

(KYC & AML Policy)

**POLICY ON KNOW YOUR CUSTOMER AND ANTI-
MONEY LAUNDERING MEASURES**
(KYC & AML Policy)

For GEECEE FINCAP LIMITED

(Effective Date: 18th May, 2017)

Reviewed & Updated by the Board of Directors

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The objective of 'Know Your Customer (KYC) Guidelines' is for GeeCee Fincap Limited to know/understand its customers and their financial dealings and help the company to manage its risks prudently; It is also to prevent GeeCee Fincap Limited (hereinafter referred to as the Company) from being used, intentionally or unintentionally, by criminal elements for money laundering / anti-national activities.

INTRODUCTION

GeeCee Fincap Limited is an investment/ Finance company. It is categorized as a Non-Systemically Important Non-deposit taking NBFC (Regulated Entity as defined under these Directions). The company is engaged in the business of investment and trading in shares and securities & lending activities.

Reserve Bank of India (RBI) on February 25, 2016 (**bearing ref no. RBI/DBR/2015-16/18 DBR.AML.BC. No.81/14.01.001/2015-16**) notified the Know your customer (KYC) Directions, 2016 (**KYC Directions, 2016**), inter alia, directing that every Regulated Entity shall have a Know your customer (KYC) Policy duly approved by the Board of Directors. These directions have been issued by the RBI in terms of the provisions of Prevention of Money-Laundering Act, 2002 (**PMLA**) and the Prevention of Money-Laundering (Maintenance of Records) Rules 2005.

The Company shall adopt all the best practices prescribed by RBI from time to time and shall make appropriate modifications accordingly to conform to the standards prescribed.

This policy is reviewed by the Board on account of the KYC directions issued by the Reserve Bank of India in 2016 and as updated in 2021 in order to align with the modifications/ amendments made from time to time.

1. APPLICABILITY:

It may be noted that KYC policy shall prevail over anything else contained in any other document/process/circular/letter/instruction in this regard (KYC). This policy shall be applicable to all activities of the Company whether existing or rolled out in future.

2. GCFL'S KYC POLICY HAS THE FOLLOWING FOUR KEY ELEMENTS:

- I. Customer Acceptance Policy;
- II. Customer Identification Procedure (CIP);
- III. Monitoring of Transactions; and
- IV. Risk management.

3. KEY WORDS/DEFINITION:

- A "**Customer**" means a person who is engaged in a financial transaction or activity with a NBFC and includes a person on whose behalf the person who is engaged in the transaction or activity, is acting

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- **“Customer Due Diligence (CDD)”** means identifying and verifying the customer and the beneficial owner using ‘Officially Valid Documents’ as a ‘proof of identity’ and a ‘proof of address’.
- **“Customer identification”** means undertaking the process of CDD.
- **“Central KYC Records Registry” (CKYCR)** means an entity defined under Rule 2(1) of the Rules, to receive, store, safeguard and retrieve the KYC records in digital form of a customer.
- **“Digital KYC”** means the capturing live photo of the customer and officially valid document or the proof of possession of Aadhaar, where offline verification cannot be carried out, along with the latitude and longitude of the location where such live photo is being taken by an authorised officer of the RE as per the provisions contained in the Act.
- A **“Designated Director”** means a person designated by the board of GCFL to ensure overall compliance with the obligations imposed under Chapter IV of the PML Act and the Rules made thereunder.
- **“Officially valid document (OVD)” - Definitions**
OVD is defined to mean any one of the following:
 - the passport,
 - the driving license
 - proof of possession of Aadhaar number,
 - the Voter’s Identity Card issued by Election Commission of India,
 - job card issued by NREGA duly signed by an officer of the State Government and letter issued by the National Population Register containing details of name and address.

Provided that,

- a. where the customer submits his proof of possession of Aadhaar number as an OVD, he may submit it in such form as are issued by the Unique Identification Authority of India.
- b. where the OVD furnished by the customer does not have updated address, the following documents or the equivalent e-documents thereof shall be deemed to be OVDs for the limited purpose of proof of address:-
 - i. utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill);
 - ii. property or Municipal tax receipt;
 - iii. pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address;
 - iv. letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and licence agreements with such employers allotting official accommodation;
- c. the customer shall submit OVD with current address within a period of three months of submitting the documents specified at ‘b’ above

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- d. where the OVD presented by a foreign national does not contain the details of address, in such case the documents issued by the Government departments of foreign jurisdictions and letter issued by the Foreign Embassy or Mission in India shall be accepted as proof of address.

Explanation: For the purpose of this clause, a document shall be deemed to be an OVD even if there is a change in the name subsequent to its issuance provided it is supported by a marriage certificate issued by the State Government or Gazette notification, indicating such a change of name.

No other document will be accepted as OVD for ID proof.

- A “**Transaction**” means a purchase, sale, loan, pledge, gift, transfer, delivery or the arrangement thereof and includes:
 - a. opening of an account;
 - b. deposit, withdrawal, exchange or transfer of funds in whatever currency, whether in cash or by cheque, payment order or other instruments or by electronic or other non-physical means;
 - c. the use of a safety deposit box or any other form of safe deposit;
 - d. entering into any fiduciary relationship;
 - e. any payment made or received, in whole or in part, for any contractual or other legal obligation; or
 - f. establishing or creating a legal person or legal arrangement.

All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Banking Regulation Act, 1949, the Reserve Bank of India Act, 1935, the Prevention of Money Laundering Act, 2002, the Prevention of Money Laundering (Maintenance of Records) Rules, 2005, the 14 Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016 and regulations made thereunder, any statutory modification or re-enactment thereto or as used in commercial parlance, as the case may be.

Beneficial Owner

- A. Where the **customer is a company**, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has/have a controlling ownership interest or who exercise control through other means.

Explanation- For the purpose of this sub-clause-

1. "Controlling ownership interest" means ownership of or entitlement to more than twenty-five percent of shares or capital or profits of the company;
2. (a) "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;

- B. where the **customer is a partnership firm**, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of/entitlement to more than fifteen percent of capital or profits of the partnership;

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- C. where the **customer is an unincorporated association or body of individuals**, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;

Explanation: Term 'body of individuals' includes societies. Where no natural person is identified under (a), (b) or (c) above, the beneficial owner is the relevant natural person who holds the position of senior managing official.

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- D. Where the customer is a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustees, 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.
- E. where the customer or the owner of the controlling interest is a company listed on a stock exchange, or is a subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.

Type of Customer	% of shares / capital entitlement or ownership --- Persons to be considered Beneficial Owners (BOs)
Private Ltd Co (Controlling ownership interest means ownership of/entitlement to)	25% of the Shares or Capital or Profits of the Company entitlement.
Unincorporated Association or body of Individuals	15% of the Property or Capital or Profits of Unincorporated Association or body of Individuals.
Partnership Firm	Partners with more than 15% share in the profits
Trusts	The trust, the trustee, the beneficiaries with 15% or more interest in the trust

4. OBJECTIVES:

- To enable GCFL to know/understand the customers and their financial dealings better, this in turn would help GCFL to manage risks prudently.
- To prevent GCFL from being used, intentionally or un-intentionally, by criminal elements for money laundering activities.
- To put in place appropriate controls for detection and reporting of suspicious activities in accordance with applicable laws/laid down procedures.
- To comply with applicable laws and regulatory guidelines.
- To take necessary steps to ensure that the relevant staff are adequately trained in KYC/AML procedures

5. MONEY LAUNDERING AND TERRORIST FINANCING RISK ASSESSMENT

- a. GCFL will carry out 'Money Laundering (ML) and Terrorist Financing (TF) Risk Assessment' exercise at the time of onboarding the customer and periodically thereafter to identify, assess and take effective measures to mitigate money laundering and terrorist financing risk for clients, countries or geographic areas, products, services, transactions or delivery channels, etc.
- b. Risk assessment of customers will be presented to the Board periodically.

6. CUSTOMER ACCEPTANCE POLICY

Explicit criteria for acceptance of customers:

- a) No account to be opened in anonymous or fictitious / benami name(s) and the Company will also use RBI caution advices in determining the customer acceptance framework.
- b) No account to be opened where GCFL is unable to apply appropriate Customer Due Diligence (CDD) measures, either due to non-cooperation of the customer or non-reliability of the documents/information furnished by the customer
- c) No transaction or account-based relationship to be undertaken without following the CDD procedure.
- d) The mandatory information to be sought for KYC purpose while opening an account and during the periodic updation, to be specified.
- e) 'Optional'/additional information to be obtained with the explicit consent of the customer after the account is opened.
- f) CDD procedure will be applied at the 'Unique Customer Identification Code' (UCIC) level. Thus, if an existing KYC compliant customer of GCFL desires to open another account with GCFL, there shall be no need for fresh CDD exercise.
- g) Customers who are acceptable to Company as per the Risk categorization should fulfill all criteria related to submission of Officially Valid Documents (OVD) as defined by RBI from time to time
- h) Circumstances in which a customer is permitted to act on behalf of another person/entity would be clearly spelt out in the relevant document supporting it.
- i) Suitable system to be put in place to ensure that the identity of the customer does not match with any person or entity, whose name appears in the sanctions lists circulated by Reserve Bank of India. GCFL would keep the customer profile as confidential and details contained therein shall not be divulged for cross selling or any other purposes without the concurrence of the customer.
- j) Where Permanent Account Number (PAN) is obtained, the same shall be verified from the verification facility of the issuing authority.
- k) Where an equivalent e-document is obtained from the customer, digital signature is to be verified as per the provisions of the Information Technology Act, 2000 (21 of 2000).

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It is important to bear in mind that the adoption of Customer Acceptance Policy and its implementation shall not result in denial of financial facility to members of the general public, especially those, who are financially or socially disadvantaged.

7. SIMPLIFIED PROCEDURE FOR OPENING ACCOUNTS BY NON-BANKING FINANCE COMPANIES (NBFCs)

In case a person who desires to open an account is not able to produce identification information as mentioned above, GCFL may at its discretion open accounts subject to the following conditions:

- a. The NBFC shall obtain a self-attested photograph from the customer.
- b. The designated officer of the NBFC certifies under his signature that the person opening the account has affixed his signature or thumb impression in his presence.
- c. The account shall remain operational initially for a period of twelve months, within which the customer has to furnish identification information.
- d. balances in all their accounts taken together shall not exceed rupees fifty thousand at any point of time.
- e. the total credit in all the accounts taken together shall not exceed rupees one lakh in a year.
- f. The customer shall be made aware that no further transactions will be permitted until the full KYC procedure is completed in case directions (d) and (e) above are breached by him.
- g. The customer shall be notified when the balance reaches rupees forty thousand or the total credit in a year reaches rupees eighty thousand that appropriate documents for conducting the KYC must be submitted otherwise the operations in the account shall be stopped when the total balance in all the accounts taken together exceeds the limits prescribed in (d) and (e) above.

8. CUSTOMER IDENTIFICATION PROCEDURE

1. Customer identification means identifying the customer and verifying his/ her identity by using prescribed documents, data or information. The Customer Identification Policy approved by the Board has to be strictly adhered to at different stages, i.e. while establishing a relationship; carrying out a financial transaction or when the Company has a doubt about the authenticity/veracity or the adequacy of the previously obtained customer identification data.
2. As stated in the Customer Acceptance Policy, Company shall ensure that its customer is not a fictitious person by verifying the identity of the customer through documentation and shall also carry out necessary checks, so as to confirm that the identity of the customer on the basis of the documents obtained does not match with any person with known criminal background or with banned entities, such as individual terrorists or terrorist organizations.
3. A list of the nature and type of documents/information that may be relied upon for customer identification is given in the **Annex - A**. Officials have to follow these guidelines based on their experience of dealing with such persons/entities, normal prudence and the legal requirements as prescribed here and as amended from time to time by regulators and laws.
4. Other than above considering the present business scale and operations GCFL would continue with customer due diligence process physically and would switch over to digital KYC if required

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depending upon the business operations and prospective plans for increasing the scale of business.

5. Considering the scale of business and operations GCFL as of now would continue with existing physical verification / due diligence process and would postpone the adoption of V-CIP.
6. GCFL shall ensure that, in terms of Section 51A of the Unlawful Activities (Prevention) (UAPA) Act, 1967 and amendments thereto, the Company does not have any account in the name of individuals/entities appearing in the lists of individuals and entities, suspected of having terrorist links, which are approved by KYC & AML Policy 8 and periodically circulated by the United Nations Security Council (UNSC) and whose names appears in the sanctions lists circulated by Reserve Bank of India.

The Company may ensure the aforesaid, verifying the name of person or entity through the website of the concerned entity, in compliance with the applicable provisions/guideline of Reserve Bank of India/ the Prevention of Money Laundering Act and rules made thereunder in this regard. Details of accounts/ customers bearing resemblance with any of the individuals/entities in the list, shall be treated as suspicious and reported to the FIU-IND, apart from advising Ministry of Home Affairs as required under UAPA notification.

The Company will perform appropriate, specific and where necessary, Enhanced Due Diligence on its customers that is reasonably designed to know and verify the true identity of its customers and to detect and report instances of criminal activity, including money laundering or terrorist financing. The procedures, documentation, types of information obtained and levels of KYC due diligence to be performed will be based on the level of risk associated with the relationship (products, services, business processes, geographic locations) between the Company and the customer and the risk profile of the customer.

9. RISK MANAGEMENT

1. The aim of this policy is to ensure that an effective KYC programme is in place by establishing appropriate procedures and ensuring their effective implementation. Officials involved with day to day functioning and interaction with the customer's including those at administrative offices supervising them need to have proper management oversight, systems and controls, segregation of duties, training and other related matters to ensure statutory compliance with the KYC program. Responsibility should be explicitly allocated within the Company for ensuring that the policies and procedures are implemented effectively. Accordingly, the company has detailed, through its Risk management and Credit Policy, the Underwriting criteria, that are enhanced due diligence and customer identification and acceptance procedure.
2. The company may categorize its customers into 'High Risk / Medium Risk / Low Risk' according to risk perceived based on its experience and review it from time to time. The company may devise procedures for creating risk profiles of its existing and new customers and apply various Anti-Money Laundering measures keeping in view the risks involved in a financial transaction or a business relationship. The company's internal audit and compliance functions shall play an important role in evaluating and ensuring adherence to KYC policies and procedure, including legal and regulatory requirement. The compliance in this regard is being and will continue to be put up before the Audit Committee on a periodical basis.

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3. Risk Categorization is based on customer’s identity, social/ financial status, nature of business activity and information about client’s business and their location.

	Low Risk Customer	Medium Risk Customer	High Risk Customer
Definition	a. Customers like salaried people – wherein all their income and expenses details are transparent and well structured. b. All the related party entities to whom the loan is been provided shall be considered as low risk Customers	a. Customers those are less risky in nature as compare to high risk customers – can be categorised as Medium Risk. b. Wherein only customers basic requirements of verifying the identity and location are to be met.	Customers are categorized as Higher Risk customers depending on customer's background, nature and location of activity, country of origin, sources of funds and his customer’s profile, etc.

10. MONITORING OF TRANSACTIONS:

- The company normally does not and would not have large cash transactions. However, if and when cash transactions of Rs. 1 Lakh and above are undertaken, the company will keep proper record of all such cash transactions in a separate register maintained at its office.
- The company shall monitor transactions of a suspicious nature on an ongoing basis for the purpose of reporting it to the appropriate authorities. The extent of monitoring by the Company will depend on the risk sensitivity of the account and special attention will be given to all complex unusually large transactions, which have no apparent economic or lawful purpose.
- The company shall promptly report such high value cash transactions or transactions of a suspicious nature to the appropriate regulatory and investigating authorities, as per the provisions of the PMLA and the Rules.
- Company shall exercise caution with respect to the transactions with persons (including legal persons and other financial institutions) from the countries which have been identified by Financial Action Task Force (FATF) as high risk and non-cooperative jurisdictions with respect to compliance with the FATF Recommendations, 2012.

11. MAINTENANCE OF RECORDS OF TRANSACTIONS

The following steps shall be taken regarding maintenance, preservation and reporting of customer account information, with reference to provisions of PML Act and Rules. NBFC’s shall:

- a. maintain all necessary records of transactions between Company and the customer, both domestic and international, for at least five years from the date of transaction;

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- b. preserve the records pertaining to the identification of the customers and their addresses obtained while opening the account and during the course of business relationship, for at least five years after the business relationship is ended;
- c. make available the identification records and transaction data to the competent authorities upon request;
- d. introduce a system of maintaining proper record of transactions prescribed under Rule 3 of Prevention of Money Laundering (Maintenance of Records) Rules, 2005 (PML Rules, 2005);
- e. maintain all necessary information in respect of transactions prescribed under PML Rule 3 so as to permit reconstruction of individual transaction, including the following:
 - (1) the nature of the transactions;
 - (2) the amount of the transaction and the currency in which it was denominated;
 - (3) the date on which the transaction was conducted; and
 - (4) the parties to the transaction.
- f. evolve a system for proper maintenance and preservation of account information in a manner that allows data to be retrieved easily and quickly whenever required or when requested by the competent authorities;
- g. maintain records of the identity and address of their customer, and records in respect of transactions referred to in Rule 3 in hard or soft format.

12. ON-GOING DUE DILIGENCE

- The company shall undertake on-going due diligence of customers to ensure that their transactions are consistent with their knowledge about the customers, customers' business and risk profile; and the source of funds.
- Without prejudice to the generality of factors that call for close monitoring following types of transactions shall necessarily be monitored:
 - a. Large and complex transactions including RTGS transactions, and those with unusual patterns, inconsistent with the normal and expected activity of the customer, which have no apparent economic rationale or legitimate purpose.
 - b. Transactions which exceed the thresholds prescribed for specific categories of accounts.
 - c. Deposit of third party cheques, drafts, etc. in the existing and new transactions followed by cash withdrawals for large amounts.
 - d. High account turnover inconsistent with the size of balance maintained.

13. PERIODICAL UPDATION OF KYC DOCUMENTS

Based on the risk profile of the customers, customers shall be asked to update his/her KYC documents periodically. Full KYC exercise will be required to be done

- at least every two years for high risk individuals and entities (High Risk Customers are mentioned customer acceptance policy)

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- at least every eight years for medium risk individuals and entities taking in to account whether and when Customer due diligence measures have previously been undertaken and the adequacy of data obtained. Physical presence of the customers may, however, not be insisted upon at the time of such periodic updations
- at least every ten years for low risk
- the time limits prescribed above would apply from the date of the opening of the account or last verification of KYC as the case may be.
- fresh photographs will be required to be obtained from minor customer on becoming major.

It is the duty of the customer to advise immediately any change of his registered address. In case a customer is found not residing in his recorded address, he/she shall be asked to submit updated KYC documents along with current address proof at the earliest.

In case of no change in the KYC information of the non-individual customer, a self-declaration in this regard shall be obtained from the customer through its email id registered with the customer, ATMs, digital channels (such as online banking / internet banking, mobile application of the Company), letter from an official authorized by the customer in this regard, board resolution etc. Further, REs shall ensure during this process that Beneficial Ownership (BO) information available with them is accurate and shall update the same, if required, to keep it as up-to-date as possible.

In case of change in KYC information, RE shall undertake the KYC process equivalent to that applicable for on-boarding a new customer.

14. ENHANCED DUE DILIGENCE:

The Company is primarily engaged in investing and lending to only body corporates including the group companies and to some extent to real estate lending (Not Housing Finance). It does not deal with such category of customers who could pose a potential high risk of money laundering, terrorist financing or political corruption and are determined to warrant enhanced scrutiny. The Company shall conduct **Enhanced Due Diligence** in connection with all customers or accounts that are determined to pose a potential high risk and are determined to warrant enhanced scrutiny. Each business process in its credit policy shall establish appropriate standards, methodology and procedures for conducting Enhanced Due Diligence, which shall involve conducting appropriate additional due diligence or investigative actions beyond what is required by standard KYC due diligence. Enhanced Due Diligence shall be coordinated and performed by the Company, who may engage appropriate outside investigative services or consult appropriate vendor sold databases when necessary. Each business process establish procedures to decline to do business with or discontinue relationships with any customer when the Company cannot adequately complete necessary Enhanced Due Diligence or when the information received is deemed to have a significant adverse impact on reputational risk.

The following are the indicative list where the risk perception of a customer may be considered higher:

- i. Customers requesting for frequent change of address/contact details
- ii. Sudden change in the loan account activity of the customers
- iii. Frequent closure and opening of loan accounts by the customers

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Enhanced due diligence may be in the nature of keeping the account monitored closely for a re-categorisation of risk, updation of fresh KYC documents, field investigation or visit of the customer, etc., which shall form part of the credit policies of the businesses.

15. SECRECY OBLIGATIONS AND SHARING OF INFORMATION

- The Company shall maintain secrecy regarding the customer information which arises out of the transactions between the company and customer.
- While considering the requests for data/information from Government and other agencies, company shall satisfy themselves that the information being sought is not of such a nature as will violate the provisions of the laws relating to secrecy in the transactions.
- The exceptions to the said rule shall be as under:
 - i. Where disclosure is under compulsion of law;
 - ii. Where there is a duty to the public to disclose;
 - iii. Where the disclosure is made with the express or implied consent of the customer.
 - iv. Where the interest of a Company requires disclosure.

Apart from the above obligations, Company shall maintain confidentiality of information as provided in Section 45NB of RBI Act 1934.

16. REPORTING TO FINANCIAL INTELLIGENCE UNIT-INDIA

- Monitor transactions of a suspicious nature and report the same to the Financial Intelligence Unit - India (FIU-IND); verification and maintenance of records of transactions of customers in accordance with PMLA and the Rules made thereunder;
- All other requirements under FATCA/CRS/PML/FIU-Ind relating to appointment of designated officer/director, principal officer and reporting requirements relating to filling of Suspicious Transaction Report (STR), Cash Transaction Report (CTR), counterfeit currency report (CCR) and other applicable reports filling under FATCA will be complied with in terms of the direction of the RBI or the other authorities to the extent applicable to Company.
- Submission of the reports to Financial Intelligence Unit (FIU-IND) CTR format as guided by RBI.

There are five reporting formats prescribed for a Non-banking finance company viz.

- Manual reporting of cash transactions
- Manual reporting of suspicious transactions
- Consolidated reporting of cash transactions by Principal Officer of the bank
- Electronic data structure for cash transaction reporting and
- Electronic data structure for suspicious transaction reporting which are enclosed to this circular.

17. CENTRAL KNOW YOUR CUSTOMER REGISTRY

Government of India has authorised the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI), to act as, and to perform the functions of the CKYCR under the said rules, including receiving, storing, safeguarding and retrieving the KYC records in digital form of a client. The Company shall register itself as reporting entity and shall comply with the functions & obligations pertaining to it. The Company shall capture the KYC information for sharing with the CKYCR in the manner prescribed under the CKYCR Operating Guideline as updated by them from time to time.

The Company shall ensure and upload the KYC data pertaining to all new individual and Legal Entities accounts with CERSAI in terms of the provisions of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005.

18. EFFECTIVE DATE

The Policy is effective from the date of receiving approval from the board of directors i.e. 18th May, 2017

19. REVIEW

This policy shall be reviewed on periodical basis, depending on requirements. Any changes in the policy shall be made with approval of the Board, except for any changes required to adhere to changes in regulations.

Annex-A

Customer Identification Procedure

Documents that may be obtained from customers

Nature of Customer	List of applicable of Documents
Individual	<p>The Company shall obtain the following from an individual while establishing an account based relationship or while dealing with the individual who is a beneficial owner, authorised signatory or the power of attorney holder related to any legal entity;</p> <p>a) proof of possession of Aadhaar number where offline verification can be carried out; or</p> <p>b) a certified copy of any OVD containing details of his identity and address; and</p> <p>c) the Permanent Account Number (PAN) or Form no.60; and</p> <p>d) such other documents as specified by the Company from time to time</p> <p>List of OVDs:</p> <ul style="list-style-type: none">i. Passport (Valid)ii. Driving licenseiii. Proof of possession of Aadhaar number/ Aadhaar (Optional)iv. Voter's identity card issued by the Election Commission of Indiav. Job card issued by NREGA duly signed by an officer of the State Govt.vi. Letter issued by the National Population Register containing details of name and address. <p>Provided that:</p> <ul style="list-style-type: none">a. where the customer submits his proof of possession of Aadhaar number as an OVD, he may submit it in such form as are issued by the UIDAI.b. where the OVD furnished by the customer does not have updated address, the following documents shall be deemed to be OVDs for the limited purpose of proof of address:- <ul style="list-style-type: none">1) utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill);

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	<ul style="list-style-type: none">2) property or Municipal tax receipt;3) pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address;4) letter of allotment of accommodation from employer issued by State Govt. or Central Govt. Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and licence agreements with such employers allotting official accommodation; <p>c. the customer shall submit OVD with current address within a period of three months of submitting the documents specified at '(2)' above</p> <p>d. where the OVD presented by a foreign national does not contain the details of address, in such case the documents issued by the Government departments of foreign jurisdictions and letter issued by the Foreign Embassy or Mission in India shall be accepted as proof of address.</p> <p>Explanation: A document shall be deemed to be an OVD even if there is a change in the name subsequent to its issuance provided it is supported by a marriage certificate issued by the State Government or Gazette notification, indicating such a change of name.</p>
Sole Proprietary firms	<ul style="list-style-type: none">I. Customer due diligence of the individual proprietor shall be carried out as applicable / specified for Individual.II. In addition to the above, any two of the following documents or the equivalent e-documents there of as a proof of business/ activity in the name of the proprietary firm shall also be obtained:<ul style="list-style-type: none">a. Registration certificateb. Certificate/licence issued by the municipal authorities under Shop and Establishment Act.c. Sales and income tax returns.d. CST/VAT/ GST certificate (provisional/final).e. Certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities.f. IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT or Licence/certificate of practice issued in the name of the proprietary concern by any professional body incorporated under a statute.g. Complete Income Tax Return (not just the acknowledgement) in the name of the sole proprietor where the firm's income is reflected, duly authenticated/acknowledged by the Income Tax authorities.h. Utility bills such as electricity, water, landline telephone bills, etc.

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	<p>Explanation: In cases where the Company is satisfied that it is not possible to furnish two such documents, the Company may, at its discretion, accept only one of those documents as proof of business/activity after recording the appropriate reason for accepting one document. The Company shall undertake contact point verification and collect such other information and clarification as would be required to establish the existence of such firm, and shall confirm and satisfy itself that the business activity has been verified from the address of the proprietary concern.</p>
Company	<p>Certified copies of each of the following documents shall be obtained:</p> <ol style="list-style-type: none">Certificate of incorporationMemorandum and Articles of AssociationPermanent Account Number of the companyA resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalfDocuments, as specified for Individual, relating to beneficial owner, the managers, officers or employees, as the case may be, holding an attorney to transact on the company's behalf
Partnership Firm	<p>Certified copies of each of the following documents shall be obtained:</p> <ol style="list-style-type: none">Registration certificatePartnership deedPermanent Account Number of the partnership firmDocuments, as specified for Individual, relating to beneficial owner, managers, officers or employees, as the case may be, holding an attorney to transact on its behalf
Trust	<p>Certified copies of each of the following documents shall be obtained:</p> <ol style="list-style-type: none">Registration certificateTrust deedPermanent Account Number or Form No.60 of the trustDocuments, as specified for Individual, relating to beneficial owner, managers, officers or employees, as the case may be, holding an attorney to transact on its behalf
Unincorporated Association or a Body of Individuals	<p>Certified copies of each of the following documents shall be obtained:</p> <ol style="list-style-type: none">Resolution of the managing body of such association or body of individualsPermanent Account Number or Form No. 60 of the unincorporated association or a body of individualsPower of attorney granted to transact on its behalfDocuments, as specified for Individual, relating to beneficial owner, managers, officers or employees, as the case may be, holding an attorney to transact on its behalf andSuch information as may be required by the Company to

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	<p>collectively establish the legal existence of such an association or body of individuals.</p> <p>Explanation: I. Unregistered trusts / partnership firms shall be included under the term 'unincorporated association'. II. Term 'body of individuals' includes societies.</p>
Juridical persons not specifically covered above, such as societies, universities and local bodies like village panchayats	<p>Certified copies of the following documents shall be obtained:</p> <ul style="list-style-type: none">i) Document showing name of the person authorised to act on behalf of the entity;ii) Documents, as specified for Individual, of the person holding an attorney to transact on its behalf andiii) Such documents as may be required by the Company to establish the legal existence of such an entity/juridical person.

Note: Notwithstanding the list of documents as stated above, in case of change, if any, in the regulations as notified by RBI from time to time, the list of documents as prescribed by RBI shall prevail over the above.