

NOTICES

Notice No.	20170818-27	Notice Date	18 Aug 2017
Category	Settlement/RMS	Segment	General
Subject	Amendment to PML (Maintenance of Records) Rules, 2005		
Attachments	Annexure - 1.pdf		

Content

Sub: Amendment to PML (Maintenance of Records) Rules, 2005

Clearing Members (CMs) and Custodians are hereby informed that the 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:

- 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 the client shall submit the same within 6 months of commencement of account based relationship with the reporting entity.
- Similarly, where the client is already having an account based relationship with reporting entities, prior to the date of notification, and has not submitted Aadhaar number, as per the PMLA requirement, to the reporting entity, then the client shall submit the same by December 31, 2017
- In case of failure to submit the documents within the aforesaid time limit, the account shall cease to be operational till the time Aadhaar number is submitted by the client.

All the CMs and Custodians are required to report on their preparedness and highlight issues, if any, with regard to compliance with the attached amended PML Rules, on or before August 25, 2017. The CMs and Custodians shall report the same in following format at email ids of the officials stated below.

Sr. No.	Client Category	Person	Preparedness (Yes/No)	Remark in case of non-preparedness
1	Individual	Client himself		
2	Company	Manager, Officers or Employees holding Attorneys to transact on company's Behalf.		
3	Partnership Firm	Person holding Attorney to transact on firm's Behalf.		
4	Trust	Person holding Attorney to transact on Trust's behalf.		
5	Unincorporated Association or body of Individuals	Person holding Attorney to transact on its Behalf.		

Name	Email id	Tel. No.
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Clearing Members and Custodians may kindly take note and comply with the provisions of this Circular.

Ravindra Palande
Membership & Compliance

Prasad Sawant
Company Secretary & Compliance Officer