

NBFC PMLA Policy

Wellworth Financial
Services Pvt. Ltd.

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Confidential

CONFIDENTIALITY CLAUSE

This NBFC framework of process & policy is being internal policy documents of **Wellworth Financial Services Private Limited** under the condition that the contents of this document will not be divulged to any third party without the express written consent of the Management. It is also understood that the consulting team will not divulge any confidential information about the Company that it may have acquired in preparing and finalizing this NBFC framework of process & policy.

**Procedures with respect to implementation of Anti Money Laundering Measures under the
Prevention of Money Laundering Act, 2002**

1. Objective:

The objective of these measures is to discourage and identify any money laundering or terrorist financing activities. These measures are intended to place a system for identifying; monitoring and reporting suspected money laundering or terrorist financing transactions to the law enforcement authorities.

2. Appointment of Principal Officer:

The company shall appoint a Principal Officer, as required under the Prevention of Money Laundering Act, 2002. The Principal Officer is responsible to discharge the legal obligations to report suspicious transactions to the authorities. The Principal Officer will act as a central reference point in facilitating onward reporting of suspicious transactions and assessment of potentially suspicious transactions. In case of any change in the Principal Officer, the information regarding the same would immediately be informed to FIU.

3. Appointment of Designated Director

The company shall appoint a Designated Director, as required under the Rule 2 (ba) of PML. The Designated Director is responsible to discharge the legal obligations to report suspicious transactions to the authorities. The Designated Director will act as a central reference point to ensure overall compliance in facilitating onward reporting of suspicious transactions and assessment of potentially suspicious transactions. In case of any change in the Designated Director, the information regarding the same would be immediately be informed to FIU.

4. Information's to be recorded:

- The nature of the transactions.
- The amount of the transaction and the currency in which it was denominated.
- The date on which the transaction was conducted.
- The parties to the transaction.
- The origin of the transaction.

5. Transactions to Record:

- All cash transactions of the value of more than rupees ten lakhs or its equivalent in foreign currency.
- All series of cash transactions integrally connected to each other, which have been valued below rupees ten lakhs or its equivalent in foreign currency where such series of transactions have taken place within a month.
- All cash transactions where forged or counterfeit currency notes or bank notes have been used as genuine and where any forgery of a valuable security has taken place.

- All suspicious transactions whether or not made in cash and including, inter-alia, credits or debits into from any non-monetary account such as demat accounts.

Note: For recording all the suspicious transactions “transactions integrally connected”, “transactions remotely connected or related” should also be considered in records.

6. Records Maintenance:

- All necessary records on transactions, both domestic and international, should be maintained at least for the minimum period of 10 years as prescribed in PMLA, 2002 and other legislations, regulations or exchange byelaws or circulars.
- In situation where the records relate to on-going investigations or transactions, which have been the subject of a suspicious transaction reporting, they should be retained until it is confirmed that case has been closed.
- The company should record and maintain and preserve the information regarding the transaction as provided in Rule 3 of the PML rules and the information of the same should be maintained for a period of 10 years or until the trail for the trade.

7. Procedure and manner of maintaining information:

- The company shall maintain information in respect of above transactions with its client in hard and soft copies and in accordance with the procedure and the Reserve Bank of India or the Securities and Exchange Board of India may specify manner as, as the case may be, from time to time.
- The company shall maintain such information in form specified above and at such intervals as may be specified by the Reserve Bank of India, or the Securities and Exchange Board of India, as the case may be, from time to time.
- The company to observe the procedure and the manner of maintaining information as specified by the Reserve Bank of India or the Securities and Exchange Board of India, as the case may be.

8. Monitoring & Reporting of Transactions:

- The company shall have a system of monitoring the transactions for which the principal officer will be required to review the transactions and generate alerts from the system for further investigation.
- The company should carry out due diligence and scrutiny of transactions to ensure that the transactions being conducted are consistent with the business and risk profile of the client and the information are periodically updated with the data / information of the clients.
- The person responsible for the department shall immediately notify to the principal officers or any other designated officer within the intermediary giving details of the alerts and the nature of suspicious activity. The principal officer would further investigate the transactions and call for further information to assess the genuinity of the transaction. If felt suspicious the principal officer would inform immediately the

Financial Intelligence Unit (FIU) giving details of the transaction in the Suspicious Transaction Report (STR).

- The proper documents and supporting for the transaction should be maintained with the intermediary and forward the details as may be called by the regulators.
- The company shall have system of keeping a check on trading volume of client is in proportion to his financial details as disclosed in the KYC.

9. Customer Due diligence:

a. Identification / Verification of clients

The company has very strong system in place for acceptance of new client. The main measures which company has implemented for acceptance of new client keeping in view the PMLA requirements are as follows:

1. The Application forms for opening an account are issued only when the prospective client provides the valid reference & introducer for his account.
2. All accounts are opened only when the prospective client is present in person before the company official. All franchisee / branch are also instructed to open only those account for which valid reference and introducer is available and client is present in person before the sub broker.
3. The company collects the details of location (permanent address, correspondence address and registered office address), occupation details, nature of business activities, financial details etc. before new clients is registered.
4. The company shall collect the various mandatory documents as required by law, including the proof of identity of the client. The company should check the reliability of the document by reviewing / checking the same from independent source like verifying the PAN from the income tax website, etc.
5. The company has a procedure to determine whether existing / potential client are not Politically Exposed Person (PEP) and in case of any person found to be a PEP entity then approval of senior management is necessary and systems to verify the source of funds of clients.
6. Check that the identity of the clients does not match with any person having known criminal background or is not banned in any other manner, whether in terms of criminal or civil proceedings by any enforcement agency worldwide
7. The company has a system in place to ensure that accounts are not opened in the name of anyone whose name appears in the UN or other specified list and the scan of all existing accounts has been carried out and the same is to be regularly reviewed.
8. The company periodically reviews the trading volumes of the clients and their financial strength in terms of annual income, net worth etc.
9. The company also monitors the financial transactions with clients for pay in payout of funds and securities.

10. The company has the policy not to deal in cash with any of the clients, all transactions, receipt or payment, are carried out only through account payee cheque and digital payment only.
11. The company transacts only in Indian Rupees and no other currencies are being used for trades with clients.
12. All funds are released to the client by account payee cheques and with details of the bank account of the client written on the cheque so as to restrict the client to deposit cheques in only those bank accounts for which details are provided to us. Majority of our payout goes via RTGS and NEFT only.
13. The CDD measures comprise the following:
 - a) Obtaining sufficient information in order to identify persons who beneficially own or control the securities account. Whenever it is apparent that the securities acquired or maintained through an account are beneficially owned by a party other than the client, that party shall be identified using client identification and verification procedures. The beneficial owner is the natural person or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted. It also incorporates those persons who exercise ultimate effective control over a legal person or arrangement
 - b) Verify the client's identity using reliable, independent source documents, data or information
 - c) Identify beneficial ownership and control, i.e. determine which individual(s) ultimately own(s) or control(s) the client and/or the person on whose behalf a transaction is being conducted
 - i. For clients other than individuals or trusts: Where the client is a person other than an individual or trust, viz., company, partnership or unincorporated association/body of individuals, the intermediary shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the following information:
 - aa) The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest.

bb) In cases where there exists doubt under clause (aa) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means.

cc) Where no natural person is identified under clauses (aa) or (bb) above, the identity of the relevant natural person who holds the position of senior managing official.

ii. For client which is a trust: Where the client is a trust, the intermediary shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

iii. Exemption in case of listed companies: Where the client or the owner of the controlling interest is a company listed on a stock exchange or is a majority-owned subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.

iv. Applicability for foreign investors: Intermediaries dealing with foreign investors' may be guided by the clarifications issued vide SEBI circulars CIR/MIRSD/11/2012 dated September 5, 2012 and CIR/ MIRSD/ 07/ 2013 dated September 12, 2013, for the purpose of identification of beneficial ownership of the client.

v. The Stock Exchanges and Depositories shall monitor the compliance of the aforementioned provision on identification of beneficial ownership through half-yearly internal audits. In case of mutual funds, compliance of the same shall be monitored by the Boards of the Asset Management Companies and the Trustees and in case of other intermediaries, by their Board of Directors

d) Verify the identity of the beneficial owner of the client and/or the person on whose behalf a transaction is being conducted, corroborating the information provided in relation to (c).

e) Understand the ownership and control structure of the client. .

f) Conduct ongoing due diligence and scrutiny, i.e. Perform ongoing scrutiny of the transactions and account throughout the course of the business relationship to ensure that the transactions being conducted are consistent with the registered intermediary's knowledge of the client, its business and risk profile, taking into account, where necessary, the client's source of funds; and

g) Registered intermediaries shall periodically update all documents, data or information of all clients and beneficial owners collected under the CDD process.

10. List of designated individuals/ Entities

An updated list of individuals and entities which are subject to various sanction measures such as freezing of assets/accounts, denial of financial services etc., as approved by the Security Council Committee established pursuant to various United Nations' Security Council Resolutions (UNSCRs) can be accessed at its website at <http://www.un.org/sc/committees/1267/consolist.shtml>. Registered intermediaries are directed to ensure that accounts are not opened in the name of anyone whose name appears in said list. Registered intermediaries shall continuously scan all existing accounts to ensure that no account is held by or linked to any of the entities or individuals included in the list. Full details of accounts bearing resemblance with any of the individuals/entities in the list shall immediately be intimated to SEBI and FIU-IND.

11. Action On Reported Suspicious Transactions & Cash Transactions

- All reported suspicious transactions of any customer(s) with suspicious identity should be reviewed by the Principal Officer thoroughly. After thorough verification & confirmation of transactions which are suspicious in nature, the same should be immediately (not later than 7 days) reported to FIU, Ministry of Finance, New Delhi in writing

- **Reporting to Financial Intelligence Unit – India (FIU-IND):**

Principal Officer of the Company shall act as a central reference point in facilitating onward reporting of transactions to FIU-IND and for playing an active role in the identification and assessment of potentially suspicious transactions. Principal Officer of the Company shall submit Cash Transaction Reports (CTRs) and Suspicious Transaction Reports (STRs) as prescribed under Rule 3, notified under the PMLA to:

**Director, FIU-IND,
Financial Intelligence Unit-India,
6th Floor, Hotel Samrat,
Chanakyapuri, New-Delhi – 110021**

<http://fiuindia.gov.in/> and shall adhere to the following instructions given in SEBI Circular no. ISD/AML/CIR-1/2008 dated December 19, 2008 while reporting:

- a) Cash Transaction Reports (CTRs): All cash transactions identified as per clause 7(iii) of this policy should be reported to the FIU-IND in Cash Transaction Reports.
 - The CTRs (wherever applicable) for each month should be submitted to FIU-IND by 15th of the succeeding month;
- The Company shall submit the CTRs in electronic format;
 - The CD should be accompanied by Summary of Cash Transaction Reports in physical form duly signed by the Principal Officer.

- b) Suspicious Transaction Reports (STRs):
 - All suspicious transactions shall be reported by the Principal Officer to Director, FIU-IND within 7 working days of establishment of suspicion at the level of Principal Officer. The Principal Officer should record his reasons for treating any transaction or a series of transactions as suspicious. It should be ensured that there is no undue delay in arriving at such a conclusion.
 - The Principal Officer shall submit the STRs in electronic format;

- c) The principal officer will be responsible for timely submission of CTRs & STRs to FIU-IND

- d) Utmost confidentiality should be maintained in filling of CTRs and STRs to FIU-IND. The Report may be transmitted by speed/registered post/fax at the notified address

- e) No nil reporting needs to be made to FIU-IND in case there are no cash/suspicious transactions to be reported.

12. Procedure For Freezing Of Funds, Financial Assets Or Economic Resources Or Related Services

WSSBL is aware that Under section 51A of Unlawful Activities (Prevention) Act, 1967, the Central Government is empowered to freeze, seize or attach funds and other financial assets or economic resources held by, on behalf of, or at the direction of the individuals or entities listed in the Schedule to the Order, or any other person engaged in or suspected to be engaged in terrorism. The Government is also further empowered to prohibit any individual or entity from making any funds, financial assets or economic resources or related services available for the benefit of the individuals or entities listed in the Schedule to the Order or any other person engaged in or suspected to be engaged in terrorism.

13. Procedure For Unfreezing Of Funds, Financial Assets Or Economic Resources Or Related services

Any individual or entity, if it has evidence to prove that the freezing of funds, financial assets or economic resources or related services, owned/held by them has been inadvertently frozen, shall move an application giving the requisite evidence, in writing, to the concerned stock exchanges/depositories and registered intermediaries.

The stock exchanges/depositories and registered intermediaries shall inform and forward a copy of the application together with full details of the asset frozen given by any individual or entity informing of the funds, financial assets or economic resources or related services have been frozen inadvertently, to the nodal officer of IS-I Division of MHA as per the contact details given in paragraph 5(ii) above within two 21 working days.

The Joint Secretary (IS-I), MHA, being the nodal officer for (ISI) Division of MHA, shall cause such verification as may be required on the basis of the evidence furnished by the individual/entity and if he is satisfied, he shall pass an order, within fifteen working days, unfreezing the funds, financial assets or economic resources or related services, owned/held by such applicant under intimation to the concerned stock exchanges, depositories and registered intermediaries.

However, if it is not possible for any reason to pass an order unfreezing the assets within fifteen working days, the nodal officer of IS-I Division shall inform the applicant

14. Co-Operation With Authorities

- **The Company** and its staff shall cooperate with Anti Money Laundering authorities and shall comply with requirements for reporting any suspicious transactions/activity. However, due regard must be paid to the Company's policy of maintaining customer confidentiality. Confidential information about customers may, therefore, only be given to the authorities when there is a legal obligation to do so.
- The Company and its staff shall strictly ensure that there is no 'tipping-off' to customers about suspicious transaction report being made about their transactions/activities or that the authorities are looking into their transactions/activities. If such information is passed to a customer, it may seriously hamper the enquiry/investigation of the authorities
- There may be occasions when the authorities ask for a suspect account to be allowed to continue to operate while they progress with their enquiries. In such cases, the Company would cooperate with the authorities, as far as possible, within the bounds of commercial prudence and applicable laws. Senior line management and Principal/Compliance Officer must always be kept aware of such instances.

15. Implementation of Aadhaar:

As per notification given by the MINISTRY OF FINANCE (Department of Revenue) on 1st June, 2017 under Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017.

The Aadhaar has become mandatory and we have a policy to collect Aadhaar number along with supporting documents from all the clients.

Definitions:

- "Aadhaar number" means an identification number as defined under sub-section (a) of section 2 of the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016;
- "Authentication" means the process as defined under sub-section (c) of section 2 of the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016;
- "Resident" means an individual as defined under sub-section (v) of section 2 of the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016;
- "Identity information" means the information as defined in sub-section (n) of section 2 of the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016;
- "e – KYC authentication facility" means an authentication facility as defined in Aadhaar (Authentication) Regulations, 2016;
- "Yes/No authentication facility" means an authentication facility as defined in Aadhaar (Authentication) Regulations, 2016;

We are complying with important requirements as mentioned in the notification are emphasize as under:

In these there are two types of clients:

- Individual
- Other than Individual i.e. Entities

In case of Individual:

- The client shall submit to us the Aadhaar number issued by the Unique Identification Authority of India.

In case of other than Individual i.e. Entities:

- Client is a Company/Partnership firm/Trust/ Unincorporated association or body of individuals, shall submit to us certified copies of **Aadhaar Numbers**; Issued to managers, officers or employees in case of company and the person in case of partnership firm/trust/unincorporated association or a body of individuals holding an attorney to transact on behalf of the client entity.
- At the time of receipt of the Aadhaar number under provisions of this rule, shall carry out authentication using either e-KYC authentication facility or Yes/No authentication facility provided by Unique Identification Authority of India (UID).
- If the client does not submit the Aadhaar number, at the time of commencement of an account based relationship with Wellworth Financial Services Private Ltd., then they submit the same within a period of six months from the date of the commencement of the account based relationship.
- For existing clients already having an account based relationship with reporting entities prior to date of this notification i.e. June 1, 2017, the client shall submit the Aadhaar number by December 31, 2017.
- If client fails to submit the Aadhaar number within the aforesaid time limits the said account shall cease to be operational till the time Aadhaar number is submitted by the client.
- In case the identity information relating to the Aadhaar number submitted by the client does not have current address of the client, the client shall submit an officially valid document to the Wellworth Financial Services Private Ltd.

In view of the Supreme Court judgement dated 26.09.2018 regarding Aadhar Card not being mandatory for registration of clients in the Capital Market, the provision of the above point is not applicable and hence the above point is no longer valid

b. Policy for acceptance of Customers

Company has developed customer acceptance policies and procedures which aim to identify the types of customers that are likely to pose a higher than the average risk of money laundering or terrorist financing. The following safeguards are followed while accepting the customers.

- i. No Trading account is opened in a fictitious / benami name, Suspended / Banned Organisation and person.
- ii. Factors of risk perception (in terms of monitoring suspicious transactions) of the client are clearly defined having regard to Customers' location (registered office address, correspondence addresses and other addresses if applicable), nature of business activity,

trading turnover etc and manner of making payment for transactions undertaken. These parameters enable classification of Customers into low, medium and high risk. Customers of special category (as given below) are classified under higher risk. Higher degree of due diligence and regular update of Know Your Clients profile are carried for these Customers.

Clients of special category (CSC) include the following:

- Non-resident clients
- High net-worth clients,
- Trust, Charities, Non-Governmental Organizations (NGOs), organizations receiving donations
 - Companies having close family shareholdings or beneficial ownership
 - Politically Exposed Persons (PEP)
 - Companies offering foreign exchange offerings
 - Clients in high risk countries where existence / effectiveness of money laundering controls is suspect, where there is unusual banking secrecy, countries active in narcotics production, countries where corruption (as per Transparency International Corruption Perception Index) is highly prevalent, countries against which government sanctions are applied, countries reputed any of the following – Havens/ sponsors of international terrorism, offshore financial centers, tax havens, countries where fraud is highly prevalent.
 - Non face to face clients
 - Clients with dubious reputation as per public information available etc.

- iii. It should be specified in what manner the account should be operated, transaction limits for the operation, additional authority required for transactions exceeding a specified quantity / value and other appropriate details. Further the rights and responsibilities of both the persons (i.e. the agent-client registered with Company).
- iv. Necessary checks and balance to be put into place before opening an account so as to ensure that the identity of the client / beneficial owner does not match with any person having known criminal background or is not banned in any other manner, whether in terms of criminal or civil proceedings by any enforcement/ regulatory agency.
- v. In case of non-individual clients the intermediary would call for information regarding the shareholding / ownership of the entity and also the details regarding the persons operating the account so as to identify the persons who are the decision makers and who are the beneficiary of the account.

c. Know your Customer information

- i. Know Your Clients Form information should generally be obtained prior to commencing the relationship and should be updated on a regular basis during the course of the business relationship. A risk based approach should be applied depending on the type of customer, nature of the business relationship, product and any other risk factor that may be relevant, as well as any specific local requirements.

- ii. The client should be identified by the Company by using reliable sources including documents/ information. Adequate information to satisfactorily establish the identity of each new client and the purpose of the intended nature of the relationship should be obtained by the Company.
 - iii. The information to be adequate enough to satisfy competent authorities (regulatory / enforcement authorities) in future that due diligence was observed by the Company in compliance with the SEBI Guidelines. Each original document should be seen prior to acceptance of a copy and all copies of the documents should be self certified by the customer.
- d. Identification / Verification Measures** - Where a potential client has not dealt with the Company in the past and wishes to open a trading account, the procedure is that:
- i. The client provides the necessary information required, including relevant documents
 - ii. The client account opening form / client registration form is duly completed by the clients / Branches/ franchise.
 - iii. Information on the new client is given to Operations who will only effect settlement if the form duly filled and signed, is in place.
 - iv. The member client agreement is executed (together with the Risk Disclosure Document) and the client registration form is duly filled and signed.
 - v. All material amendments or alterations to client data (e.g. financial information or standing instructions) are in writing.
 - vi. Client must provide cancelled & Undated cheque in favor of NBFC.

Note: Photo proofs for identification of the client to be verified against originals and taken before opening NBFC account with a new individual client. In case of non-individual client, photo identities of the directors / authorised persons are to be verified against original and taken on record.

e. Risk Profiling of Customers / Risk categorization of client

- i. Customer's acceptance to the potential money laundering risk associated to it. Based on the risk assessment, customers should be grouped into the following three categories viz:
 - 1. Low Risk
 - 2. Medium Risk
 - 3. High Risk
- ii. All customers should be assigned one of these categories.
- iii. The category of risk assigned to an account/customer will determine the applicable Customer Identification Procedures, subsequent monitoring & risk management.

- iv. Customers who may pose a particular risk to the Company and Money Laundering Deterrence Programme and the Company's reputation, and who should normally be treated as high risk and subject to enhanced Customer Due Diligence, include, but are not limited to the following:-

Members of the Company must not establish accounts or relationships involving unregulated money service businesses or unregulated businesses involved in aiming / gambling activities.

- Offshore Trusts, Special purpose Vehicles, International Business Companies which are established in locations with strict bank secrecy or confidentiality rules, or other legislation that may impede the application of prudent money laundering controls.
 - Private companies or public companies not subject to regulatory disclosure requirements that are constituted in full or in part by bearer shares.
 - Customers with complex account relationships – e.g. multiple accounts in one, customers with high value and/ or high frequency transactional behaviour.
 - No account should be opened in anonymous or fictitious/benami name(s) i.e. to say the anonymous or fictitious/benami customers shall not be accepted.
 - No account should be allowed to do further transactions if any judgement has been issued by SEBI or FIU regarding any order against them and thus will Effectively and expeditiously implement the order.
 - No account should be opened if appropriate due diligence measures cannot be applied to a customer for want of verification documents on account of non co-operation of the customer or non-reliability of the data/information furnished of the Company.
- f. **Non Face to Face Businesses** Members of the Company should apply Customer Due Diligence procedures which ensure that the process is equally as effective for non face to face customers as for face to face customers. Financial services and products are now frequently provided to non face to face customers via postal, telephone and electronic facilities including the Internet. Customer identification procedures in these circumstances should include appropriate measure to mitigate the risks posed by non face to face business. Ongoing due diligence and scrutiny of transactions and trading account should be conducted.
- g. **Correspondent Accounts** The Company is not permitted to open or maintain “payable through accounts”, (being correspondent accounts that are used directly to transact business on their own behalf) without the written and ongoing annual approval of the Head of Compliance.

16. **Hiring of Employees:**

The company has a sufficient system of screening the employees before their appointment so that they are suitable and competent to perform their duties. The company would also carry out on going employee training programme so that the members are adequately trained in AML and CFT procedures.

17. Training

All new staff including temporary or contract staff who may be involved in customer business must receive suitable and timely induction training to ensure that they understand the Company's approach to money laundering deterrence, including:

- What money laundering is?
- The Company's requirements under the Policy, Company Policies & Procedures and additional policy and standards issued under the Company's Money Laundering Deterrence Programme, as appropriate.
- Legal or regulatory requirements and the risk of sanctions for themselves, the Company.
- Reporting requirements as prescribed by SEBI.
- The role played by their Principal / Compliance Officer in money laundering deterrence.
- The need to protect the Company's reputation.
- The company should also carryout Investors' Education by preparation of AML and CFT specific literature/ pamphlets which would be forming a part of the KYC or will be separately give to the clients for their educate about PMLA.

Staff in high-risk areas should receive appropriate training to enable them to understand the money laundering techniques which are likely to be used in there area, and to remind them of their personal responsibilities under the Policy, Company Policies & Procedures other applicable Company Policy and standards and local legal requirements.

Refresher training should be provided as appropriate and should as a minimum remind staff in high-risk areas annually of their responsibilities and alert them to any amendments to the Company's Money Laundering Deterrence Programme or local legal and / or regulatory requirements, as well as any new money laundering techniques being used.

18. Further Information

Any queries or doubts concerning Company AML Policy & Procedures or any local legislation or regulation or Circulars or Guidelines relating to Anti Money Laundering and/or Combating Financing of Terrorism shall be referred to the Principal Officer of the Company.

19. Other Points

- The Policy / Documents will be reviewed once in a year or as and when required and will be presented before the board in the board meeting.
- The company has made the PMLA policy which is informed to the Investors through the company's website and the company is also carrying out Investor Education initiative by explaining the investors about the PMLA rules & requirements.



RBI Circular on AML
45ML010712FL.pdf
