

SEBI REVISES UPI PAYMENT LIMIT FOR RETAIL INVESTORS IN IPOS

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Capital Market & SEBI

Capital markets regulator Sebi on Tuesday revised upwards the UPI payment limit for individual investors in public issues, according to an official statement.

Now individual investors can use UPI for up to 5 lakh payment in public issues.

The decision has been taken after National Payments Corporation of India (NPCI) reviewed the systemic readiness required at various intermediaries to facilitate the processing of applications with increased UPI limit.

"NPCI has reviewed the systemic readiness required at various intermediaries to facilitate the processing of applications with increased UPI limit and confirmed that as on March 30, 2022, more than 80% of SCSBs, sponsor banks, UPI apps have conducted the system changes and have complied with the NPCI provisions," Sebi said.

"Accordingly, Sebi said it has been decided that all individual investors applying in public issues where the application amount is upto 5 lakhs shall use UPI and shall also provide their UPI ID in the bid-cum-application form submitted," it said.

The new guidelines will come into force for public issues opening on or after May 1, 2022, Sebi said in a circular.

In December 2021, NPCI enhanced the per transaction limit in UPI from 2 lakh to 5 lakh for UPI-based Application Supported by Blocked Amount (ASBA) in Initial Public Offers (IPOs).

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