

# Adoption of Standardised, Validated and Exclusive UPI IDs for Payment Collection by SEBI Registered Intermediaries from Investors

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SEBI's Validated UPI Framework: Enhanced Security for MODERN SHARES AND STOCKBROKERS LIMITED Customers Protecting Your Investments with Advanced UPI Verification

The Securities and Exchange Board of India (SEBI) has launched ground breaking measures to protect investors from fraud and ensure secure digital payments in the securities market. As your trusted investment platform, MODERN SHARES AND STOCKBROKERS LIMITED is implementing these new security protocols to safeguard your financial transactions.

What's New: Validated UPI Framework Starting October 1, 2025, SEBI has mandated that all registered intermediaries, including brokers like MODERN SHARES AND STOCKBROKERS LIMITED, must use validated UPI handles ending with "@valid" for all investor-facing transactions. This revolutionary step addresses the growing concern of fraudulent entities impersonating legitimate financial institutions.

## Key Features of the New System:

Enhanced Security Protocol

- All legitimate UPI IDs now end with "@valid" suffix
- Standardized format for easy identification
- Bank verification required before issuing "@valid" handles

## How this protects the customers:

The new framework directly combats several fraud tactics:

- Impersonation Prevention: Fraudsters can no longer create fake UPI IDs mimicking legitimate brokers
- Payment Routing Security: Ensures your money reaches only verified, SEBI-registered entities

UPI for cash segment: **modernshares.cf.brk@validaxis** You can also scan the QR code



## How to Verify Payment Authenticity

### Step-by-Step Verification Process:

- Check the UPI Handle Format Ø Ensure it ends with “@validaxis”
- The format will be businessname.brk@validbank For eg. in our case, the business name will be modernshares Followed by cf.brk as we lie in the intermediary category of ‘Brokers’ followed by @validaxis our banking account is with Axis Bank
- Look for Visual Confirmation This appears in your payment app (Google Pay, PhonePE, Paytm, BHIM, etc. as shown in the picture above)
- Use SEBI Check Tool
- Manually verify UPI IDs when in doubt

## Important Security Reminders

### Red Flags to Watch For:

- UPI IDs not ending with “@valid(Bank Name)”
- Absence of green thumbs-up verification icon
- Misspelled merchant names or suspicious formatting
- Unsolicited payment requests via social media or email
- Pressure tactics urging immediate payment

**SEBI FAQs / Circular link:** [https://www.sebi.gov.in/legal/circulars/jun-2025/adoption-of-standardised-validated-and-exclusive-upi-ids-for-payment-collection-by-sebi-registered-intermediaries-from-investors\\_94535.html](https://www.sebi.gov.in/legal/circulars/jun-2025/adoption-of-standardised-validated-and-exclusive-upi-ids-for-payment-collection-by-sebi-registered-intermediaries-from-investors_94535.html)

## FAQs for INVESTORS

### **Q: Is it compulsory for the investors to use the new handle only?**

**A:** The investors can choose their preferred mode of payment, such as UPI, IMPS, NEFT and RTGS. If an investor opts to use UPI for the payment to registered intermediaries, then they have to do so only using the new UPI IDs allotted to registered intermediaries.

### **Q: What should I check while making payment using the new UPI IDs/ QR Code?**

**A:** Investors need to keep following things into consideration:

1. The UPI ID should properly show the name of the intermediary, followed by the short abbreviation of their category for example “brk” for Brokers, “pms” for PMS, “dp” for Demat to the left of the “@” character.
2. On the right side of the “@”, the new and exclusive handle “@valid” should be present, followed by the bank name.
3. On the confirmation screen, the app should show a white thumbs-up icon inside a green triangle.
4. 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.

**Q: Do investors also need to obtain new UPI handles to transact in the securities market?**

**A:** No, the new UPI IDs are only for intermediaries to obtain and investors can continue to use their existing UPI IDs.

**Q: Whom to approach if my transaction/ payment fails with the new UPI ID?**

**A:** The secure, validated UPI ID of intermediaries will use the same banking channel as the earlier generic UPI handles. In case of any technical difficulty, investors are requested to approach their respective bank.