

## What is “UPI as a payment option in the IPO process”? Please explain the process.

- **Bidding process** in UPI as a payment option in the IPO process
  - i. Investor will fill in the bid details in the application form as per the existing process along with his UPI id i.e. use only his/her own bank account linked UPI ID with application.
  - ii. As per the existing process, investor may submit the application with any of the intermediary, who, on receipt of will upload the bid details along with UPI id in the stock exchange bidding platform.
  - iii. Once the bid has been entered in the bidding platform, the exchange will undertake validation of the PAN and Demat account details with the depository ( NSDL/CDSL). This process is proposed to be carried out on a real time basis between the stock exchange and depository.
  - iv. Post such validation, the stock exchange will electronically share the bid details along with investors UPI id, with the Escrow/Sponsor Bank appointed by the issuer company.

The allocation process in UPI as a payment option in IPO are as under;

- i. The registrar, based on information of bidding and blocking received from stock exchange, would undertake reconciliation of the bid data and block confirmation corresponding to the said bids and prepare the basis of allotment.
- ii. Upon approval of allotment by Regulators, Stock Exchanges will give instructions to sponsor bank to credit funds in the public issue escrow account and unblock the excess money in the investors account.
- iii. Upon confirmation of receipt of funds in the public issue escrow account, shares would be credited to the investors' account.
- iv. Thereafter, Stock exchanges will issue the listing approval and trading is expected to commence from next working day.

## ❖ Creation of Block Mandate:

### 1 What if I erroneously decline the collect request of Block received for the IPO?

In case the collect request is erroneously declined by you, the transaction will be declined and you will have to initiate a fresh request again. The transaction can be re-initiated in the offline process by calling the Broker/SCSB/DP where your bid cum application form has been submitted.

### 2 What if I do not want an IPO subscription after I have submitted the application?

In case you wish to cancel the IPO bid post submitting the Bid-cum-application form, you may approach the Broker/SCSB/DP where your application has been submitted to cancel the bid

### 3 What if I get a technical error on the UPI App while accepting the IPO request?

In case of a technical decline, customer needs to reinitiate the payment process from the IPO Portal. The transaction can be re-initiated in the offline process by calling the Broker/SCSB/DP where your bid cum application form has been submitted.

### 4 Up to what limit can I apply for an IPO in UPI?

The limit for IPO application is 2 Lakhs per transaction on UPI.

### 5 Will I be charged for using UPI option for IPO?

Please get in touch with your respective bank for details of charges, if any.

### 6 Will I be notified when the bid is successfully placed?

Yes, – an intimation is sent to you on successful bidding and final execution of the mandate. However, IPO Details will be separately communicated outside the UPI Ecosystem.

### 7 What happens if I don't get a collect request from Broker/SCSB/DP on the UPI id that has been recorded by the broker at the time of registration?

You can reach out to the Broker/SCSB/DP where the bid-cum-application form was submitted and re-initiate the process. You may also like to check whether the UPI ID recorded is correct or not. If the UPI ID recorded is not correct, please get the same updated.

**8** What if I input wrong UPI PIN while authorising the request from IPO?

The transaction will be declined with 'Wrong UPI PIN' and customer will have to re-initiate the transaction. The transaction can be re-initiated in the offline process by calling the Broker/SCSB/DP where your bid cum application form has been submitted.

**9** How do I know if my bank is providing IPO services through UPI?

Customer can reach out to [www.npci.org.in](http://www.npci.org.in) for the list of Banks available for the IPO Service on UPI.

**10** What if my bank is not providing IPO services through UPI?

In case your bank is not providing IPO Services through UPI, you will not be able to use this service for IPO Payments

**11** How is IPO through UPI different from Syndicate ASBA?

IPO through UPI Is a step towards digitizing the entire offline process of application and moving the entire process online. This requires you to have registered with any of the UPI enabled Apps (Banks/Third Party Apps) and have a UPI ID created. Going forward all the IPO requests shall culminate into a request being forwarded to your UPI ID registered with the broker. You can accept the request for the amount you have bid by entering your UPI PIN (Given by the bank with which you hold an account). The money shall be earmarked for settlement once the allocation happens to you and shall be automatically remitted to the Banker to the IPO post allocation. IPO o UPI shall essentially bring in comfort, ease of use and reduce the listing time for IPO.

**12** Can I modify/cancel an IPO request by visiting my bank branch?

The Modification/Revoke can be done using the respective options in your Application till the Mandate start date.

**13** What happens when an IPO request has expired?

In case the IPO Request has expired, the transaction will be declined and needs to be re-initiated.

**14** Where will I get an option to apply in an IPO through UPI?

IPO through UPI, as far as the offline process is concerned is initiated at the Broker/SCSB/DP. You would need to register onetime by providing your UPI ID, if you already have one. In case you do not have a UPI Id, please register with one of the UPI enabled App and create your profile along with your preferred UI ID. The UPI ID

thus created can be given to the broker for registration. All subsequent requests for earmarking the bid amounts shall be received by you on this UPI ID / App. You would need to enter you UPI PIN to submit the request for earmarking the amount for settlement when the allocation happens.

**15** [How do I select UPI as the payment option while applying for IPO?](#)

You can get in touch with your Broker/SCSB/DP who shall be able to guide you on the process in detail.

**16** [Can I apply for an IPO through my UPI App?](#)

No, the option to apply for an IPO from UPI App is presently not available.

**17** [Can I apply for an IPO in UPI with my Account + IFSC?](#)

No, you must apply by providing your UPI ID only, on which the request for earmarking the amount shall be received going forward under the revised process to apply with an UPI ID.

**18** [Will my UPI App inform me about the new IPO?](#)

No, UPI Apps do not receive notification of new IPOs. UPI Apps shall exclusively be enabled for receiving the request for the amount bid that you have placed for the IPO (using the UPI ID that you have provided to your broker).

**19** [How many IPO's can I apply from one UPI ID?](#)

There is no restriction for you from UPI on the number of applications using the same UPI ID.

**20** [Can I push the IPO amount to a specific upi id of entity?](#)

No, an IPO Amount cannot be initiated as a direct Pay to a UPI ID.

**21** [What if my UPI ID is incorrect?](#)

The transaction will be initiated to wrong UPI ID and needs to be re-initiated as a new request post the correct UPI ID is registered.

**22** [How do I know that the collect request from IPO is not fraudulent?](#)

The collect request from IPO is not fraudulent in case the UPI ID is marked as a “verified merchant”. Please look out for the indication of a Verified Merchant tag when you receive the request on you App for earmarking the amount that you have BID in the IPO. The request is received as a collect request on your UPI enabled App. Further

also please verify the details including your Bid-cum application number, amount and other bid details received during the collect request

**23** If I decline a request, how do I reinitiate the same?

In case the request is declined, the same cannot be re-initiated. The transaction would have to be re-initiated from the IPO Portal.

**24** Till what time shall my money be blocked in IPO?

The Money will be blocked till the final date of the IPO. Post allocation the amount will be unblocked in case the amount remains unutilized.

**25** What if my amount is blocked twice for a single IPO request?

You can raise a complaint with the bank/s with the respective UMN number provided for the Mandate.

**26** Where can I check the status of an active IPO on my UPI App?

The status of the active IPO can be viewed in the Mandate section of your UPI app.

**27** If my bank is not live on IPO but my UPI PSP application supports the same, can I still apply for an IPO through UPI?

No, to apply using UPI, the bank where you hold an account linked to your UPI App also needs to be Live in the IPO process.

**28** What happens if I change my default account after accepting the IPO request?

The default account is independent of the IPO Mandate and the execution will happen against the same account for which the UPI PIN was entered by you and bid money authorized. at the time of Mandate creation.

**29** What happens if I deregister from the UPI App after accepting the IPO request?

De-registration will not be available from the application until the active mandates are revoked/Executed.

**30** What happens if I do not have sufficient balance in my bank account while accepting the IPO request?

Transaction will be declined in case the account has insufficient funds.

**31** Can I get an IPO request on holidays? Will the IPO be processed successfully on holidays?

Yes, both IPO Mandate creation as well as execution can happen on a holidays.

**32** Can I use the same UPI PIN for accepting the IPO request?

Yes, the same UPI PIN can be used to accept an IPO request.

**33** How many times do I need to input UPI PIN for creating and processing the IPO request?

UPI PIN is required only once at the time of creation of the Mandate.

**34** To whom should I approach if I have some issues with the IPO request? My bank or my PSP application?

Customer should reach out to their bank with the Unique Mandate Number (UMN) for the respective IPO Mandate.

**35** What happens if I change my UPI ID after my amount is blocked for IPO?

Execution of the IPO Mandate is independent of the UPI ID and will be executed against the same account which was linked at the time of creating the mandate.

❖ **Modification:**

**36** Can I modify the parameters when I receive a collect request for IPO?

No the values cannot be modified for the Collect request received for earmarking the funds in your account.

**37** Till what time I can authorize the modification request?

The modification request can be authorised till the expiry of the Collect request.

**38** What if I get a technical error on the UPI App while modifying the IPO request?

Customer needs to re-initiate a fresh request. The transaction can be re-initiated in the offline process by calling the Broker/SCSB/DP where your bid cum application form has been submitted.

**39** Will I be prompted to authorise the modified request sent from IPO?

Yes the customer will receive App notification as well as SMS for authorising the Modification request.

## 40 What happens if I do not authorise the modification request?

The Modification request expires and the Old mandate is active. Thus execution of the Old mandate will take place.

## 41 Till what time can I modify a request?

The request can be modified till the Mandate start date.

## 42 Can I/other party modify a mandate?

The Modification can be done by both the parties. However, you should again authorize the modification with your UPI PIN. Only in few cases like IPO, Payee can extend the Mandate end date without the customer consent based on specific use cases.

## 43 How do I know my IPO request is modified successfully?

Once the successful modification is done, a confirmation shall be given by the application.

## 44 What happens if modification fails?

You will have to re-initiate the modification request.

## 45 What happens if I change my UPI ID after modification of IPO?

Execution of the IPO Mandate is independent of the Default account and will be executed against the same account which was linked at the time of creating the mandate ir-respective of the fact that the UPI ID was changed at a later stage.

### ❖ **Cancelling a mandate:**

## 46 When can I revoke an IPO request?

The request can be revoked between the Mandate creation date and mandate start date. The revoke can be done by the Broker/SCSB/DP where your bid cum application form has been submitted.

## 47 What does revoking an IPO request mean?

Revoking an IPO request is cancelation of the IPO Bid.

## 48 Can I revoke an IPO request?

The request can be revoked between the Mandate creation date and mandate start date. The revoke can be done by the Broker/SCSB/DP where your bid cum application form has been submitted.

## 49 What happens if revoking of an IPO fails?

In such a case, you would need to re-initiate the revoke request. Re-initiation of a revoke request can be done by the Broker/SCSB/DP where your bid cum application form has been submitted.

## 50 How do I know if my IPO request is revoked successfully?

Once the revoke request is submitted successfully, the Application will provide a success notification.

## 51 Do I need UPI PIN for revoking an IPO request?

Yes you will need the UPI PIN to revoke the Mandate.

## 52 What happens if an IPO is revoked after the successful block?

On revoking the IPO Mandate the amount will be immediately reinstated to your account.

## 53 In what scenarios will my fund be unblocked/reinstated?

The money in your account shall be reinstated if the execution is for the part amount (basis allocation) or if the request is revoked.

### ❖ Execution:

## 54 What happens if I do not get any shares under the IPO process using UPI?

In case you do not get any share, the Amount will be reinstated in your account.

## 55 What happens if I get partial allotment? Will my money be unblocked/reinstated for the remaining shares?

In case of part allocation, Money will be debited for the allocation value and the residual amount will be reinstated to your account.

## 56 What happens if I do not get any shares but my money is blocked?

In case the shares have not been allotted and money is not reinstated in your account, you can raise a complaint through the UPI App.



**57** What happens if I do not get any shares but my money is debited in this process?

In case the shares have been allotted and money is not debited from your account, you can raise a complaint from the UPI App. You may also choose to highlight this to your bank through any other mode as well.

**58** When will the allotment of shares be done after I have approved the request?

Allotment of the share will be done on the execution day of the Mandate.

**59** Will I be notified when the shares will be allotted?

You will be notified of the Debit under this process. However the process of communicating the Share allocation process shall be separate as per the extant process/es.

**60** What happens if my amount is not debited and also I do not receive the shares?

Your money shall be reinstated to your account with the expiry of the mandate request period in case shares are not allotted to you.

**61** What if more money is debited than the allocated shares?

In case of more debit than allocation, you can raise a complaint to your bank against the UMN provided.

**62** What happens if I change my default account before executing the IPO Request?

Execution of the IPO Mandate is independent of the Default account and will be executed against the same account which was linked at the time of creating the mandate.

**63** What happens if I change my UPI ID before executing the IPO Request?

Execution of the IPO Mandate is independent of the UPI ID and will be executed against the same account which was linked at the time of creating the mandate.

**64** What happens if I close my account/account is blocked before the execution of IPO Request?

The amount is earmarked for execution basis allotment after you have authorized the block by entering your UPI PIN. . Accordingly, even if the customer closes the account, the amount is available for execution.