



**ABANS HOLDINGS LIMITED**

**KNOW YOUR CUSTOMER NORMS &  
ANTI MONEY LAUNDERING POLICY &  
PROCEDURES**

**Abans Holdings Limited**

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# **ABANS HOLDINGS LIMITED**

## **KNOW YOUR CUSTOMER NORMS & ANTI MONEY LAUNDERING POLICY & PROCEDURES**

<b>Approved by</b>	<b>Board of Directors on 11-11-2024</b>
<b>Reviewed by</b>	<b>Board of Directors on 11-11-2024</b>

## INDEX

<b>Sr. No.</b>	<b>Topic</b>	<b>Page No.</b>
I.	Preface	3
II.	Objective of the Policy	3
III.	Applicability	3
IV.	Definitions	4
V.	Know Your Customer (KYC) Norms	9
VI.	Customer Acceptance Policy (CAP)	9
VII.	Customer Identification Procedures	9
VIII.	Monitoring of Transactions	11
IX.	Risk Management	11
X.	Anti-Money Laundering Policy & Procedures	13
XI.	Amendment	14
XII.	Annexures	15

## **I. PREFACE**

Abans Holdings Limited ('AHL' or 'the Company') is a company incorporated under the Companies Act, 1956 and listed on National Stock Exchange and Bombay Stock Exchange of India.

The Company recognizes its responsibility as Corporate Citizen and endeavors to maintain high standards of responsibility towards its stakeholders at all times and in line with this belief the Company has adopted the Know Your Customer Norms & Anti Money Laundering Policy & Procedures.

This policy covers all businesses which are part of AHL, broadly it covers, , wealth management business, Advisory, Investment Banking, the distribution business and Trust Services businesses, which AHL carries on. This policy shall be applicable across all branches / business segments of the company.

## **II. OBJECTIVES OF THIS CODE**

The primary objective of the Know Your Customer Norms & Anti Money Laundering Policy & Procedures is to prevent the Company from being used, intentionally or unintentionally, by criminal elements for money laundering activities or terrorist financing activities and to develop measures for conducting due diligence in respect of customers and their financial dealings better which in turn help them manage their risks prudently. The objective of this policy is to:

- Create awareness and provide clarity on KYC standards and AML measures;
- Outline the obligations of AHL under PMLA;
- Align its operations with international standards and practices;
- Provide a framework from which AHL can develop systems and procedures that are appropriate to their business;
- Maintain uniform practices to ensure that AHL adhere to minimum requirement laid out in this guidance note by SEBI. It is obligatory for every employee, at all levels, to go through this Circular, understand the provisions, and co-operate in the implementation of the procedures. For any clarifications on this subject, at any point of time, you should contact the Principal Officer of AHL under the Prevention of Money Laundering Act

## **III. APPLICABILITY OF THIS CODE**

The Know Your Customer Norms & Anti Money Laundering Policy & Procedures shall be applicable across all categories of products and services offered by the Company and to those branches.

## **IV. DEFINITIONS**

“**Aadhaar number**” means an identification number issued to an individual under sub-section (3) of section 3 of Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016 (18 of 2016);

“**Authentication**” in the context of Aadhaar 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.

**“Beneficial Owner (BO)”** shall mean

- 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 persons, has/have a controlling ownership interest or who exercise control through other means.

Explanation- For the purpose of this sub-clause-

“Controlling ownership interest” means ownership of/entitlement to more than 10 per cent of the shares or capital or profits of the company.

“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/have ownership of/entitlement to more than 15% of capital or profits of the partnership.
- 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/have ownership of/entitlement to more than 15 per cent of the property or capital or profits of the unincorporated 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.

- d. Where the customer is a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, 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.

**“Certified Copy”** - Obtaining a certified copy by the Company shall mean comparing the copy of the proof of possession of any of the officially valid document where offline verification cannot be carried out or officially valid document so produced by the customer with the original and recording the same on the copy by the authorised officer of the Company as per the provisions contained in the Act.

Provided that in case of Non-Resident Indians (NRIs) and Persons of Indian Origin (PIOs), as defined in Foreign Exchange Management (Deposit) Regulations, 2016 {FEMA 5(R)}, alternatively, the original certified copy, certified by any one of the following, may be obtained:

- authorized officials of overseas branches of Scheduled Commercial Banks registered in India,
- branches of overseas banks with whom Indian banks have relationships,

- Notary Public abroad,
- Court Magistrate,
- Judge,
- Indian Embassy/Consulate General in the country where the non-resident customer resides.

“**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.

“**Designated Director**” means a person designated by the Company to ensure overall compliance with the obligations imposed under chapter IV of the PML Act and the Rules and shall include the Managing Director or a whole-time Director, duly authorized by the Board of Directors,

Explanation - For the purpose of this clause, the terms "Managing Director" and "Whole-time Director" shall have the meaning assigned to them in the Companies Act, 2013.

“**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 Company as per the provisions contained in the Act.

“**Digital Signature**” shall have the same meaning as assigned to it in clause (p) of subsection (1) of section (2) of the Information Technology Act, 2000 (21 of 2000).

“**Equivalent e-document**” means an electronic equivalent of a document, issued by the issuing authority of such document with its valid digital signature including documents issued to the digital locker account of the customer as per rule 9 of the Information Technology (Preservation and Retention of Information by Intermediaries Providing Digital Locker Facilities) Rules, 2016.

“**Know Your Client (KYC) Identifier**” means the unique number or code assigned to a customer by the Central KYC Records Registry.

“**Money Laundering**” Whosoever directly or indirectly attempts to indulge or knowingly assists or knowingly is a party or is actually involved in any process or activity connected with the proceeds of crime including its concealment, possession, acquisition or use and projecting or claiming it as untainted property shall be guilty of offence of money- laundering.

Explanation: For the removal of doubts, it is hereby clarified that,

- (i) a person shall be guilty of offence of money-laundering if such person is found to have directly or indirectly attempted to indulge or knowingly assisted or knowingly is a party or is actually involved in one or more of the following processes or activities connected with proceeds of crime, namely:
  - (a) concealment; or
  - (b) possession; or
  - (c) acquisition; or
  - (d) use; or
  - (e) projecting as untainted property; or
  - (f) claiming as untainted property, in any manner whatsoever;

- (ii) the process or activity connected with proceeds of crime is a continuing activity and continues till such time a person is directly or indirectly enjoying the proceeds of crime by its concealment or possession or acquisition or use or projecting it as untainted property or claiming it as untainted property in any manner whatsoever.]

**“Officially Valid Document”** (OVD) means the passport, the driving licence, proof of possession of Aadhaar number, the Voter's Identity Card issued by the 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
- 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.

**“offline verification”** means the process of verifying the identity of the Aadhaar number holder without authentication, through such offline modes as may be specified by regulations as defined in clause (pa) of section 2 of the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016

**“Person”** has the same meaning assigned in the Act and includes:

- a. an individual,
- b. a Hindu undivided family,
- c. a company,
- d. a firm,
- e. an association of persons or a body of individuals, whether incorporated or not,

- f. every artificial juridical person, not falling within any one of the above persons (a to e), and
- g. any agency, office or branch owned or controlled by any of the above persons (a to f).

**“Principal Officer”** means an officer nominated by the Company, responsible for furnishing information as per rule 8 of the Rules.

**“Suspicious transaction”** means a “transaction” as defined below, including an attempted transaction, whether or not made in cash, which, to a person acting in good faith:

- a. gives rise to a reasonable ground of suspicion that it may involve proceeds of an offence specified in the Schedule to the Act, regardless of the value involved; or
- b. appears to be made in circumstances of unusual or unjustified complexity; or
- c. appears to not have economic rationale or bona-fide purpose; or
- d. gives rise to a reasonable ground of suspicion that it may involve financing of the activities relating to terrorism.

Explanation: Transaction involving financing of the activities relating to terrorism includes transaction involving funds suspected to be linked or related to, or to be used for terrorism, terrorist acts or by a terrorist, terrorist organization or those who finance or are attempting to finance terrorism.

**“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.

**“Video based Customer Identification Process (V-CIP)”**: an alternate method of customer identification with facial recognition and customer due diligence by an authorised official of the Company by undertaking seamless, secure, live, informed-consent based audio-visual interaction with the customer to obtain identification information required for CDD purpose, and to ascertain the veracity of the information furnished by the customer through independent verification and maintaining audit trail of the process. Such processes complying with prescribed standards and procedures shall be treated on par with face-to-face CIP for the purpose of this Master Direction.

**“Customer”** means a person who is engaged in a financial transaction or activity with the Company and includes a person on whose behalf the person who is engaged in the transaction or activity, is acting.

**“Customer Due Diligence (CDD)”** means identifying and verifying the customer and the beneficial owner.

**“Customer identification”** means undertaking the process of CDD.



**“Politically Exposed Persons”** (PEPs) are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States/Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc.

**“Shell bank”** means a bank which is incorporated in a country where it has no physical presence and is unaffiliated to any regulated financial group.

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 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.

## **V. Prevention of Money Laundering Act, 2002**

The Prevention of Money Laundering Act, 2002 has come into effect from 1 July 2005. The relevant Notifications / Rules under the said Act have been published in the Gazette of India on July 1, 2005. This Policy now incorporates the changes in the **Prevention of Money Laundering Act (PMLA) Maintenance of Records Rules 2005** made by the Government by publishing in the Official Gazette of India on March 7, 2023.

Updation / Modification to any requirement specified herein pursuant to amendment to any regulations / guidelines / rule shall automatically deem to form part of this policy.

## **VI. SEBI GUIDELINES ON ANTI MONEY LAUNDERING:**

SEBI has issued various guidelines on Know Your Customer (KYC) standards and AML (Anti- Money Laundering) Measures. Securities and Exchange Board of India’s (SEBI) Guidelines / Circulars on Anti Money Laundering Standards –

- a. Prevention of Money Laundering Act, 2002 (PMLA), as amended and Rules notified there under ;
- b. SEBI circular issued on Anti Money Laundering measures including Master circular of 2018.
- c. SEBI clarification on KYC norms of April 24, 2020

The SEBI Guidelines/Circulars are in the context of the recommendations made by the Financial Action Task Force (FATF) on anti-money laundering standards. Compliance with these standards by all intermediaries in the country has become imperative. These Guidelines lay down the minimum requirements / disclosures to be made in respect of Clients.

### **KNOW YOUR CUSTOMER (KYC) NORMS**

The Company has framed its KYC policies incorporating the following four key elements:

- Customer Acceptance Policy;
- Customer Identification Procedures;
- Monitoring of Transactions; and
- Risk management.

#### **A. CUSTOMER ACCEPTANCE POLICY (CAP)**

The Customer Acceptance Policy (CAP) for the company shall ensure that:

- a. No account is opened in anonymous or fictitious/ benami name(s).
- b. No account is opened where the Company is unable to apply appropriate 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 is 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, is specified.
- e. 'Optional'/additional information, is obtained with the explicit consent of the customer after the account is opened.
- f. The Company shall apply the CDD procedure at the Unique Customer Identification Code (UCIC) level. Thus, if an existing KYC compliant customer of the Company desires to open another account, there shall be no need for a fresh CDD exercise.
- g. CDD Procedure is followed for all the joint account holders, while opening a joint account.
- h. Circumstances in which, a customer is permitted to act on behalf of another person/entity, is clearly spelt out.
- i. Suitable system is 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.
- 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, the Company shall verify the digital signature as per the provisions of the Information Technology Act, 2000 (21 of 2000).

#### **B. CUSTOMER IDENTIFICATION PROCEDURES**

The Customer Identification Procedure as adopted by the Company clearly spells out the activities to be carried out at different stages. Customer identification means identifying the customer and verifying his/her identity by using reliable, independent source documents, data or information. The Company shall obtain sufficient information necessary to establish, to its satisfaction, the identity of each new customer, whether regular or occasional, and the purpose of the intended nature of business relationship.

The Company shall take adequate steps to identify the Beneficial Owner for Customer who is not a natural person and ensure all reasonable steps are taken to verify his/her identity.

Customer Identification Procedure is to be carried out at different stages i.e.

- While establishing a business relationship; or
- Carrying out a financial transaction; or
- Where the company has a doubt about the authenticity/veracity of the customer

- identification data previously obtained; or
- Inadequacy of the previously obtained customer identification data, if any;
- When the company feels it is necessary to obtain additional information from the existing customers based on the conduct or behavior of the account.

The Company shall maintain adequate caution while establishing a business 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.

No deviations or exemptions shall normally be permitted in the documents specified for account opening. In case of any extreme cases of exceptions, concurrence of Policy Head shall be obtained duly recording the reasons for the same.

### **Customer Due Diligence Procedure (CDD)**

The Company must perform adequate due diligence based on the risk profile of the customer in compliance with the extant guidelines in place. Such risk based approach is considered necessary to avoid disproportionate cost to Company and a burdensome regime for the customers. Besides risk perception, the nature of information/documents required would also depend on the type of customer (individual, corporate etc).

For customers that are natural persons the Company shall:

- obtain sufficient identification data to verify the identity of the customer  
An indicative list of the nature and type of documents/information that shall be relied upon for customer identification is given in the **Annexure - I**.

For customers that are legal persons or entities, the Company shall

- Verify the legal status of the legal person / entity through proper and relevant documents
- Verify that any person purporting to act on behalf of the legal person/entity is so authorized and identify and verify the identity of that person,  
An indicative list of the nature and type of documents/information that shall be relied upon for customer identification is given in the **Annexure - I**.
- Understand the ownership and control structure of the customer and determine who are the natural persons who ultimately control the legal person i.e. beneficial owner(s) and verify his/her/their identity in a manner that it is satisfied and we know who the beneficial owner(s) is/are.

A Unique Customer Identification Code (UCIC) shall be allotted while entering into new relationships with individual customers.

The Company may at their option, for the purpose of verifying the identity of customers at the time of commencement of an account-based relationship, rely on customer due diligence done by a third party, subject to the conditions stipulated in this regard.

### **C. MONITORING OF TRANSACTIONS**

Ongoing monitoring is an essential element of effective KYC procedures. The Company can effectively control and reduce their risk only if they have an understanding of the normal and reasonable activity of the customer so that they have the means of identifying transactions that

fall outside the regular pattern of activity. However, the extent of monitoring shall depend on the risk sensitivity attached with the client. The Company shall pay special attention to all complex, unusually large transactions and all unusual patterns which have no apparent economic or visible lawful purpose.

The Company shall prescribe threshold limits for a particular category of clients and pay particular attention to the transactions which exceed these limits, Transactions that involve large amounts of cash inconsistent with the normal and expected activity of the customer would particularly attract the attention of the Company.

#### **D. RISK MANAGEMENT**

The Company as a part of Risk Management approach shall categorize all its customers into various risk categories, based on the assessment and risk perception of the Company.

Clients are classified in the following risk categories

##### **High Risk / Client of Special Category**

The following Clients are classified as high risk:

- a. Non resident clients
- b. High Net-worth clients with more than INR 100 Crore of Net worth (not including those with whom client relationship of AHL Group is more than 2 years)
- c. Trust, Charities, NGOs and organizations receiving donations
- d. Companies having close family shareholdings or beneficial ownership
- e. Politically exposed persons (PEP)
- f. Companies offering foreign exchange offerings
- g. 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 to be any of the following – Havens / sponsors of countries where the existence / effectiveness of money laundering control is suspect. In addition to following the Financial Action Task Force (FATF) AHL shall also undertake internal assessment of other public information.
- h. Non face to face client
- i. Clients with dubious reputation as per public information available

##### **(ii) Low Risk**

All customers that are not High Risk would usually be classified as Low Risk customers.

##### **(iii) Medium Risk**

Clients who frequently change addresses or display unexpected transaction patterns that increase their money laundering risk may be classified as Medium Risk Customers.

The regulations define “Politically Exposed Persons” (PEPs) as individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.

## **ANTI MONEY LAUNDERING POLICY & PROCEDURES**

The Company shall carry out Money Laundering (ML) and Terrorist Financing (TF) Risk Assessment exercise to identify, assess and take effective measures to mitigate its money laundering and terrorist financing risk for clients, countries or geographic areas, products, services, transactions or delivery channels, etc. in line with Prevention Of Money Laundering Act (PMLA), 2002.

### **Reporting to Financial Intelligence Unit India**

In accordance to the PMLA rules, the Company shall report following information relating to cash and suspicious transactions to the Director, Financial Intelligence Unit-India (FIU-IND):

#### **Cash Transaction Report**

- The Company shall submit a Cash Transaction Report (CTR) of prescribed values and as per timelines specified by PMLA Rules, from time to time.

#### **Suspicious Transaction Report**

- The Company shall submit a Suspicious Transaction Report (STR) relating to any transaction, whether cash or non-cash, or a series of transactions integrally connected are of suspicious nature of prescribed values and as per timelines specified by PMLA Rules, from time to time.

The Company shall report Cash Transaction Report (CTR)/ Suspicious Transaction Report (STR) in the form and manner as may be prescribed from time to time.

### **Appointment of Principal Officer and Designated Director**

The Board of Directors of the Company shall appoint a one among themselves as the “Designated Director” who shall be entrusted with the responsibility to ensure overall compliance with the obligations imposed under PMLA and the Rules.

The “Principal Officer” as appointed by the Company shall be responsible for ensuring compliance, monitoring transactions and sharing and reporting information as required under the law/regulations.

The details viz. name, designation and address of the Principal Officer and Designated Director shall be communicated to the FIU-IND, in case of any changes.

### **PRESERVATION OF RECORDS**

The Company shall maintain the record of all transactions between the Company and its Customers both domestic and international, for at least five years from the date of transaction.

The Company shall maintain the following details in respect of transactions:

- 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; and
- the parties to the transaction.

The Company shall maintain 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.

The Company shall take appropriate steps to 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.

### **COMBATING FINANCING OF TERRORISM**

The Company shall take all necessary steps to prohibit any financing to individuals/entities appearing in the lists of individuals and entities, suspected of having terrorist links, which are approved by and periodically circulated by the United Nations Security Council (UNSC).

The details of the two lists are as under:

- (a) The “ISIL (Da’esh) & Al-Qaida Sanctions List” and
- (b) The “1988 Sanctions List”

The Company further pledges to disclose details of any account resembling any of the individuals/entities in the aforementioned lists to FIU-IND

### **AMENDMENT**

The Board of Directors of the Company reserves the power to review and amend this Policy from time to time, subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

**Customer Identification Procedure**

**Features to be verified and documents that may be obtained from customers**

<b>Customers/Clients</b>	<b>Documents (Certified Copy)</b>
Individual	<ol style="list-style-type: none"><li>i. Pan Card or form No.60 as defined in Income-Tax Rules, 1962;</li><li>ii. Aadhaar card issued by Unique Identification Authority of India containing details of name, address and Aadhaar number;</li><li>iii. Passport;</li><li>iv. Voter's Identity Card;</li><li>v. Driving License;</li><li>vi. Audited Financials for past 3 years</li><li>vii. Bank Statement for past 6 months</li><li>viii. ITR for past 3 years</li><li>ix. Passport Size Photograph of Borrower and co-borrower</li><li>x. GST Certificate</li><li>xi. 6 months GST Returns</li><li>xii. Networth Statement of Borrower</li><li>xiii. Post dated cheques / Undated Cheques – equivalent to sanction Amount.</li></ol>
Company	<ol style="list-style-type: none"><li>i. Certificate of Incorporation;</li><li>ii. Memorandum of Association and Articles of Association;</li><li>iii. A resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf;</li><li>iv. An officially valid document in respect of Managers, Officers or Employee holding an attorney to transact on its behalf;</li><li>v. Copy of PAN card;</li><li>vi. List of Directors/ Promoter and their KYC Documents;</li><li>vii. List of shareholders and Shareholding Pattern;</li><li>viii. Networth Statement of Borrower;</li><li>ix. Audited Financials for past 3 years;</li><li>x. Bank Statement for past 6 months;</li><li>xi. Rating Letter - If rated</li><li>xii. GST Certificate;</li><li>xiii. 6 months GST Returns;</li><li>xiv. Copy of the Utility Bill (not older than 2 months);</li><li>xv. Post dated cheques / Undated Cheques – equivalent to sanction Amount;</li><li>xiv. Passport Size Photograph of authorized person.</li></ol>
Partnership Firm	<ol style="list-style-type: none"><li>i. Registration certificate, if registered;</li><li>ii. Copy of PAN Card;</li><li>iii. Partnership deed;</li><li>iv. Power of Attorney granted to a partner or an employee of the firm to transact business on its behalf;</li><li>v. Any officially valid document identifying the partners and the</li></ol>

	<p>persons holding the power of Attorney and their address; and</p> <ul style="list-style-type: none"> <li>vi. Utility Bill (not older than 2 months) in the name of firms / partners.</li> <li>vii. Networth Statement of Borrower;</li> <li>viii. Audited Financials for past 3 years;</li> <li>ix. Bank Statement for past 6 months;</li> <li>x. Rating Letter - If rated</li> <li>xi. GST Certificate;</li> <li>xii. 6 months GST Returns;</li> <li>xiii. Post dated cheques / Undated Cheques – equivalent to sanction Amount</li> <li>xiv. Passport Size Photograph of authorized person.</li> </ul>
Trusts & Foundation	<ul style="list-style-type: none"> <li>i. Registration certificate, if registered;</li> <li>ii. PAN Card or form No.60 as defined in Income-Tax Rules, 1962;</li> <li>iii. Trust deed;</li> <li>iv. Power of Attorney granted to transact business on its behalf;</li> <li>v. Any officially valid document to identify the trustees, settlers, beneficiaries and those holding Power of Attorney, founders / managers / directors and their address;</li> <li>vi. Resolution of the managing body of the foundation / association; and</li> <li>vii. Utility Bill (not older than 2 months) in the name of trust / trustees.</li> </ul>
Unincorporated Association or a Body of Individuals	<ul style="list-style-type: none"> <li>i. Resolution of the managing body of such association or body of individuals;</li> <li>ii. Power of attorney granted to him to transact on its behalf;</li> <li>iii. Such information as may be required by the reporting entity to collectively establish the legal existence of such an association or body of individuals;</li> <li>iv. An officially valid document in respect of the person holding an attorney to transact on its behalf.</li> </ul>
Accounts of Sole Proprietary Firms/concerns	<p>Certified copy of OVD as applicable to the Individuals (i.e. of proprietor) shall be obtained.</p> <p>In addition to the above, any two of the following documents as a proof of business/activity in the name of the proprietary firm shall also be obtained:</p> <ul style="list-style-type: none"> <li>i. Registration certificate (in the case of a registered concern)</li> <li>ii. Certificate/licence issued by the municipal authorities under Shop and Establishment Act.</li> <li>iii. GST and Income tax returns.</li> <li>iv. CST/VAT/GST certificate, whenever applicable Certificate / registration document issued by Sales Tax / Service Tax / Professional Tax authorities / GST authorities.</li> <li>v. IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT/Licence/certificate of practice issued in the name of the proprietary concern by any professional body incorporated under a statute.</li> <li>vi. Complete Income Tax Return (not just the acknowledgement)</li> </ul>



	<p>in the name of the sole proprietor where the firm's income is reflected, duly authenticated/acknowledged by the Income Tax authorities.</p> <p>vii. Utility bills such as electricity, water, and landline telephone bills (not older than 2 months).</p> <p>In cases where the Company is satisfied that it is not possible to furnish two such documents, it would have the discretion to accept only one of those documents as proof of business/activity.</p>
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The Company may also undertake Digital KYC Process and Video Based Customer Identification Process (V-CIP) as per the guidelines to that extant. The Company may exercise discretion vis-à-vis the above documents.