

Frequently Asked Questions (FAQs)

Sr. No.	Query	Answer
1.	What is UPI?	UPI stands for Unified Payments Interface, a real-time payment system developed by NPCI, that enables instant money transfers between bank accounts through a mobile device.
2.	What is VPA?	A Virtual Payment Address (“VPA”) is a unique identifier used for UPI transactions, masking your bank details for security.
3.	How to set up UPI on my phone?	Download a UPI-enabled app (BHIM, Google Pay, PhonePe, or any banking app that supports UPI), register your mobile number, create a Virtual Payment Address (VPA), link your bank account, and set a UPI PIN.
4.	How to check my UPI transaction limit?	Open your UPI app, navigate to the ‘Bank Account’ section, and check your transaction limits.
5.	What is the UPI limit for PMS transaction?	Currently, the transaction limit is INR 5 lakh and cumulative daily limit is INR 10 lakh.
6.	Will I be charged any transaction fees for using UPI?	Typically, UPI transactions are free of charge. However, please check with your bank for any applicable charges.
7.	Will the UPI ID be applicable only for receiving money or can the PMS House use it for making payments to investor as well?	These UPI IDs are not used for outward remittance as of now.
8.	Is it compulsory for me to use the UPI payment?	<p>UPI service is an additional payment option made available for your convenience.</p> <p>You can choose your preferred mode of payment, such as UPI, IMPS, NEFT, RTGS, or Cheques.</p> <p>If you opt to use UPI for the payment to registered intermediaries, then you have to do so only using UPI IDs provided to you through our email or link available on our website.</p>

9.	What should I check while making payment using the UPI IDs/ QR Code?	<p>You need to keep following things into consideration:</p> <ul style="list-style-type: none"> • The UPI ID should properly show the name of the intermediary, followed by the short abbreviation of their category for example “pms” for Portfolio Managers to the left of the “@” character. • On the right side of the “@”, the new and exclusive handle “@valid” should be present, followed by the bank name. • On the confirmation screen, the app should show a white thumbs-up icon inside a green triangle. • 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.
10.	How can an investor verify the authenticity of an entity on SEBI platform before making the payment?	<ul style="list-style-type: none"> • 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” • This functionality will allow investors to verify the authenticity of UPI IDs either by scanning a QR code or by entering the UPI ID manually. • This tool will also include a feature to confirm the bank details such as bank account number and Indian Financial System Code (IFSC) of an intermediary.
11.	How will I know my funds have been credited to my PMS account?	Once you make a payment via UPI, you will receive a confirmation on your UPI app.
12.	Do we 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 you can continue to use your existing UPI IDs.
13.	Can I use the UPI payment option for both initial investment and additional subscriptions?	<p>Yes, you can use UPI to make both initial investments and additional funding to your PMS account.</p> <p>However, please keep in mind the minimum investment amount for investment in PMS (INR 50 lakhs) and transaction limits mentioned in point 5 above.</p>

14.	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.
15.	Where can I find UPI ID & QR code for making payment to PMS Pool Account?	Go on the page to Portfolio Manager's website then on Regulatory Information and search for UPI payment option.
16.	How to Use UPI to make a UPI payment to your PMS account?	<ol style="list-style-type: none"> i. Open your UPI-enabled mobile banking app. ii. Select the option to "Pay" or "Send Money." iii. Enter the unique UPI ID or scan the QR code provided by Portfolio Manager by (choose the correct UPI ID & QR code linked to your PMS Pool Account) iv. Enter the amount you wish to transfer. v. Re-verify the details of amount and account where the amount shall be transferred vi. Authenticate the transaction using your UPI PIN.
17.	What should I do if my transaction/ payment fails with the UPI ID?	<p>Check your internet connection, ensure you have entered the correct details, and try again.</p> <p>In case of a failed transaction, the amount will be automatically refunded to your bank account.</p> <p>If the issue persists, contact your bank's customer service.</p>
18.	What should I do if I forget my UPI PIN?	<p>You can reset your UPI PIN through your UPI app by verifying your bank account details.</p> <p>If the issue persists, contact your bank's customer service.</p>
19.	Tips for Safe UPI Transactions	<ul style="list-style-type: none"> Always verify the UPI ID or QR code before making a payment. Never share your UPI PIN or OTP with anyone. Use only trusted UPI apps downloaded from official app stores. Keep your phone and apps updated to protect against security risks. <p>In case of any suspicious activity, report it immediately to your bank and our team.</p>

20.	Further queries	<p>In case of any technical queries as to <u>use of UPI app</u> please reach out to your respective your <u>bank's customer service</u>.</p> <p>In case of any further queries with regards to <u>use of UPI for PMS transactions</u>, please reach out to your RM.</p>
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