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September 16, 2025

To,

SEBI Registered Investor Facing Intermediaries

Subject: Implementation of Structured UPI Address for SEBI-Registered Investor Facing Intermediaries

1. As you are aware, the roll out date for **mandatory** provision of structured @valid Unified Payment Interface (UPI) address mechanism by intermediaries for investors to make payments through this UPI handles is **October 1, 2025**. In this regard, I am writing this letter as a **gentle reminder** to all the concerned entities to take urgent necessary steps, if not already taken, to comply with the provisions of the captioned circular without fail.
2. Please note that, as per the SEBI circular, the deadline for intermediaries for obtaining '@valid' UPI handle from their respective Bank is **September 24, 2025**.
3. Accordingly, the concerned intermediaries are advised to ensure that the following steps are completed **positively** by September 24, 2025.

3.1. Step 1: Apply on the SEBI SI Portal and Generate Username

- Log-in to the SI Portal using your log-in credentials
- Generate a suitable username using the utility provided on the SI Portal
- This username will be an alphanumeric ID, followed by an abbreviation representing your intermediary segment (e.g., .brk for stock brokers, .mf for mutual funds). The suffix is automatically added by the system.
- The new UPI address will be structured as Username.suffix@validbankname (e.g., abc.brk@validhdfc).
- You can apply for multiple UPI IDs from multiple banks using the same SI portal login where you are receiving money, including fee or funds from the investors.

Page 1 of 2

3.2. Step 2: Submit the Request for UPI ID to Your Bank

- The utility on the SI Portal will send your request to your respective bank for approval and handle allocation.
- You are not required to open new bank accounts to obtain these new UPI IDs.

3.3. Step 3: Submission of required documents to the banks

- In order for the banks to process your request, you need to provide the necessary documents (including Merchant On-boarding Form) to the bank.
- Contact your bank for the exact list of documents to be provided
- Follow up with your bank to get your documents verified and allot you the @valid UPI ID.

3.4. Step 4: Inform your clients about new UPI ID (Integration with your system)

- Display your @valid UPI ID and QR code clearly and prominently on your website and mobile apps.
- Create investor awareness through modes like SMS, e-mail communications, social media posts and audio-visual messages

Thanking you,



With regards,
(Prabhas Kumar Rath)