

NOTICES

Notice No.	20170817-36	Notice Date	17 Aug 2017
Category	Compliance	Segment	General
Subject	Amendment to PML (Maintenance of Records) Rules, 2005		
Attachments	Notification.pdf		

Content

Trading Members would be aware that Prevention of Money Laundering (Maintenance of Records) Rules, 2005 has been amended as per the gazette notification dated June 1, 2017 (copy enclosed as Annexure 1), inter alia, to provide for submission of Aadhaar number, where the client enters into an account based relationship with reporting entity. Further, it is provided that

i. Where the client has not submitted Aadhaar number at the time of commencement of account based relationship with the reporting entity, as per the PMLA requirement, then he/ it shall submit the same within 6 months of commencement of account based relationship with the reporting entity.

ii. Similarly, where the client is already having an account based relationship with reporting entities, prior to the date of notification, and have not submitted Aadhaar number, as per the PMLA requirement, to the reporting entity, then he/ it shall submit the same by December 31, 2017

iii. In case of failure to submit the documents within the aforesaid timelimit, the account shall cease to be operational till the time Aadhaar number is submitted by the client.

In this regard, Exchange is required to report to SEBI on the preparedness of the Trading members with respect to compliance of the aforesaid amendments to PML Rules. Trading Members are also requested to highlight issues, if any, with regard to compliance with aforementioned amendment.

Accordingly, we have created a page in BEFS under the tab – “PMLA Amendment – June 1, 2017” for Trading Members to report on their preparedness and highlight issues, if any, with regard to compliance. Trading Members are requested to fill in the details and submit the same on or before August 23, 2017.

Trading Members are requested to take note of the above and comply.

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