

# SIP Transaction

In order to be compliant as per SEBI Circular SEBI/HO/IMD/IMD-I DOF5/P/CIR/2022/41, there are a few changes that will come into effect across all our Sharekhan Platforms w.e.f 1st July 2022.

While placing the SIP request, the system will check if you have an existing ACH and if it finds any ACH with mandate amount higher than the SIP amount, your SIP will be processed with the ACH linked to it. Else it will check whether your bank is registered with BSE to create ACH, if it doesn't, your SIP will be processed without ACH. For such SIPs BSE will send Payment Links to your registered email id and you may make the payment from the bank basis the modes of payments available at that time.

The modes of payments currently available with BSE are

- Net Banking
- UPI
- NEFT/ RTGS
- One Time Mandate (OTM/ ACH)

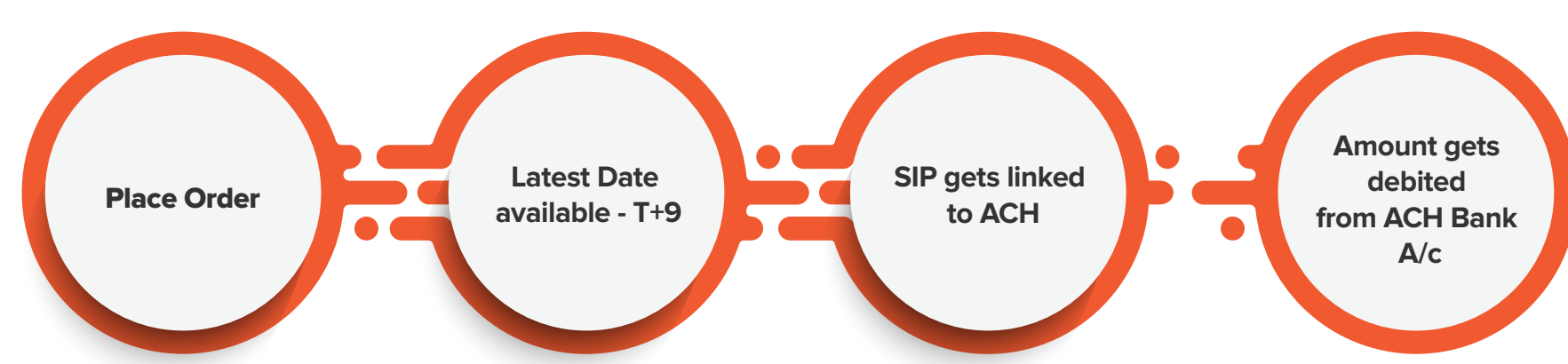
If there are no ACH either created or under process for your account and the system finds that your bank is registered with BSE to create an ACH, it will prompt you to create one before placing the SIP request. Once ACH is either approved or is under process, system would allow you to place the SIP order for the amount equal to or lower than the ACH. This ACH can be linked to multiple SIPs.

If the SIP is placed with ACH under process, it will be on-hold for 72 hours and will be visible under tab, "SIP Without Active Mandate". If the ACH gets approved within the timeline, it will be processed with the linked ACH, else it will get canceled. In this case, you need to register another SIP choosing one of the approved/ under-process ACH or a new ACH. The new ACH will be created for an amount higher by Rs 10,000/- than the previous highest amount. The minimum amount of ACH mandate is Rs 1 Lakh.

The SIP date availability will be from T+9 working days and currently will be available in Monthly frequency only. In case for any reason, amount from bank account is not debited even when ACH was linked to the SIP, BSE will send a payment link on your registered email id and you can make the payment from your default bank account with the available modes of payment at that time.

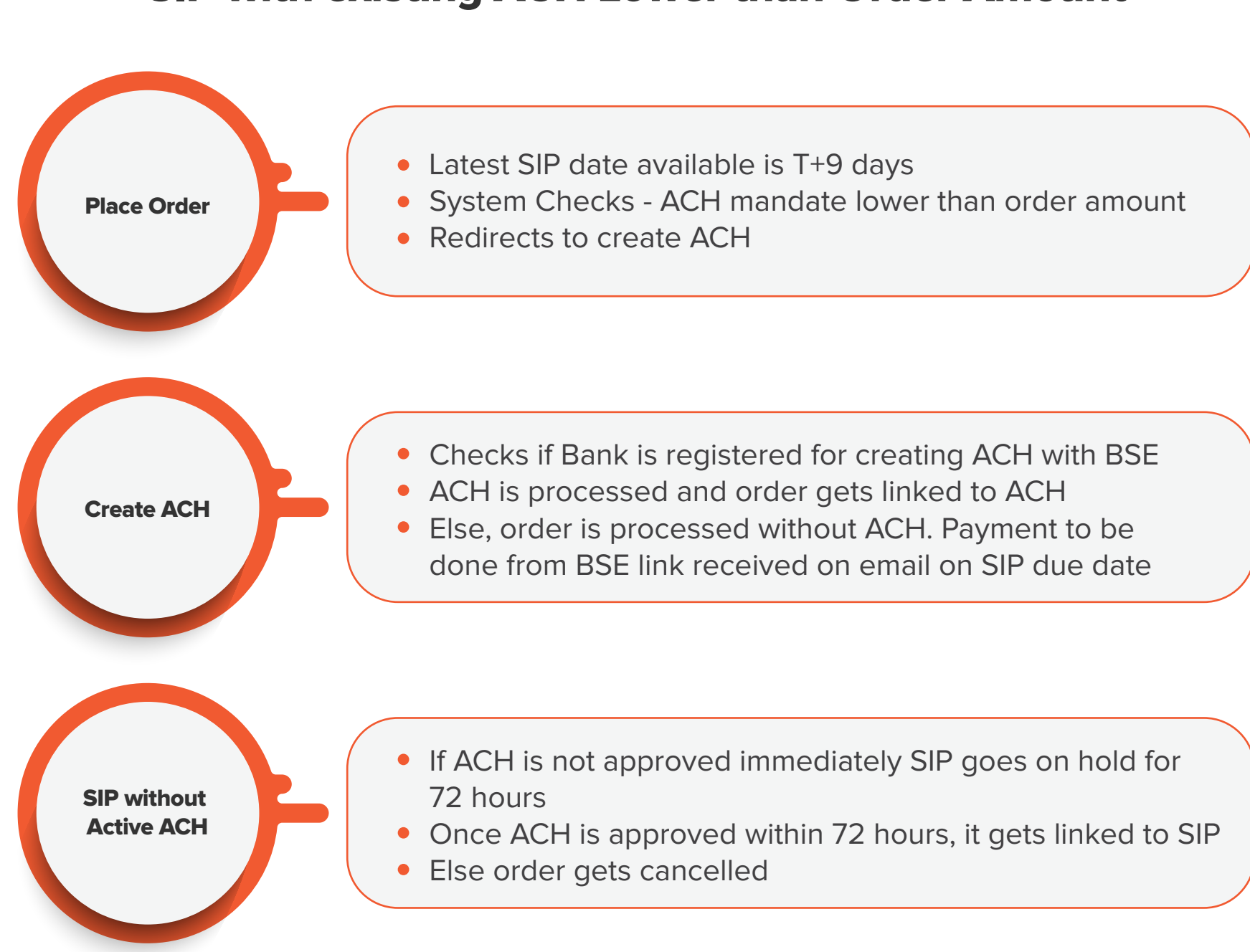
## SIP Order

### SIP with existing ACH Higher than Order Amount



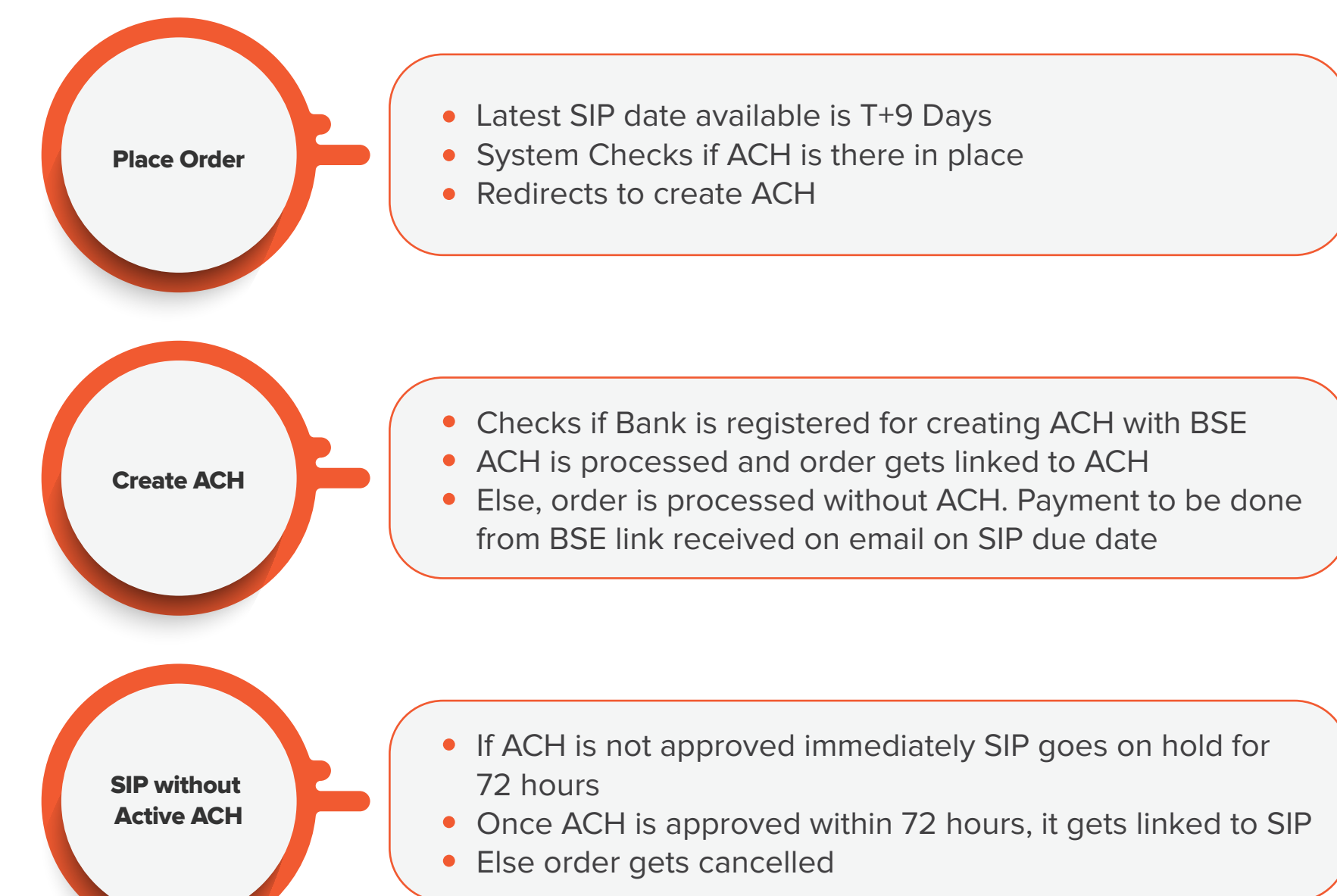
- 1 – Existing ACH continues as is
- 2 – For Sharekhan registered ACH amount gets debited in T-2 days
- 3 – For BSE registered ACH amount gets debited in T-1 days
- 4 – If ACH is not triggered, BSE sends payment link on SIP due date

### SIP with existing ACH Lower than Order Amount



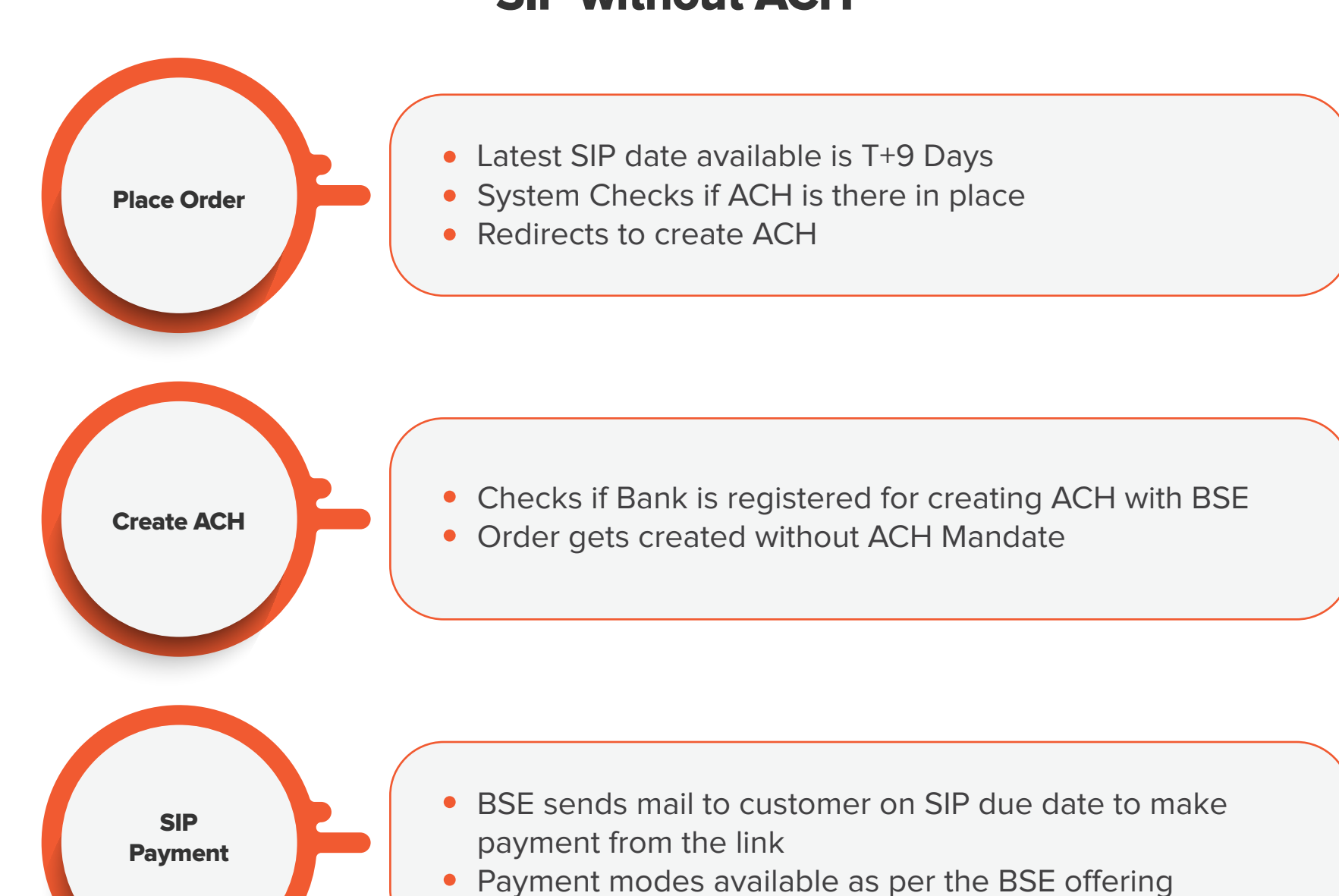
- 1 – Existing ACH continues as is
- 2 – For Sharekhan registered ACH amount gets debited in T-2 days
- 3 – For BSE registered ACH amount gets debited in T-1 days
- 4 – Latest SIP Date available is T+9 Days
- 5 – If ACH is not triggered, BSE sends payment link on SIP due date

### SIP with new ACH



- 1 – Existing ACH continues as is
- 2 – For Sharekhan registered ACH amount gets debited in T-2 days
- 3 – For BSE registered ACH amount gets debited in T-1 days
- 4 – Latest SIP Date available is T+9 Days
- 5 – If ACH is not triggered, BSE sends payment link on SIP due date

### SIP without ACH



## FAQs for SIP Transactions

- **Can I change the bank account linked with Sharekhan from where I want to initiate the payment?**

You can change the default bank account linked with Sharekhan which can be used to make the payment.

- **In which mode can I make the purchases?**

Purchases can be made in both Demat and Non-Demat Modes as per the mode availability depending on your account.

- **I have demat account in joint holding, system is not allowing me to make purchases in demat mode.**

If the mode of holding in DP is joint, you cannot make purchase in Demat mode. You can process your order in Non-Demat mode but the mode of holding will be single.

- **I opened a DDPI/ EDIS account, system is not allowing me to place order in Demat mode**

Once Power of Attorney (POA) is submitted and approved, your Demat mode for Mutual Fund transactions can be enabled

- **I have recently opened account with Sharekhan but I cannot place any Mutual Fund order**

Once your UCC is created with BSE and KYC is approved, you can place the order in Non-Demat mode

- **What happens to my existing ACH?**

The existing ACH will continue as is, be it physical or ENACH.

- **Will I be able to link new SIPs with existing ACH?**

Yes, you will be able to link new SIPs with existing ACH.

- **What is the minimum mandate amount in the ACH?**

Rs 1 Lakh is the minimum mandate amount in the new ENACH facility. But amount will be debited as per your SIP amount only.

- **Do I need net banking for ACH registration?**

Currently, ACH authorization is available only via net banking on BSE platform.

- **How many days before the amount will be debited from my account for SIP?**

For existing ACH, amount will be debited two working days before the SIP date. For ACH registered in favour of BSE, amount will be debited one working day before the SIP Date.

- **What happens if my bank is not part of the ACH list or does not offer this facility?**

If your registered bank doesn't provide ACH facility with BSE, SIPs can be registered without mandate, else mandate registration is compulsory.

- **What happens to my SIP if amount is not debited from my bank account even after ACH is linked?**

BSE will send a link for the payment of SIP on the SIP due date.

- **Can my SIP order automatically get canceled?**

Your SIP will automatically get cancelled if the first two installments get rejected for any reason. Also if three consecutive SIP installments get rejected, your SIP order will automatically get canceled.

- **What are the payment realization timeline from BSE?**

These are managed by BSE. Please visit the link for more details <https://www.bsestarmf.in/PaymentModeTAT.aspx>