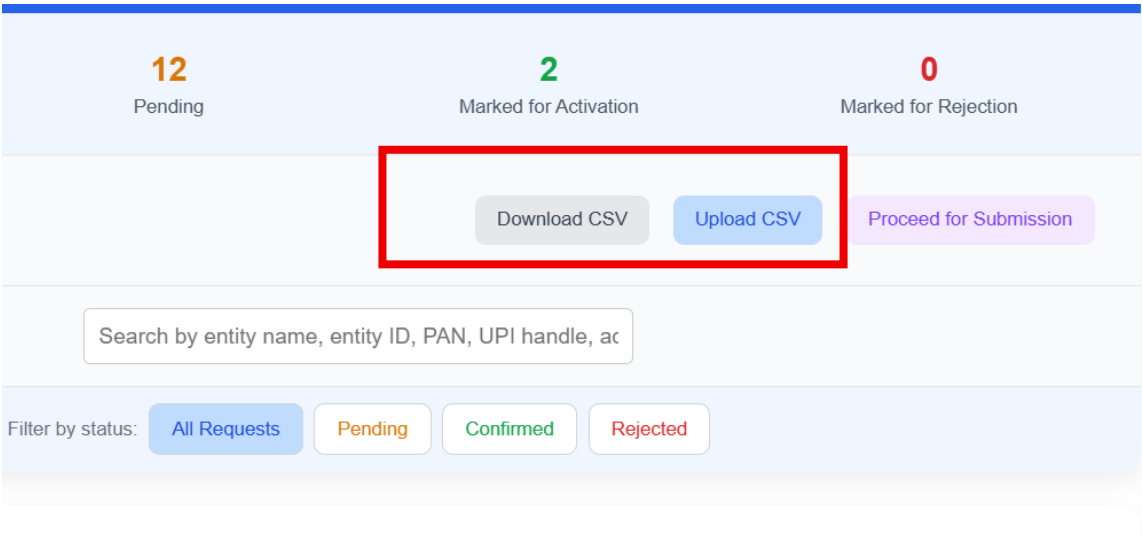


Banks that operate on the VAN / Bulk / Template-based Virtual UPI model may ask their client to submit a request in this format. These requests will be highlighted in a different yellow shade at row level.

The “*” asterisk denotes a replaceable character of fixed length; if five characters (*****) are entered, the SEBI-registered intermediary must provide exactly five characters when giving this VAN ID to investors/clients.

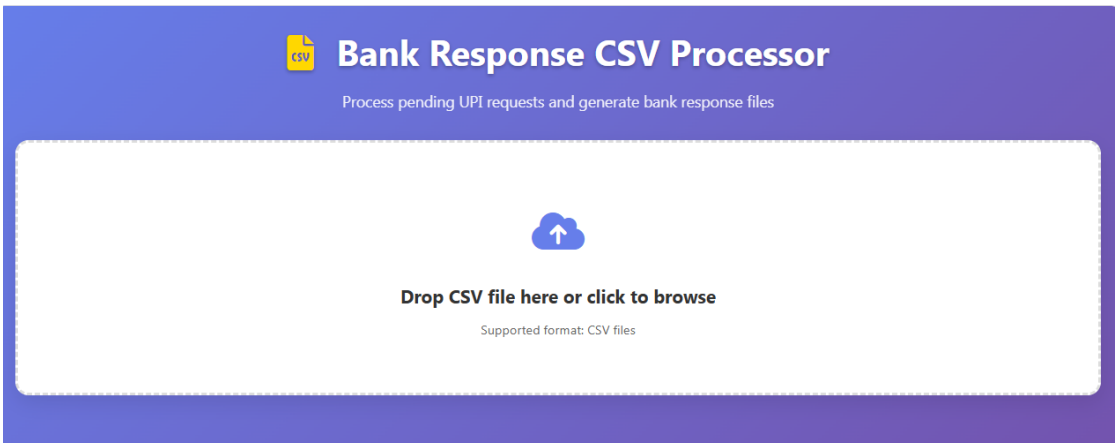
Banks need not introduce any new length-validation in their systems while approving these requests. Intermediaries should use the ID with care; if they need a different length, they may request separate template IDs.

One can download the requests in CSV and can upload them after making modifications to that for bulk processing. The same process can also be used by a bank in case they follow maker-check procedure, one can take approval via mail before uploading the CSV again to the portal.



Use of bulk utility for “Confirming” or “Rejecting” multiple requests in one go

One can also use the bulk utility to mark multiple requests as “Confirmed” or “Rejected”. For this the downloaded CSV need to be dragged and dropped on the bulk utility.



Requests can be searched (1) or directly filtered (2) based upon the list of one or more UTN or UPI IDs.

Search by Entity Name, UTN, PAN, UPI ID...1

All Records

Enter multiple UPI IDs or UTNs separated by commas, spaces, tabs, or new lines...
Examples:
• upi123@bank, upi456@bank
• UTN789 UTN101112
2

Select the Above IDs

Clear

0 records selected

Click to select • Ctrl+Click to multi-select • Shift+Click for range

Mark for Activation

Mark for Rejection

Clear Selection

Clear Marks

Check the filtered list based upon either of the above options and select one or more IDs to confirm or reject (along with a reason in case of rejection).

Select All										
☒	UTN	Entity Name	PAN	UPI ID	Account No	IFSC	Status	UPI Handle	Rejection Reason	Actions
☒	400158	BAJAJ CAPITAL LIMITED	AAACB1006E	BAJAJ.brk@validhdfc	123456	HDFC0000111	PENDING	validhdc	Rejection reason	☒ ☐
☒	400285	BAJAJ CAPITAL LIMITED	AAACB1006E	bajaj.555.brk	123456	HDFC0000111	PENDING	Select	Rejection reason	☒ ☐
☒	400284	BAJAJ CAPITAL LIMITED	AAACB1006E	bajaj.ok12345.brk@validhdfc	256389	HDFC0000111	PENDING	validhdc	Rejection reason	☒ ☐
☒	400283	BAJAJ CAPITAL	AAACB1006E	bajaj.khus.brk@validhdfc	123456	HDFC0000515	PENDING	validhdc	Rejection reason	☒ ☐

Carefully check the selection and mark the selection for activation/confirmation or rejection.

18 records selected

Click to select • Ctrl+Click to multi-select • Shift+Click for range

Mark for Activation

Mark for Rejection

Clear Selection

Clear Marks

Provide you confirmation based upon the selection of “Mark for Activation” or “Mark for Rejection”

Confirm Activation

×

Are you sure you want to mark the selected records for activation?

Selected UTNs (18):

400158

400285

400284

400283

400281

400282

400279

400272

400242

400243

400241

400232

400233

400234

400273

400274

400275

400228

Cancel

Confirm Activation

For Rejection:

Rejection Reason

×

Please provide a reason for rejection:

Did not receive the documents

Selected UTNs (18):

400158

400285

400284

400283

400281

400282

400279

400272

400242

400243

400241

400232

400233

400234

400273

400274

400275

400228

Cancel

Confirm Rejection

Export the CSV file by clicking on “Export BankReponse CSV” after making all changes (including Activations and Rejections).

Available UPI Handles (comma separated):

e.g., validaxis, validicici, validhdfc

Update Handles

Select Handle

Change Handle

Total Records:30

Processed:18

For Activation:18

For Rejection:0

Export BankResponse CSV

A summary with unique file code is also made available for audit reference, including maker checker.

Total Records:30

Processed:18

For Activation:18

For Rejection:0

Export BankResponse CSV

Processing Summary

Summary Report

Copy Summary

PROCESSING BREAKDOWN

- Activation Rate: 60.0%

- Rejection Rate: 0.0%

- Processing Rate: 60.0%

=== AUDIT TRAIL ===

Input file hash can be used to verify the original file integrity.
Output file hash will be available after export for verification.
This report provides a complete audit trail of all processing activities.

Upload the file Exported Previously.

12Pending

2Marked for Activation

0Marked for Rejection

Download CSV

Upload CSV

Proceed for Submission

Search by entity name, entity ID, PAN, UPI handle, ac

Filter by status:

All Requests

Pending

Confirmed

Rejected

Common process for submission (Final Confirmation) with either manual or bulk mode

Changes are temporary and the user needs to click on the **“Proceed for Submission”** button to get the changes updated in the SEBI database.

12
Pending

2
Marked for Activation

0
Marked for Rejection

Download CSV

Upload CSV

Proceed for Submission

Search by entity name, entity ID, PAN, UPI handle, ac

Filter by status:

All Requests

Pending

Confirmed

Rejected

This will bring a summary window from the right and user will be able to submit the response for UPI IDs by solving a question. Which will submit the data to the database and will also send an intimation to the intermediary.

Verification Summary

ABC Broker Pvt Ltd

2

Confirmed

0

Rejected

Confirmed UPI IDs

Solve to verify: 15 + 12 = ?

Your answer

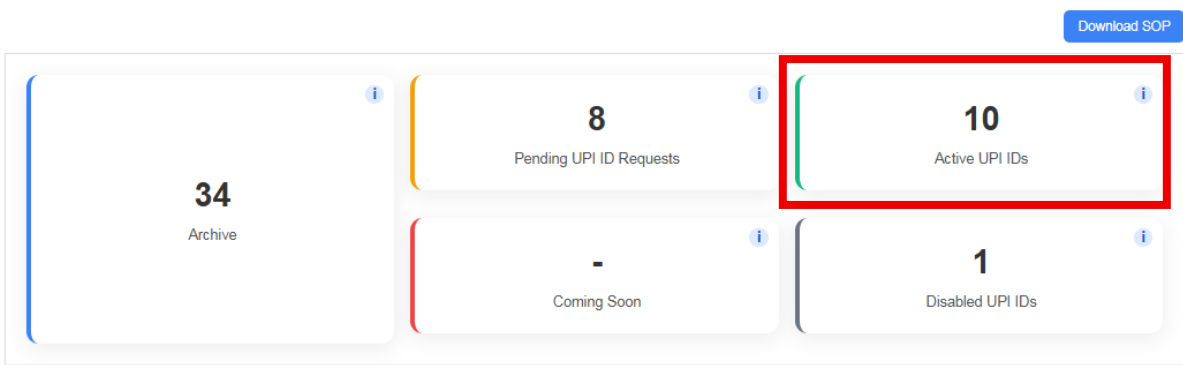
Download Summary CSV

Submit Confirmed

Terminating or Disabling Active UPI IDs by Issuer Banks

Go to Dashboard and then click on “Active UPI IDs” card

@valid UPI IDs - Dashboard



Choose desired action “Terminate” or “Disable” and provide reason. Upload the application or associated reference file for future reference.

Search:

Status	Actions
Active	Terminate Disable

Termination Reason

Enter reason...

Choose File

No file chosen

Submit

Cancel

Reason for Disabling

Enter reason...

Choose File

No file chosen

Submit

Cancel

“**Terminate**” frees the UPI ID to be applied again as the system prevents the UPI ID to be requested again if that is already in the system. This is to be used when the business is closing, or the UPI ID needs to be used with another account etc

“**Disable**” keeps the ID reserved so that the same cannot be reapplied and can be enabled again when the need be. This is equivalent to a temporary suspension is to be imposed on the entity/client/SEBI Intermediary/merchant.

Note: In both of the above cases the UPI ID will show as **invalid** in SEBI Check.

The same can be enabled by clicking on “Disabled UPI IDs” and then clicking on “Enable”

@valid UPI IDs - Dashboard

Download SOP

34

8

Pending UPI ID Requests

10

Active UPI IDs

1

Disabled UPI IDs

Status	Actions
59	Disabled Enable

Previous1Next

Reason for re-enabling the UPI ID

Enter reason...

Choose File

No file chosen

Submit

Cancel

56

Section 5 : FAQs

Frequently Asked Questions

FAQs

Q1: How can Payment Aggregators obtain a “At Valid” UPI ID for a merchant / SEBI registered intermediary?

Ans: The request can only be made by the SEBI registered Intermediaries from their login and needs to be approved by the valid handle owner Self-Certified Sponsor Bank. The bank can prescribe the required information to be filled by the SEBI registered Intermediary in the optional field as per the NPCI circular UPI OC 217 dated 3rd July 2025, point 6. Then, the bank can approve the same after the due process followed by the bank as prescribed earlier for all other cases. The same approved UPI ID can then be used by a Payment Aggregator.

Q2: Are APIs allowed?

Ans: Due to recent developments, the use of APIs for this secure pipeline is not allowed in Phase 1 of the implementation. It is also required of the self-certified syndicate banks that they do not use any external API for this process without explicitly confirming with SEBI.

Q3: We have many merchants, how to approve the multiple requests from them without APIs?

Ans: The interface has CSV download and upload functionality. The same can be used to expedite and automate the processing of the requests.

Q4: Can we request for multiple email logins for maker-checker, in case of absence of a team member as a backup ID?

Ans: The current system only allows one login ID per bank. The bank can use a generic / group ID to create a login similar to paymenthandles@sebi.gov.in which forwards emails to multiple internal SEBI IDs. The SI portal also allows one to change the login email IDs from settings, so in case of a change of role in an organisation, the email ID currently being used can be changed.

Q5: How does this process change the current merchant onboarding process followed by the banks? Do we still need to collect the paperwork from merchants?

Ans: This new process is supplementary to the existing practices followed by banks for merchants being onboarded in the 6211 category. The new “At Valid” can only be allocated to the requests made through SEBI Intermediary Portal (SI Portal). This is to help banks verify if a merchant is actually a SEBI Registered Intermediary or not. Banks are expected to continue to follow their existing process of due diligence they have been following in addition to the confirmation of receiving the request and approval of the same.