

Department: Inspection

Segment: All Segments

Circular No: MSE/INSP/6290/2018

Date : May 2, 2018

Subject: Amendments to Prevention of Money-Laundering (Maintenance of Records Rules, 2005)

To All Members,

This is with reference to the communication received from SEBI regarding Amendments to Prevention of Money-laundering (Maintenance of Records) Rules, 2005 and w.r.t Clause 2(b)(4) of Prevention of Money-laundering (Maintenance of Records) second Amendment Rules, 2017 (“PML Amendment Rules”) notified on June 01, 2017, wherein it has been stated that

“It is observed that as per Clause 2(b)(4) of the PML Amendment Rules in case the Permanent Account Number (PAN) is not submitted by any client at the time of opening of account based relationship, one certified copy of an ‘officially valid document’ (OVD) shall be submitted.

In view of the same, it is clarified that, for securities market, in terms of the SEBI circular dated April 27, 2017, the requirement of PAN would continue to be mandatory for completing the KYC process.

Members are advised to take note of the same and comply.

For and on behalf of

Metropolitan Stock Exchange of India Limited

Mahendra Choudhari

Asst. Vice President – Inspection

In-case of any query kindly contact Inspection Department on 6112 9000 or mail on compliancemsx@msei.in