National Stock Exchange of India

Circular

Department: PRIMARY MARKET SEGMENT	
Download Ref No: NSE/IPO/51974	Date: April 11, 2022
Circular Ref. No: 12/2022	

All Participants,

Mock Session for UPI Limit Enhancement in Public Issue of Equity Shares and convertibles

This is in continuation to exchange circular no 11/2022 (Download Ref No NSE/IPO/51904) dated April 05, 2022 regarding revision of UPI limits in Public Issue of Equity Shares and convertibles.

Further, the exchange shall be providing mock session with revision of UPI limits in Public Issue of Equity Shares and convertibles. For participants to get accustom with bidding in the above functionality the exchange shall be conducting Mock bidding session. The parameters for Mock session are provided as **Annexure 1**.

The increase of existing UPI limit from Rs.2 Lacs to Rs.5 Lacs shall be mandatory for individual Investor's bids through Intermediaries (Syndicate Members, Registered Stock Brokers, Registrar and Transfer Agent and Depository Participants) except through Trading Members providing 3-in-1 accounts for the following Categories:

- Retail Individual Investors: Bidding upto Rs.2 Lacs
- Individual Investors (HNI): Bidding upto Rs.5 Lacs
- Employees: Bidding upto Rs.5 Lacs
- Shareholders: Bidding upto Rs.5 Lacs
- Policyholders: Bidding upto Rs.5 Lacs

Trading Members with 3-in-1 accounts facility will have both options to place the bid on eIPO platform through syndicate asba as well as UPI id for blocking of funds as per the existing rules.

Important Instructions

- Syndicate ASBA mechanism continue for other sub-categories as per rules.
- Bids can be placed via API/Bulk Upload/Manually.
- Participants can use the existing file format for bulk upload for placing the bids.
- There shall be no change in file structure, format and API document.
- Responses for UPI bids in mock session shall be provided based on availability and support of Sponsor bank.

Bank participants are requested to note that there is no change for bidding through eIPO platform for SCSBs pursuant to implementation of UPI Mechanism in phase manner.
Further, participants are requested to note that there is **no change** in bidding through eIPO platform for **bids above Rs.2 Lacs for all type of sub-categories.** Also, all applicable rules for modification and cancellation of Retail Individual Investor (RII) Bids and Individual Investors (HNI) Bids shall remain the same.

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Participants are requested to actively participate in the mock session to get familiarise with the revision of UPI limits and provide their feedback (if any).

For and on behalf of
National Stock Exchange of India Limited

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Annexure 1 - Mock Parameters

Mock Session Details	
Mock Start Date	12-Apr-2022
Mock End Date	29-Apr-2022
Bidding Timings	10.00 A.M. to 7.00 P.M.
Mock Web URL	**https://uat-ipo.nseindia.com/eipo/bidux/login.jsp**

Mock Security Parameters	
Security Symbol	**UPITEST**
Series	EQ
Company Name	UPI Limit Enhancement Limited
Face Value	Rs.10 per Equity Share
Price Range for Mock	Rs.280 to Rs.300
Discount	Rs.10 per share for Eligible Employee and Policy Holder Category
Lot size	Minimum 50 equity shares and in multiples thereof
Category allowed for UPI	**IND, SHA and EMP (Upto Rs 5 Lakh only)** **POL (Upto Rs 2 Lakh only)**
Minimum Order Size	50 Equity Shares
Tick size	Re.1
Categories	FI, IC, MF, FII, OTH, CO, IND, NOH, EMP and POL