

ASBA: Application Process	
Online via UPI	In-branch
1. Submit form to the broker with Demat Account details, bid details and UPI ID. The broker accepts the form and provides an acknowledgment, post which the broker uploads the application on Exchange	1. Visit any SVC Bank Branch, where you wish to maintain the account
2. Exchange validates Demat Account details with Depository (CDSL or NSDL)	2. Download and take a print out of the ASBA Bid & Application Form from the https://bit.ly/3ITxfXB and / or from https://bit.ly/2SqBpJX
3. In case of mismatch, exchange provides mismatch details to the broker to modify mismatches in PAN or DP Details	3. Input exact Bank account number, PAN, Demat Account details, etc. and submit the form at the Branch
4. Exchange then provides UPI details to Sponsor Bank. The Sponsor Bank provides status Accepted / Decline / Pending (Fund Blocking Details) to Exchange	4. The Branch, after providing you with the acknowledgment, will block the amount in your account and share the application information with the designated stock exchange
5. Authorize Blocking of Funds (equivalent to application amount), through Mobile UPI application. IPO registrar (i.e. Karvy, Link Intime) receives final bid book from Exchange and the IPO registrar finalizes basis of allotment (T+1 to T+2)	5. At this point, you are recommended to maintain sufficient funds in your Bank account, equivalent to the IPO application amount
6. Sponsor Bank unblocks funds for non-allotted shares. (T+4)	6. You may check your application status on https://bit.ly/3irvSNF and
7. Depositories credit shares (T+4/5)	7. Application status will be available on NSE and BSE portal until 6 days after the issue closure date
8. IPO lists on stock exchanges (T+6)	8. To avail this facility from NSE, kindly register on the NSE website. To avail the facility from BSE, no registration is required

Please scroll down for FAQs

ASBA – Frequently Asked Questions

1. What is ASBA?

ASBA, abbreviated as Application Supported by Blocked Amount, is an IPO application process developed by SEBI. It is an application containing an authorization to block the application money in the Bank account, for subscribing to an IPO issue. You cannot use the blocked amount for any purpose. Here, your application allows your Bank to hold the subscription amount in your account, until the allotment of that IPO is done.

In order to use ASBA, you must first fill in the designated IPO application form and submit it to any SVC Bank Branch. Any retail investor can apply to IPO through ASBA via physical / in-Branch application method.

2. Who is eligible to apply through ASBA?

A retail investor is only eligible to apply through ASBA process if he / she:

- a. Is a resident retail individual investor
- b. Has a Demat Account with any Depository participants like NSDL – CDSL, along with a valid Permanent Account Number (PAN)
- c. Has sufficiently clear credit balance (no overdraft) in his / her Savings or Current Account
- d. Is bidding at cut-off, with the single option as to the number of shares bid for
- e. Is applying through blocking of funds in an Account with SVC Bank
- f. Has agreed not to revise his / her bid, *and*
- g. Is not bidding under any of the reserved categories

3. What is the benefit of applying through ASBA?

The main benefits to a retail investor, who chooses to apply through ASBA, are:

- a. The amount remains blocked in the Bank Account for IPO application
- b. There is no loss of interest. The Account continues to earn interest on the funds blocked. The blocked fund is debited post allotment, and then the interest discontinues on the debited amount
- c. There is no requirement to wait for refund cheques / ECS credits
- d. The Bank unblock the application money from the frozen accounts, in case the application is rejected, or there is no allotment, or if the issue is withdrawn. For this, the Bank receives instructions from the registrar of the issue
- e. The blocked amount is considered while calculating Average Quarterly Balance (AQB) in the account
- f. The applicant need not submit any physical documentation to avail of this facility
- g. This facility is absolutely free

4. What is UPI ASBA?

Unified Payments Interface (UPI) is built over the IMPS infrastructure and allows one to instantly transfer money between any two parties' Bank Accounts.

Under the ASBA process, the amount is not debited from the Bank Account until successful allotment. Till the allotment, the amount remains blocked in the Bank Account.

UPI IPO Application Process flow

Stage I - For Investor

- Create UPI ID at the Bank
- Enter bid details in the online IPO Application Form
- Enter UPI ID and submit form

Stage II – The Back-end Process

- The stock broker uploads bid details to the stock exchange
- The stock exchange validates PAN and Demat Account details of the investor with NSDL / CDSL
- Post validation, the stock exchange shares the bid details along with the investor's UPI ID to the designated IPO merchant banker (sponsor bank)
- The sponsor bank requests the investor to authorize blocking of funds through UPI application
- Investor receives notification on UPI application, as well as via e-mail, linked to the UPI ID

Stage III - For Investor

- Investor confirms UPI request to block funds. On finalization of the basis of allotment, the funds are withdrawn from the Bank Account and the remaining amount is unblocked.
