

**Know Your Customer and Anti-Money Laundering Policy
("KYC and AML Policy")**

Version: ABHFL/KYC AML Policy/ January 19, 2024/V10

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Document Owner, Version Control & Review Process

Particulars	Details
Version Control	This KYC-AML policy dated 19 th January, 2024 is the 10 th version of KYC-AML Policy of Aditya Birla Housing Finance Ltd.
Version No.	ABHFL/KYC AML Policy/Jan 2024/V10
Document owner(s)	Chief Compliance Officer – Aditya Birla Housing Finance Ltd
Process for any modification/revision	<p>Regulatory changes: The Chief Compliance Officer (“CCO”), the Chief Risk Officer and the Managing Director & Chief Executive Officer (“MD & CEO”) shall have the authority to carry out changes in the KYC-AML Policy on account of regulatory developments. Such changes to the KYC-AML Policy shall be subsequently placed before the Board of Directors.</p> <p>Other changes: Any changes other than Regulatory changes shall be carried out with the approval of the Board of Directors of ABHFL.</p>

Omnibus Clause

All extant & future master circulars/directions/guidelines/guidance notes issued by National Housing Bank (NHB)/ Reserve Bank of India (RBI) from time to time would be the directing force for the KYC AML Policy of ABHFL and will super cede the contents of this KYC AML Policy. This includes the following circulars:

Circular Ref. No.	Circular/ Act	Issue Date
DBR.AML.BC.No.81/14.01.001/2015-16	Master Direction - Know Your Customer (KYC) Direction, 2016 as amended from time to time	February 25, 2016
NBFC (HFC).CC.No.111/03.10.136/2019-20	Extending Master Direction – Know Your Customer (KYC) Direction, 2016 to Housing Finance Companies	May 19, 2020
-	Prevention of Money Laundering Act, 2002	July 1, 2005
-	Prevention of Money – Laundering (Maintenance of Records Rules), 2005 as amended from time to time	July 1, 2005

Objective

This Know Your Customer and Anti- Money Laundering Policy (“KYC-AML Policy”) has been divided into two broad sections – Know Your Customer guidelines and Anti Money Laundering norms. This policy sets out to standardize KYC documentation across ABHFL and establish governing principles, broad guidelines, and standards to be adopted by the Company in order to protect itself from being used by any person to launder money.

The major objectives of this policy are:

- To lay standard operating procedures on KYC norms and AML requirements.
- To ensure all necessary Customer Identification Procedures (“CIP”) / Customer Due Diligence (“CDD”)/ Enhanced Due Diligence (“EDD”) measures are followed.
- To protect the Company from being used intentionally or unintentionally by criminal elements for money laundering/ fraudulent/anti-social activities.
- To enable the Company to know/understand their customers and their financial dealings better which, in turn, would help in managing the risks prudently.
- To take appropriate action, once suspicious activities is detected, and make report to designated authorities in accordance with applicable law / laid down procedures.
- To comply with applicable laws as well as norms adopted internationally with reference to Money Laundering.

Applicability & Effective Date

This KYC – AML policy is applicable to all the businesses undertaken by ABHFL and shall be applicable for all new and existing customers of ABHFL.

This Policy has become effective from the date of its initial approval by the Board and any subsequent amendments shall become effective from the date of approval of such amendment by the Board of Directors. All employees of ABHFL are responsible for ensuring the effective implementation of this Policy.

Clarifications on any aspects of this Policy shall be obtained from the Compliance Team.

KNOW YOUR CUSTOMER POLICY

Elements of KYC Policy

The KYC policy includes following four key elements:

- a. Customer Acceptance Policy
- b. Risk Management
- c. Customer Identification Procedures (CIP); and
- d. Monitoring of Transactions

Compliance of KYC Policy

ABHFL shall ensure compliance of KYC-AML policy through:

- Senior Management Team for the purpose of KYC compliance**
- Independent evaluation of the compliance to the KYC-AML policy
- Concurrent/internal audit system to verify the compliance with KYC/AML policies and procedures.
- Submission of quarterly audit notes and compliance to the Audit Committee

**At ABHFL “Senior Management Team” comprises of the Managing Director & Chief Executive Officer, Chief Risk Officer, Chief Credit Officer, Chief Compliance Officer, Business Heads, Head-Operations & Process Excellence, Head-Products & Customer Service and such other officials that the MD & CEO may determine from time to time depending upon their functional roles and responsibilities.

ABHFL shall ensure that decision-making functions of determining compliance with KYC norms are not outsourced.

Definitions

The terms used and not defined in this Policy shall have the same meaning as assigned to them in the Reserve Bank of India (Know Your Customer (KYC)) Directions, 2016, as amended from time to time.

1. **“Act” and “Rules”** means the Prevention of Money-Laundering Act, 2002 and the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005, respectively and amendments thereto.
2. **“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, as amended from time to time.
3. **Beneficial Ownership (“BO”):**
 - a. Where the customer is a **Company**, the BO would be 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: “Controlling ownership interest” means ownership of/entitlement to more than 10 percent of the shares or capital or profits of the company.
Explanation 2: “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 BO 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 10 percent of capital or profits of the partnership.
 - c. Where the customer is an **unincorporated association or body of individuals**, the BO 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 percent 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 in any of the above non-individual entities, the BO is the relevant natural person who holds the position of senior managing official.

- d. Where the customer is a **Trust**, the identification of BO shall include identification of the author of the trust, the trustee, the beneficiaries with 10 percent 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.
4. **Digital KYC:** means 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 Regulated Entity (RE) as per the provisions contained in the Act.
5. **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
6. **Group:** The term "group" shall have the same meaning assigned to it in clause (e) of sub-section (9) of section 286 of the Income-tax Act,1961 (43 of1961).
7. **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.

8. **Politically Exposed Persons (PEPs):** are individuals who are or have been entrusted with prominent public functions by a foreign country including the Heads of States/ Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations, important political party officials.

9. **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 RE 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 customer identification process.

Customer Acceptance Policy

ABHFL shall ensure that:

- No customer is on boarded in anonymous or fictitious/benami name.
- No customer is on boarded where ABHFL is unable to apply appropriate Customer Due Diligence (CDD) measures as defined as in this policy, either due to non-cooperation of the customer or non-reliability of the documents/information furnished by the customer. Such instances shall be considered for filing an STR, if necessary, when relevant CDD measures pertaining to the customer could not be complied with.
- The mandatory information to be sought for KYC purpose while opening an account and during periodic updation is specified.
- Additional information is obtained with the explicit consent of the customer.
- A Unique Customer Identification Code (UCIC) shall be allotted while entering into new relationships with customers (individual as well as non-individuals) as also the existing customers. CDD Procedure is followed at UCIC level for all the customers including borrowers, co-borrowers, guarantors, beneficial owners. If an existing KYC compliant customer of ABHFL desires to avail another financial product of ABHFL, no fresh KYC needs to be done for such Customer, provided such Customer is an existing Customer of ABHFL as on the date of availing the fresh facility, viz. the previous loan facility is in force and subsisting. However, in such cases it must be ensured that all the KYC details of the customer are available in the respective Customer files and other necessary due diligence, wherever required, is carried out.
- Circumstances in which, a customer is permitted to act on behalf of another person/entity, is clearly spelt out.
- 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.
- Permanent Account Number (PAN) shall be verified from the NSDL verification facility.
- Where an equivalent e-document is obtained from the customer, ABHFL shall verify the digital signature as per the provisions of the Information Technology Act, 2000.
- Where Goods and Services Tax (GST) details are available, the GST number shall be verified from the search/verification facility of the issuing authority.

Where, ABHFL forms a suspicion of money laundering or terrorist financing, and reasonably believes that performing the CDD process will tip-off the customer, it shall not pursue the CDD process, and instead file a suspicious transaction report ("STR") with FIU-IND.

Risk Management - Customer Categorization

Customers shall be categorised based on their KYC risk assessment and risk perception of ABHFL. Broad principles have been laid down below for KYC risk-categorisation of customers. The risk categorisation of a customer and the specific reasons for such categorisation shall be kept confidential and shall not be revealed to the customer to avoid tipping off the customer.

ABHFL may prepare a profile for each new customer based on their KYC risk categorization. The customer profile may contain information relating to the customer's identity, social/financial status, nature of business activity, information about his clients' business and their location, geographical risk covering customers as well as transactions, etc.

The nature and extent of due diligence will depend on the risk perceived by the ABHFL. However, while preparing customer profile ABHFL should take care to seek only such information from the customer which is relevant to the risk category and is not intrusive and is in conformity with the guidelines issued by NHB/ RBI in this regard. Any other

information from the customer will be sought separately with his/her consent. While considering customer's identity, the ability to confirm identity documents through online or other services offered by issuing authorities may also be factored in.

Risk Category

ABHFL will classify its customers based on the below mentioned risk categories as defined by NHB/RBI from time to time. The indicative list of High Risk and Medium Risk customers is provided in **Annexure I**.

1. Low Risk
2. Medium Risk
3. High Risk

Note → It is important to note that the adoption of Customer Categorization and its implementation should not become too restrictive and must not result in denial of ABHFL's services to public, especially to those, who are financially or socially disadvantaged. For ensuring the same, risk categorization of the customer would be approved by case approving authority and authorities can be modified/ further delegated by the Chief Credit Officer – ABHFL / Business Heads - ABHFL / Chief Risk officer from time to time, as may be deemed necessary.

Customer Identification Procedure (CIP)

The CIP shall be undertaken in the following cases:

- a. At the time of commencement of an account-based relationship with the customer.
- b. When there is a doubt about the authenticity or adequacy of the customer identification data

For the purpose of verifying the identity of customers at the time of commencement of an account-based relationship, ABHFL, may rely on customer due diligence done by a third party, subject to the following conditions:

- a. Records or the information of the customer due diligence carried out by the third party is obtained immediately from the third party or from the Central KYC Records Registry.
- b. Adequate steps are taken by ABHFL to satisfy itself that copies of identification data and other relevant documentation relating to the customer due diligence requirements shall be made available from the third party upon request without delay.
- c. The third party is regulated, supervised or monitored for, and has measures in place for, compliance with customer due diligence and record-keeping requirements in line with the requirements and obligations under the PML Act.
- d. The third party shall not be based in a country or jurisdiction assessed as high risk.
- e. The ultimate responsibility for customer due diligence and undertaking enhanced due diligence measures, as applicable, will be with ABHFL.

Customer Due diligence (CDD)

Customer Due Diligence (CDD)" means identifying and verifying the customer and the beneficial owner using reliable and independent sources of identification.

CDD process is applicable for selling of ABHFL's core products as well as while selling any third-party product as an Agent.

Type of documents

Documents to be collected from the applicant / co-applicant / guarantor / any other party to the loan are as follows:

KYC and other documents -

- Application form with live photograph/ official stamp in case of legal entity
- Officially Valid Document (“OVD”)
- Signature verification (Individual)
- Any other document as specified / defined in the Product Program for various individual/ non- individual entities from time to time and approved by the Product Approval Committee.

Entity specific documents for Proprietor / Partnership / HUF/ Club/Trust / Societies / Unincorporated association or a body of individuals/ Limited Companies are:

- Proof of legal existence
- Proof of operating address
- Proof of registered address if different than operating address
- Signature verification of the authorised signatory of the entity

Refer **Annexure II** for the list of documents and manner of verification.

Modes of undertaking CDD:

ABHFL 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:

- a. the Aadhaar number where the individual decides to submit his Aadhaar number voluntarily under first proviso to sub-section (1) of section 11A of the PML Act. In such instances, ABHFL shall carry out authentication of the individual’s Aadhaar number using e-KYC authentication facility provided by the UIDAI. Further, in such a case, if the individual wants to provide a current address, different from the address as per the identity information available in the Central Identities Data Repository, he / she may submit a self-declaration to that effect; or
- b. the proof of possession of Aadhaar number where offline verification can be carried out; ABHFL shall carry out offline verification of Aadhar. If offline verification cannot be carried out, the customer shall submit any other OVD or the equivalent e-document thereof containing the details of his identity and address carry out verification through digital KYC as prescribed under the RBI Directions or
- c. where equivalent e-document of any OVD is obtained, ABHFL shall verify the digital signature as per the provisions of the Information Technology Act, 2000 (21 of 2000) and any rules issues thereunder and take a live photo or
- d. the KYC Identifier with an explicit consent to download records from CKYCR as per the process laid down under **Annexure III**; and
- e. the Permanent Account Number or the equivalent e-document thereof or Form No. 60 as defined in Income-tax Rules, 1962; and
- f. such other documents including in respect of the nature of business and financial status of the customer, or the equivalent e-documents thereof as may be required.
- g. V-CIP process as prescribed under the KYC Master Directions from time to time, may also be carried out as part of customer identification process, if deemed appropriate.

Enhanced Due Diligence (EDD)

EDD in case of Non-face-to-face customer onboarding:

Non-face-to-face onboarding would include customer onboarding without meeting the customer physically or through V-CIP. Non-face-to-face would include use of digital channels such as CKYCR, DigiLocker, equivalent e-

document, etc., and non-digital modes such as obtaining copy of OVD certified by additional certifying authorities as allowed for NRIs and PIOs, where there is no physical interaction with the customer.

Following EDD measures shall be undertaken by ABHFL for non-face-to-face customer onboarding.

- i. V-CIP shall be provided as the first option to the customer for remote onboarding.
- ii. In order to prevent frauds, alternate mobile numbers shall not be linked post CDD with such accounts for transaction OTP, transaction updates, etc. Transactions shall be permitted only from the mobile number used for account opening.
- iii. Apart from obtaining the current address proof, ABHFL shall verify the current address through positive confirmation such as address verification letter, contact point verification, deliverables, etc. before disbursement of the loan.
- iv. PAN shall be mandatory in such cases and it shall be verified from the verification facility of the issuing authority.
- v. ABHFL shall ensure that the first payment is effected through the customer's KYC-complied account.
- vi. Such customers shall be categorized as high-risk customers and accounts opened in non-face to face mode shall be subjected to enhanced monitoring until the identity of the customer is verified in face-to-face manner or through V-CIP.

Accounts of Politically Exposed Persons (PEPs):

ABHFL may establish a relationship with PEPs either as customers or as Beneficial Owners provided that apart from performing normal customer due diligence:

- sufficient information including information about the sources of funds/ wealth, accounts of family members and close relatives is gathered on the PEP.
- the identity of the person shall have been verified before accepting the PEP as a customer.
- For any lending/ business relationship with PEP or with family members or close associates of PEP, formal approval from the Chief Risk Officer – ABHFL has been obtained.
- all such accounts are subjected to enhanced monitoring on an on-going basis.
- in the event of an existing customer or the beneficial owner of an existing account subsequently becoming a PEP, approval from Chief Risk Officer -ABHFL will be obtained to continue the business relationship.
- All PEP accounts would be classified as 'High Risk' accounts and will be subject to enhanced monitoring on-going basis.

On-going Due Diligence and Periodic updation of KYC

On-going Due Diligence

ABHFL 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/ wealth.

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.

For ongoing due diligence, ABHFL may consider adopting appropriate innovations including artificial intelligence and machine learning (AI & ML) technologies to support effective monitoring. The extent of monitoring shall be aligned with the risk category of the customer. High risk accounts have to be subjected to more intensified monitoring.

A system of periodic review of risk categorisation of accounts at least once in six months, and the need for applying enhanced due diligence measures shall be put in place. ABHFL shall ensure to provide acknowledgment with date of having performed KYC updation. The time limits prescribed above would apply from the date of opening of the account/ last verification of KYC.

Periodic updation of KYC

For the purpose of effective monitoring of KYC, ABHFL shall adopt a risk-based approach for periodic updation of KYC, ensuring that the information or data collected under CDD is kept up-to-date and relevant, particularly where there is high-risk. Customers identified as high-risk customers would need to submit fresh set of KYC once in 2 year, while Medium Risk Customers would need to submit fresh set of KYC once in 8 years and Low Risk Customers once in 10 years.

i. Individual Customers:

a) No change in KYC information:

In case of no change in the KYC information, a self-declaration from the customer in this regard shall be obtained through customer's email id registered with ABHFL, customer's mobile number registered with ABHFL, digital channels (such as mobile application of ABHFL), letter etc.

b) Change in address:

In case of a change only in the address details of the customer, a self-declaration of the new address shall be obtained from the customer through customer's email-id registered with ABHFL, customer's mobile number registered with ABHFL, digital channels (such as mobile application of ABHFL), letter etc., and the declared address shall be verified through positive confirmation within two months, by means such as address verification letter, contact point verification, deliverables or such other methods as may be deemed appropriate. Further, ABHFL shall obtain a copy of OVD or deemed OVD or the equivalent e-documents thereof, for the purpose of proof of address, declared by the customer at the time of periodic updation.

ii. Customers other than individuals (non-individual entities):

a) No change in KYC information:

In case of no change in the KYC information of the customer being a non-individual entity, a self-declaration in this regard shall be obtained from the non-individual entity through its email id registered with ABHFL, digital channels (such as mobile application of ABHFL), letter from an official authorized by the non-individual entity in this regard, board resolution etc. Further, ABHFL shall ensure during this process that Beneficial Ownership information available with ABHFL is accurate and updated at the time of periodic updation.

b) Change in KYC information:

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

iii. Additional measures to be adopted at the time of periodic updation:

a) The KYC documents of the customer as per the current requirements under this Policy are available. This is applicable even if there is no change in customer information but the documents available with ABHFL are not as per the current requirements. Further, in case the validity of the KYC documents available with ABHFL has expired, ABHFL shall undertake the KYC process equivalent to that applicable for on-boarding a new customer.

b) Customer's PAN details, wherever available, is verified from the database of the issuing authority.

c) An acknowledgment is provided to the customer mentioning the date of receipt of the relevant document(s), including self-declaration from the customer. Further, it shall be ensured that the information / documents obtained from the customers are promptly updated in the records / database of ABHFL and an intimation, mentioning the date of updation of KYC details, is provided to the customer.

d) Adverse actions against the customers should be avoided, unless warranted by specific regulatory requirements.

ABHFL shall advise the customers that in compliance with the Act and Rules, in case of any update in the documents submitted to ABHFL at the time of establishment of business relationship / account-based relationship and thereafter, the customer shall submit to ABHFL the updated documents within a period of 30 days from the date of such update.

General Guidelines

- In case an existing customer is coming for a loan again, then in such cases valid address proof should be collected only if there is any change in the current address from the address mentioned at the time of the previous loan.
- For cases wherein the Director is empowered to execute all documents on behalf of the company through Board Resolution of the company, then such Board resolution should be signed by at least two directors.
- In some cases OSV cannot be done since the property is mortgaged and the original documents are with the financier and the customer is only having photocopy of the documents. In such scenario latest income tax provisional statement is to be collected with financier's seal on the same. Address on it should match with the application form address.
- There are cases where there are mismatches in the names on the application form and the identity proof due to:
 - a. Mistake occurred/committed by the issuing authority of the ID proof.
 - b. Change of surname after marriage.
 - c. Same individual having different name mentioned in application form and KYC documents submitted (usage of title).
 - d. Elaboration of initials detailing applicant's first/ middle name & surname.

In such scenario the declaration for dual name should be obtained. The declaration should have proper affidavit. **(Annexure IV)**

Note – Above situations should be accepted subject to positive FI/ PD for residence and office & positive FCU.

- In case where customer has two different signatures on two different documents (*as per the list given under signature proof doc*) then in such case one of the signatures should match with the signature on application form. Also, an affidavit should be obtained as per **Annexure IV**.

ANTI-MONEY LAUNDERING POLICY

Anti-Money Laundering - Introduction

- 1.1. Money Laundering may be defined as cleansing of dirty money obtained from legitimate or illegitimate activities including drug trafficking, terrorism, organized crime, fraud, and many other crimes with the objective of hiding its source and rendering it in legally usable form. It is any act or attempted act to conceal or disguise the identity of illegally obtained proceeds so that they appear to have originated from legitimate sources. The process of money laundering involves creating a web of financial transactions to hide the origin of and true nature of these funds.
- 1.2. The general assembly of United Nations adopted the political declaration and global programme of action in 1990 in its worldwide drive against money laundering and enjoined upon member states to adopt legislation and programme against laundering on a national level. India enacted the Prevention of Money Laundering Act, 2002. (Hereinafter referred to as 'Act')

1.3. Money Laundering in India

With the growing financial sector, India is vulnerable to money laundering activities. Some common sources of illegal proceeds in India are narcotics trafficking, illegal trade in gems, smuggling, corruption, and income tax evasion. Large portions of illegal proceeds are laundered through the alternative remittance system called "hawala". Under this system, individuals transfer funds from one country to another or from one state to another, often without the actual movement of currency.

Prevention of Money Laundering Act, 2002

To combat money-laundering activities, the Government of India enacted the Prevention of Money Laundering Act, 2002 ('the Act') on January 17, 2003.

The basic objective of the Act is three-fold, viz:

- To prevent, combat and control money laundering.
- To confiscate and seize the property obtained from the laundered money.
- To deal with any other issue connected with money laundering in India.

Money Laundering Process

Money can be obtained illegally from various criminal activities like drug trafficking, terrorism, organized crime and fraud. As criminals attempt to conceal the true origin and ownership of the proceeds of their criminal activities and provide a legitimate cover for their source of income, they usually follow three stages:

- **Placement** – Physically disposing of cash derived from illegal activity. One way to accomplish this is by placing criminal proceeds into traditional financial institutions or non-traditional financial institutions such as currency exchanges, casinos, or check-cashing services.
E.g.: A criminal having huge crime proceeds in form of cash, can deposit this cash in bank accounts maintained with different banks, in the name of his relatives, friends and associates, in small amounts.
- **Layering** – Separating the proceeds of criminal activity from their source through the use of layers of financial transactions i.e., converting the proceeds of crime into another form and creating complex layers of financial transactions to hide the original source. These layers are designed to hamper the audit trail, disguise the origin of funds, and provide anonymity.
- **Integration** – Placing the laundered proceeds back into the economy in such a way that they re-enter the financial system as apparently legitimate funds.
Integration means the reinvestment of those funds in an apparently legitimate business so that no suspicion of its origins remains and to give the appearance of legitimizing the proceeds.

Section 3 of the Prevention of Money Laundering Act 2002 defines the process and offences constituting money laundering. It is a charging section, and it revolves around the term "Proceeds of Crime". If it is established that

the money involved is not proceeds of crime, the person cannot be prosecuted under the Act. The term proceeds of crime have been defined under Section 2(u) of the Act as follows:

“Proceeds of crime” means any property derived or obtained, directly or indirectly, by any person as a result of criminal activity relating to a scheduled offence or the value of any such property”.

The said section broadly states that if a person is involved in the process of projecting proceeds of crime as untainted property, then he shall be guilty of money laundering, for indulging in the said process the following three elements/activities shall play a very important role:

- Possession or ownership of the proceeds of crime or property acquired from proceeds of crime, which is being reflected as untainted property.
- Transactions relating to proceeds of crime like converting its form.
- Concealment of the original transaction and/or creating ghost transactions for concealing actual transactions. E.g., Possessing Benami Property, Unexplained cash credits, unexplained expenditure, bogus or fictitious accounts, unexplained investments.

Note: For details of Offences please refer **Schedule II**

Appointment of Principal Officer and Designated Director

Designated Director

The Board of ABHFL has appointed Mr. Pankaj Gadgil, Managing Director & Chief Executive Officer as “Designated Director” to ensure overall compliance with the anti-money laundering laws, regulations and policies under the PMLA Act and Rules made thereunder as amended from time to time.

Principal Officer

The Board of ABHFL appointed Ms. Shreya Shah, Chief Compliance Officer as the “Principal Officer” who shall be responsible for ensuring day-to-day compliance with the anti-money laundering laws, regulations and policies.

Any change in details of the Principal Officer/ Designated Director shall be communicated to the Regulators within the timelines prescribed by them.

Maintenance and Preservation of records of transactions

The company shall continue the system of maintaining proper record of transactions as required under section 12 of the PMLA read with Rule 3 of the PML Rules.

ABHFL 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.

Periodicity for Retention of Records:

- i. Records of all transactions, including information relating to transactions, whether attempted or executed, the nature and value of which may be prescribed shall be maintained for a period of 5 years from the date of transaction between the Customer and the reporting entity.
- ii. Record of documents evidencing identity of its Customers and Beneficial Owners including identification data, account files, business correspondence and results of any analysis undertaken relating to its Customers shall be maintained for a period of five years after the business relationship between a Customer and the Company has ended or the account has been closed, whichever is later.

The company will 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.

Reporting of Transactions:

The Act and the Rules have directed the Principal Officer to report all cash transactions, suspicious transactions and counterfeit transactions to the Financial Intelligence Unit (FIU-IND). The types of transactions to be reported and the manner of reporting shall be done as detailed hereunder.

Cash Transactions Reporting (“CTR”):

ABHFL as a matter of policy shall not accept cash or postal order from the clients. All Cash transactions amounting to Rs.5 lacs and above in a month by a single client would be monitored from an STR perspective.

The following types of transactions shall be reported to FIU-IND:

- (i) All cash transactions of the value of Rs.10 lakh or more or its equivalent in foreign currency and above.
- (ii) All series of cash transactions integrally connected to each other which have been individually valued below Rs.10 lakh or its equivalent in foreign currency where such series of transactions have taken place within a month and the monthly aggregate exceeds Rs. 10 lakh or its equivalent in foreign currency.
- (iii) 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.

Explanation: For determining integrally connected cash transactions, we must take into account all individual cash transactions in an account during a calendar month, where either debit or credit summation, computed separately, exceeds Rs.10 lakh during the month. However, while filing CTR, details of individual cash transactions below Rs.50,000/- may not be indicated.

The CTR for each month would be submitted to FIU-IND by 15th of the succeeding month.

Suspicious Transactions Reporting (“STR”):

Suspicious transaction means a transaction, including an attempted transaction, whether or not made in cash which, to a person acting in good faith -

- 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
- appears to be made in circumstances of unusual or unjustified complexity; or
- appears to have no economic rationale or bonafide purpose; or
- gives rise to a reasonable ground of suspicion that it may involve financing of the activities relating to terrorism.

Suspicious transactions are financial transactions that one would have reasonable grounds to suspect are related to the commission of a money laundering offence, given normal business and industry practice and one’s knowledge of the client.

The Company shall develop and implement appropriate methods of monitoring so that during the period of association with the customer, suspicious customer activity can be detected, appropriate action can be taken, and reports can be made if called for by government/regulatory authorities in accordance with applicable law and laid down procedures.

An assessment of suspicion should be based on a reasonable evaluation of relevant factors, including the knowledge of the customer’s business, financial history, background, and behaviour.

Nevertheless, **Schedule I** to these guidelines enumerates specific cases of money laundering as common indicators of money laundering activity. Where there is any suspicious activity identified by any employee of the Company, the same shall be reported in the format provided in **Schedule III**.

- The Suspicious Transaction Report (STR) would be furnished within 7 working days of arriving at conclusion that any transaction, whether cash or non-cash, or a series of transactions integrally connected are of suspicious nature. ABHFL will try to ensure there is no undue delay in arriving at conclusion once a STR is received from branch/office. The Principal Officer will record reasons for treating any transaction or series of transaction suspicious in consultation with the Chief Risk Officer, Chief Credit Officer and such other officials as may be deemed necessary.
- The Principal Officer will be responsible for submission of CTR & STR to FIU-IND in formats prescribed by FIU-IND.
- While reporting confidentiality of report would be maintained and reporting will only be done in electronic form. Robust software, throwing alerts when the transactions are inconsistent with risk categorization and updated profile of the customers shall be put in to use as a part of effective identification and reporting of suspicious transactions.
- ABHFL may not put any restriction on operations in the accounts where STR is reported but will ensure that there is no tipping off to the customer at any level. ABHFL will report all attempted transactions of customers reported in STRs; even though transactions are incomplete and are of any amount. ABHFL shall keep the fact of furnishing of STR strictly confidential.
- ABHFL will make STRs if they have reasonable ground to believe that the transaction involves proceeds of crime generally irrespective of the amount of transaction and/or the threshold limit envisaged for predicate offences in part B of Schedule of PMLA, 2002.
- ABHFL may consider filing an STR, if necessary, when it is unable to comply with the relevant CDD measures in relation to the customer either due to non-cooperation of the customer or non-reliability of the documents/information furnished by the customer.

Combating Financing of Terrorism

ABHFL has developed suitable mechanism through appropriate policy framework for enhanced monitoring of accounts suspected of having terrorist links and swift identification of the transactions and making suitable reports to the Financial Intelligence Unit – India (FIU-IND) on priority.

As and when list of individuals and entities, approved by Security Council Committee established pursuant to various United Nations' Security Council Resolutions (UNSCRs), are received from Authority, the same is considered in its de-duplicate process.

Compliance checkpoints have been built so that mandatory checks such as verification with the UN sanctions list, Unlawful Activities Prevention Act (UAPA), Terrorist Financing (TF) lists is ensured during the onboarding / underwriting stage. Also deviation has been defined wherever loans are offered to PEP customers.

Unlawful Activities Prevention Act

- ABHFL shall 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 and periodically circulated by the United Nations Security Councils namely the **“ISIL (Da’esh) & Al-Qaida Sanctions List”** and the **“Taliban Sanctions List (1988 Sanctions List)”** As per the terms of Section 51A of the Unlawful Activities (Prevention) Act (UAPA), 1967,. ABHFL shall also ensure to refer to the lists as available in the Schedules to the Prevention and Suppression of Terrorism (Implementation of Security Council Resolutions) Order, 2007, as amended from time to time. The aforementioned lists, i.e., UNSC Sanctions Lists and lists as available in the Schedules to the Prevention and Suppression of Terrorism (Implementation of Security Council Resolutions) Order, 2007, as amended from time to time, shall be verified on daily basis and any modifications to the lists in terms of additions, deletions or other changes shall be taken into account by ABHFL for meticulous compliance.
- Details of accounts resembling any of the individuals/entities in the lists shall be reported to FIU-IND apart from advising Ministry of Home Affairs as required under UAPA notification.

- ABHFL shall also monitor other UNSCRs circulated by the Reserve Bank of any other jurisdictions/ entities from time to time and also monitor publicly available information for identifying countries that do not sufficiently apply FATF recommendations. The background and purpose of transactions with persons (including legal persons and other financial institutions) from jurisdictions included in FATF Statements and countries that do not or insufficiently apply the FATF Recommendations shall be examined, and written findings together with all documents shall be retained and shall be made available to Reserve Bank/other relevant authorities, on request.
- ABHFL shall ensure compliance with the UAPA Order dated February 2, 2021, as per RBI Master Direction.

Obligations under Weapons of Mass Destruction (WMD) and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005 (WMD Act, 2005):

(a) ABHFL shall ensure meticulous compliance with the “Procedure for Implementation of Section 12A of the Weapons of Mass Destruction (WMD) and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005” laid down in terms of Section 12A of the WMD Act, 2005 vide Order dated January 30, 2023, by the Ministry of Finance, Government of India (Annex III of the RBI Master Direction).

(b) ABHFL shall ensure not to carry out transactions in case the particulars of the individual / entity match with the particulars in the designated list.

(c) Further, ABHFL shall run a check, on the given parameters, at the time of establishing a relation with a customer and on a periodic basis to verify whether individuals and entities in the designated list are holding any funds, financial asset, etc., in the form of bank account, etc.

(d) In case of match in the above cases, ABHFL shall immediately inform the transaction details with full particulars of the funds, financial assets or economic resources involved to the Central Nodal Officer (CNO), designated as the authority to exercise powers under Section 12A of the WMD Act, 2005. A copy of the communication shall be sent to State Nodal Officer, where the account / transaction is held and to the RBI. ABHFL shall file an STR with FIU-IND covering all transactions in the accounts, covered above, carried through or attempted.

It may be noted that, Director, FIU-India has been designated as the CNO.

(e) ABHFL may refer to the designated list, as amended from time to time, available on the portal of FIU-India.

(f) In case there are reasons to believe beyond doubt that funds or assets held by a customer would fall under the purview of clause (a) or (b) of sub-section (2) of Section 12A of the WMD Act, 2005, ABHFL shall prevent such individual/entity from conducting financial transactions, under intimation to the CNO by email, FAX and by post, without delay.

(g) In case an order to freeze assets under Section 12A is received by the ABHFL from the CNO, ABHFL shall, without delay, take necessary action to comply with the Order.

(h) The process of unfreezing of funds, etc., shall be observed as per paragraph 7 of the Order. Accordingly, copy of application received from an individual/entity regarding unfreezing shall be forwarded by ABHFL along with full details of the asset frozen, as given by the applicant, to the CNO by email, FAX and by post, within two working days.

ABHFL shall verify every day, the ‘UNSCR 1718 Sanctions List of Designated Individuals and Entities’, as available at <https://www.mea.gov.in/Implementation-of-UNSC-Sanctions-DPRK.htm>, to take into account any modifications to the list in terms of additions, deletions or other changes and also ensure compliance with the ‘Implementation of Security Council Resolution on Democratic People’s Republic of Korea Order, 2017’, as amended from time to time by the Central Government.

In addition to the above, ABHFL shall take into account – (a) other UNSCRs and (b) lists in the first schedule and the fourth schedule of UAPA, 1967 and any amendments to the same for compliance with the Government orders on implementation of Section 51A of the UAPA and Section 12A of the WMD Act.

Money Laundering and Terrorist Financing Risk Assessment

- ABHFL shall carry out 'Money Laundering (ML) and Terrorist Financing (TF) Risk Assessment' exercise annually 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.
- The assessment process should consider all the relevant risk factors before determining the level of overall risk and the appropriate level and type of mitigation to be applied. While preparing the internal risk assessment, ABHFL shall take cognizance of the overall sector-specific vulnerabilities, if any, that the regulator/supervisor may share with ABHFL from time to time.
- The risk assessment by ABHFL shall be properly documented and be proportionate to the nature, size, geographical presence, complexity of activities/structure, etc. of ABHFL. Further, the periodicity of risk assessment exercise shall be determined by the Board of ABHFL or any Committee of the Board to which power in this regard is delegated, in alignment with the outcome of the risk assessment exercise. However, it should be reviewed at least annually.
- The outcome of the exercise shall be put up to the Board or any committee of the Board to which power in this regard has been delegated and should be available to competent authorities and self-regulating bodies.
- ABHFL shall apply a Risk Based Approach (RBA) and implement a CDD programme, having regard to the ML/TF risks identified and the size of business, for mitigation and management of the identified risk and should have Board approved policies, controls and procedures in this regard. Further, ABHFL shall monitor the implementation of the controls and enhance them if necessary.

Introduction of New Technologies

ABHFL shall identify and assess the ML/TF risks that may arise in relation to the development of new products and new business practices, including new delivery mechanisms, and the use of new or developing technologies for both new and pre-existing products.

Further, ABHFL shall ensure:

- (a) to undertake the ML/TF risk assessments prior to the launch or use of such products, practices, services, technologies; and
- (b) adoption of a risk-based approach to manage and mitigate the risks through appropriate EDD measures and transaction monitoring, etc.

Secrecy Obligations and Sharing of Information

- (a) ABHFL shall maintain secrecy regarding the customer information which arises out of the contractual relationship between itself and customer.
- (b) Information collected from customers for the purpose of opening of account shall be treated as confidential and details thereof shall not be divulged for the purpose of cross selling, or for any other purpose without the express permission of the customer.
- (c) While considering the requests for data/information from Government and other agencies, ABHFL shall satisfy itself 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.
- (d) 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. the interest of ABHFL requires disclosure and

Where the disclosure is made with the express or implied consent of the customer.

Recruitment & Training

Recruitment

Adequate screening mechanism shall be in place as an integral part of their personnel recruitment/hiring process., including Know Your Employee / Staff policy.

Training

A general appreciation of the background to money laundering shall be provided to all newly recruited employees, members of the sales/advisory staff who deal with customers, DSA's, administrative/operations supervisors and managers.

It will also be necessary to make arrangement for refresher training at regular intervals to ensure staff is updated with the regulatory requirements and their responsibilities under the KYC-AML guidelines. The focus of the training may be different for frontline staff, compliance staff and staff dealing with new customers. The front desk staff shall be specially trained to handle issues arising from lack of customer education. Proper staffing of the audit function with persons adequately trained and well-versed in KYC/ AML policies and Counter Terrorist Financing guidelines of ABHFL, regulation and related issues shall be ensured.

General

- The company will ensure that the provisions of PML Rules framed thereunder and the Foreign Contribution and Regulation Act, 1976 (wherever applicable) are strictly adhered.
- In a situation where in the KYC measures cannot be applied satisfactorily due to non-furnishing of information and/or non-cooperation by the customer, the company shall review and consult the status with its senior management including the Principal Officer(s) and may even consider closing of the account or termination of business relationship after issuing due notice to the customer explaining the reasons for the step.
- Any changes to the list of activities or the schedule(s) can be made by the Principal Officer of the Company from time to time.
- The internal audit and compliance function shall evaluate and ensure adherence to the AML & KYC policies and procedures.

Roles and Responsibilities

Sr No.	Process	Responsibility
1.	KYC Documentation at the time of sale and verification of documents with originals	Sales & Credit
2.	Sanction loans to High-Risk Customers	Credit
3.	Screening of customers	Credit Team (at the time of onboarding) Compliance team (post onboarding)
4.	Periodic review of risk categorisation	Risk
5.	Appointment of Principal Officer (AML) & Reporting under PMLA Act and Rules	Board (for Principal Officer Appointment) & Compliance Team (reporting under PMLA)
6.	Specifically check and verify the KYC procedures and submit quarterly audit notes and compliance to the Audit Committee.	Concurrent Audit team
7.	Monitoring & Reporting Obligations	Compliance
8.	Information of Suspicious /attempted transactions	All employees

9.	AML Training	All employees
10.	No tipping off	All employees
11.	Maintenance of Records	
	Transaction Details	Information Technology
	Customer data, complaints, account files, business correspondence, account recovery details	Operations, Credit, Customer Service, Collections
12.	To adhere to the requirements of the KYC policy	All employees

Annexure I – Indicative list of customers for Risk Categorization

Individuals and entities whose identities and sources of funds are not clear and cannot be easily identified, higher due diligence is required which includes customer's background, nature and location of activity, country of origin, source of funds and his client profile, etc. besides proper identification. Company shall subject such accounts to enhanced monitoring on an ongoing basis.

High Risk customers – Indicative list

Indicative list of High Risk customer	Description, if any
Trust/HUF/Societies/NGO/trusts, Charitable Organisation, Organizations receiving donations	Includes both registered / unregistered
Non-resident Indians / Foreign Nationals / Merchant Navy Employee	-
Politically Exposed Persons (PEPs) / Influential Persons	<ul style="list-style-type: none"> Celebrity like actors, Business Coach etc. Customers who are close relatives of PEPs and accounts of which a PEP is the ultimate beneficial owner
Sleeping Partners or Partnership firms with family members acting as Sleeping Partner	Sleeping Partners refer to Partners who are partner in the form but is not actively involved in the partnership. Includes third party who acts as a sleeping partner.
Companies having close family shareholding or beneficial ownership	Close family shareholding to include non-individuals with complex layering structures under this category and Complex business ownership structures, which can make it easier to conceal underlying beneficiaries, where there is no legitimate commercial rationale
Shell Companies	Companies which have no physical presence in the country in which it is incorporated. The existence simply of a local agent or low-level staff does not constitute physical presence
High net worth individuals	Any individual whose networth is >20 Crore in assets & dealers in high value or precious goods (E.g. jewel, gem and precious metals dealers, art and antique dealers and auction houses)

Medium Risk customers – Indicative list:

Indicative list of Medium Risk customer	Description, if any
Self Employed Professional	This would include individual independent Professionals / proprietary concerns like Practicing Chartered Accountants, Practicing Company Secretaries, Lawyers, Notaries).
Self Employed Non-Professional	This category includes self-employed individuals engaged in cash intensive businesses like restaurants, retail shops, parking garages, fast food stores, travel agency, telemarketers, movie theaters, used

	card dealers, auctioneers etc. and import/ export business persons, DSA, Collection agencies and others not forming part of the list above.
Partnership firms other than firms with sleeping partners (irrespective of the business activity undertaken by them)	This includes registered partnership firms, un-registered partnership firms, Limited Liability Partnerships.
Private limited Company (irrespective of the business activity undertaken by them)	-
Association of Persons / Body of individuals (irrespective of the business activity undertaken by them)	-

Low Risk Customers – Indicative list

For the purpose of risk categorization, individuals other than the individuals defined under the High or Medium Risk and entities whose identities and sources of wealth can be easily identified and transactions in whose accounts by and large conform to the known profile, may be categorized as low risk.

Indicative list would include:

- Salaried employees whose salary structures are well defined,
- People belonging to lower economic strata of the society whose accounts show small balances and low turnover, Government departments & Government owned companies, regulators and statutory bodies, etc. In such cases, the policy may require that only the basic requirements of verifying the identity and location of the customer are to be met.

Annexure II - List of Documents to be obtained as an Identity/ Legal Existence and Address Proof

Category	Identity / Legal Existence and Address Proof Documents
Individual/Beneficial owner/ Authorised signatory or the power of attorney holder related to any legal entity	<p>ii) PAN or Form 60 (Mandatory)* and</p> <p><i>Copy of any of the below List of officially valid documents (OVDs) or equivalent e-document thereof:</i></p> <ul style="list-style-type: none"> i) Voter ID ii) Valid Passport iii) Driving license iv) Proof of possession of Aadhaar (with first eight digits masked / blacked out) v) Job card issued by NREGA vi) Letter issued by the National Population Register vii) Any other document as notified by the Central Government in consultation with the Regulator. <p>Note:</p> <ul style="list-style-type: none"> i) Aadhaar is mandatory to be submitted for beneficiary to avail the interest subsidy under Pradhan Mantri Awas Yojana or any benefit or subsidy under any scheme notified under section 7 of the Aadhaar (Targeted Delivery of Financial and Other subsidies, Benefits and Services) Act, 2016 (18 of 2016) ii) The KYC Identifier can be obtained with an explicit consent to download records from CKYCR iii) Beneficiary who do not possess the Aadhaar number or have not yet enrol for Aadhaar, shall apply for Aadhaar and provide Aadhaar enrolment ID at the time of applying for benefit. Benefits shall be given to the beneficiary subject to production of the above mentioned Officially valid document till the time Aadhaar is assigned to the beneficiary or her or his spouse. iv) For individual cases where current address is not updated in the above mentioned OVD submitted by client the following process to be adhered to: <p>The customer needs to submit any one of the following mentioned documents as proof of address at time of login and declaration as per Annexure II with Aadhar acknowledgement for change of address (to be franked as per stamp law applicable) before disbursement.</p> <p>These cases will have to marked under PDD for submission of 'Updated OVD' for a period of three months from the date of disbursement.</p> <ul style="list-style-type: none"> a. Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill) b. Property or Municipal tax receipt

	<p>c. Pension or family pension payment orders (PPO's) issues to retired employees by Government Departments or Public Sector undertakings, if they contains the address</p> <p>d. 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 license agreements with such employers allotting official accommodation.</p> <p>e. Bank Passbook / Latest Bank Account Statement (First page showing complete address, in case of pass book pages showing latest transactions should also be taken on records)</p> <p>v) For the purpose of this clause, a document shall be deemed to be and 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 change in name.</p>
NRI (Non-Resident Indian)	<p>i) PAN or Form 60 (Mandatory)* and</p> <p>Copy of any of the below List of officially valid documents:</p> <p>i) Voter ID</p> <p>ii) Valid Passport</p> <p>iii) Driving license</p> <p>iv) Proof of possession of Aadhaar **</p> <p>v) Job card issued by NREGA</p> <p>vi) Letter issued by the National Population Register</p> <p>vii) Any other document as notified by the Central Government in consultation with the Regulator.</p> <p>Note 1- 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>
PIO (Person of Indian Origin)	<p>Copy of an any of the below 'officially valid document'.</p> <p>i) Voter ID</p> <p>ii) Valid Passport</p> <p>iii) Driving license</p> <p>iv) Proof of possession of Aadhaar (Refer note 1)</p> <p>v) Job card issued by NREGA</p> <p>vi) Letter issued by the National Population Register</p> <p>vii) any other document as notified by the Central Government in consultation with the Regulator (example: PIO card issued by Govt of India)</p>
Non-Individual Entity (Proprietor)	<p>i) Pan Card or Form 60* of the Proprietor (Mandatory)</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 collected:</p> <p>(a) Registration certificate including Udyam Registration Certificate (URC) issued by the Government</p> <p>(b) Certificate/ License issued by the municipal authorities under Shop and Establishment Act.</p> <p>(c) Sales and income tax returns.</p> <p>(d) (provisional/final). 23CST/VAT/ GST certificate</p> <p>(e) Certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities.</p> <p>(f) IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT/ License/ Certificate of practice issued in the name of the proprietary concern by any professional body incorporated under a statute.</p>

	<p>(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.</p> <p>(h) Utility bills such as electricity, water, and landline telephone bills. (Not older than 2 months)</p> <p>Where the Company is satisfied that it is not possible to furnish two such documents, the Company may, at their discretion, accept only one of those documents as proof of business/ activity.</p>
Non-Individual Entity (Partnership)	<p>(i) registration certificate;</p> <p>(ii) partnership deed;</p> <p>(iii) Permanent Account Number of the partnership firm</p> <p>(iv) one copy of officially valid document and Permanent Account Numbers or Form 60 as defined in the Income-tax Rules, 1962, issued to managers, officers or employees holding an attorney to transact on the company's behalf</p> <p>v) Beneficial Ownership Declaration as per Annexure V (On letter head of Company /Partnership/Trust/Body) along with the KYC documents of beneficial owners and managers, officers or employees, as the case may be, holding an attorney to transact on the firm's behalf</p> <p>vi) The names of all the partners</p> <p>vii) The address of registered office and the principal place of its business, if it is different</p> <p>All the above-mentioned documents are mandatory.</p> <p>In addition to above any of the below document needs to be submitted as an office address proof:</p> <p>i) Latest telephone bill (Not older than 2 months)</p> <p>ii) Electricity bill (Not older than 2 months)</p> <p>iii) Water bill (Not older than 2 months)</p> <p>iv) Municipality tax receipt / property tax receipt</p>
Non-Individual Entity (Company)	<p>(i) Certificate of incorporation;</p> <p>(ii) Memorandum and Articles of Association;</p> <p>(iii) Permanent Account Number of the company</p> <p>(iv) A resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf;</p> <p>(v) one copy of officially valid document and Permanent Account Numbers or Form 60 as defined in the Income-tax Rules, 1962, issued to managers, officers or employees holding an attorney to transact on the company's behalf</p> <p>vi) Beneficial Ownership Declaration as per Annexure V (On letter head of Company /Partnership/Trust/Body) along with the KYC documents of beneficial owners and managers, officers or employees, as the case may be, holding an attorney to transact on the company's behalf</p> <p>vii) The names of the relevant persons holding senior management position</p> <p>viii) The address of registered office and the principal place of its business, if it is different</p> <p>All the above-mentioned documents are mandatory.</p> <p>In addition to above any of the below document needs to be submitted as an office address proof:</p> <p>i) Latest telephone bill (Not older than 2 months)</p> <p>ii) Electricity bill (Not older than 2 months)</p> <p>iii) Water bill (Not older than 2 months)</p> <p>iv) Municipality tax receipt / property tax receipt</p>
Unincorporated association or a body of individuals	<p>(i) resolution of the managing body of such association or body of individuals;</p> <p>(ii) Permanent Account Number or Form No 60 of the unincorporated association or a body of individuals</p>

	<p>(iii) power of attorney granted to him to transact on its behalf; (iv) one copy of officially valid document and Permanent Account Numbers or Form 60 as defined in the Income-tax Rules, 1962, issued to managers, officers or employees holding an attorney to transact on the company's behalf (v) such information as may be required by the ABHFL to collectively establish the existence of such association or body of individuals) (vi) Beneficial Ownership Declaration as per Annexure V (On letter head of Company /Partnership/Trust/Body) along with KYC documents of its beneficial owners and managers, officers or employees, as the case may be, holding an attorney to transact on its behalf</p> <p>All the above-mentioned documents are mandatory.</p> <p>In addition to above any of the below document needs to be submitted as an office address proof:</p> <p>i) Latest telephone bill (Not older than 2 months) ii) Electricity bill (Not older than 2 months) iii) Water bill (Not older than 2 months) iv) Municipality tax receipt / property tax receipt</p>
<p>Non-Individual Entity (Club / Trust / Society/ Individuals who act on behalf of above)</p>	<p>(i) registration certificate; (ii) trust deed; and (iii) Permanent Account Number or Form No 60 of the trust (iv) one copy of officially valid document and Permanent Account Numbers or Form 60 as defined in the Income-tax Rules, 1962, issued to managers, officers or employees holding an attorney to transact on the company's behalf V) Beneficial Ownership Declaration as per Annexure V. (On letter head of Company /Partnership/Trust/Body) along with the KYC documents of beneficial owners and managers, officers or employees, as the case may be, holding an attorney to transact on the company's behalf. vi) The names of the beneficiaries, trustees, settlor, and authors of the trust vii) The details of registered office of the trust, and viii) list of trustees and KYC documents for those discharging the role as trustee and authorised to transact on behalf of the trust</p> <p>All the above-mentioned documents are mandatory.</p> <p>In addition to above any of the below document needs to be submitted as an office address proof:</p> <p>i) Latest telephone bill (Not older than 2 months) ii) Electricity bill (Not older than 2 months) iii) Water bill (Not older than 2 months) iv) Municipality tax receipt / property tax receipt</p>
<p>Non-Individual Entity (HUF)</p>	<p>i) Copy of HUF PAN (Mandatory) ii) Copy of Pan Card or Form 60 of Karta (Mandatory)</p> <p><i>Any of the below List of officially valid documents to be submitted for Karta:</i></p> <p>i) Voter ID ii) Valid Passport iii) Driving license iv) Proof of possession of Aadhaar ** v) Job card issued by NREGA vi) Letter issued by the National Population Register vii) any other document as notified by the Central Government in consultation with the Regulator</p>

Note:

- a) *Form 60 to be filled by an individual or a person (not being a company or firm) who does not have a permanent account number as specified in Rule 114B of Income Tax rule, 1962. Click on below link to download Form 60 - <http://www.incometaxindia.gov.in/forms/income-tax%20rules/10312000000007944.pdf>
- b) **Wherever Aadhaar number is provided by client as officially valid document (OVD), reporting entity (ABHFL) shall redact or black out the Aadhaar Number through appropriate means.

Application Form with Photograph

Description	Type of Documents
Application Form	<ul style="list-style-type: none">▪ Duly completed application form signed by all the applicants/ co-applicants/ guarantors.▪ Applicants should also sign across the photograph and application form.▪ Latest passport size colour photographs of all applicant / co-applicants / guarantors with cross sign. <p>Any corrections / overwriting on the application form should be countersigned by the respective applicant / co applicant / guarantor.</p>

Signature Verification

Description	Type of Documents
Signature Verification (Individual)	<ul style="list-style-type: none">▪ Copy of Pan Card▪ Copy of Laminated Driving License (<i>permanent only</i>)▪ Copy of Passport▪ Bank Verification (Only Scheduled Commercial Banks)▪ Government ID card for Govt. Employees▪ Copy of entire Registered sale deed showing photo and signature▪ Login/Processing Fee Cheque Clearance▪ ECS Mandate certified by authorised official of the Bank from where repayment is to be made <p><i>(Note - There could be instances wherein applicant /co-applicant/ guarantor do not have any signature verification proof as above, in such cases a declaration should be obtained as per Annexure IV (duly executed on stamp paper).</i></p>
Signature Verification (Authorized Signatory)	<ul style="list-style-type: none">▪ Copy of Pan Card▪ Copy of Passport▪ Banker's verification of the entity's Authorized Signatory from where ECS is issued.

Relationship Proof

In order to establish relationship between applicant, co-applicant or guarantor (only if he / she is a Spouse) below mentioned document should be obtained -

- Marriage Certificate and
- PAN Card or Aadhaar card

Documents in Vernacular Language

In case any documents submitted by the applicant are in vernacular or regional language, the Branch Manager / Sales Manager or Document certifying ABHFL official should satisfy about the contents of the document submitted and certify the contents in the document by affixing the following stamp on the face of the document.

I have understood the document and certify that the document submitted is in accordance with the Aditya Birla Housing Finance Limited guidelines.

DSA / DST / DME Name

DSA /DST/ DME Code

ABHFL Official Signature

ABHFL Official Name

Employee ID

Signature in Vernacular Language or Thumb Impression

In cases where the applicant/ co-applicant/ add on card holder/ guarantor has done his/ her signature in the vernacular language or put his/ her thumb impression, then a vernacular declaration has to be obtained as per **Annexure IV**.

Self-Attestation Norms – non-KYC documents

Wherever physical copies of non-KYC documents are obtained from the customers, such documents should be self-attested by the applicant / co-applicant / guarantor to whom the document pertains.

In case where the document runs into more than 5 pages, then the self-attestation by the customer is required only on the first page and the last page. –

- In case of Bank statement customer should mention that the “Statement for the period DD/MM/YYYY to period DD/MM/YYYY in total of ____ (no of pages) handed over to Aditya Birla Housing Finance Limited.”
- In case of any other non-KYC document is collected without page numbers, Sales Manager should mention page number on each page & obtain customer’s signature on first and last page stating “Document from page no. ____ to ____ collected and handed over to Aditya Birla Housing Finance Limited.”

For cases where the non-KYC documents are shared by customer from his/her email id registered with ABHFL mentioned in application form; the documents would be considered as self-attested by customer.

OSV Norms

All documents provided by the customer (for applicant/co-applicant /guarantor) should be sighted in original and verified by the ABHFL Employee and signed and stamp with “Original Seen and Verified” with date, employee ID and Employee Name.

Annexure III - CDD Procedure and sharing KYC Information with CKYC

ABHFL shall capture customer's KYC records and upload onto CKYCR within 10 days of commencement of an account-based relationship with the customer in line with the Operational Guidelines issued by CERSAI. ABHFL shall capture the KYC information for sharing with the CKYCR in the manner mentioned in the Rules, for 'Individuals' (accounts opened after April 1, 2017) and 'Legal Entities' (LEs) (April 1, 2021), as per the KYC templates.

Once KYC Identifier is generated by CKYCR, ABHFL shall ensure that the same is communicated to the individual/ legal entity. In order to ensure that all KYC records are incrementally uploaded on to CKYCR, ABHFL shall upload/ update the KYC data pertaining to accounts of individual customers and legal entities opened prior to the above-mentioned dates at the time of periodic updation, or earlier, when the updated KYC information is obtained/received from the customer. ABHFL shall ensure that during periodic updation, the customers are migrated to the current CDD standard.

Where a customer submits KYC Identifier, with an explicit consent to download records from CKYCR, ABHFL shall retrieve the KYC records online from the CKYCR using the KYC Identifier and the customer shall not be required to submit the same KYC records or information or any other additional identification documents or details, unless –

- i. there is a change in the information of the customer as existing in the records of CKYCR.
- ii. the current address of the customer is required to be verified.
- iii. ABHFL considers it necessary in order to verify the identity or address of the customer, or to perform enhanced due diligence or to build an appropriate risk profile of the client.
- iv. the validity period of documents downloaded from CKYCR has lapsed.

Annexure IV - Affidavit-cum-Declaration-cum-Indemnity

Please select the declaration type from below and strike off whichever is not applicable.

- | | |
|---|--|
| <input type="checkbox"/> Address Proof Declaration | <input type="checkbox"/> Signature Verification Declaration |
| <input type="checkbox"/> Vernacular Declaration | <input type="checkbox"/> Declaration for Relationship proof for co-applicant |
| <input type="checkbox"/> Declaration for Signature Variance | <input type="checkbox"/> Declaration cum Indemnity for Dual Name |
| <input type="checkbox"/> Declaration for not furnishing OVD | |

Address Proof Declaration

Declaration for address proof for applicant/ co-applicant/ guarantor

<p>1. Name of Primary applicant/ Co-applicant/ Guarantor (for whom KYC requirements for Address is <i>complied with</i>) Mr. / Ms..... Residing at </p>
<p>2. Name of Primary applicant/ co-applicant/ Guarantor (for whom KYC requirements for Address is <i>not complied with</i>) Mr. / Ms Residing at..... </p>
<p>Relationship of Primary applicant/ co-applicant/ guarantor with Primary / First Applicant/ Co- applicant/ declarant Spouse <input type="checkbox"/> Father <input type="checkbox"/> Mother <input type="checkbox"/> Brother <input type="checkbox"/> Unmarried Sister <input type="checkbox"/> Child <input type="checkbox"/></p>
<p>3. Name of Primary applicant/ co-applicant/ guarantor (for whom KYC requirements for Address is <i>not complied with</i>) Mr. / Ms Residing at..... </p>
<p>Relationship of Primary applicant/ co-applicant/ guarantor with Primary / First Applicant/ Co-applicant/ declarant Spouse <input type="checkbox"/> Father <input type="checkbox"/> Mother <input type="checkbox"/> Brother <input type="checkbox"/> Unmarried Sister <input type="checkbox"/> Child <input type="checkbox"/></p>

Photograph of the applicant/ Co applicant/ add on cardholder/ Declarant 1 (To be signed across by the applicant/ Co applicant/ Declarant)	Photograph of the applicant/ Co applicant/ add on cardholder/ Declarant 2 (To be signed across by the applicant/ Co applicant/ Declarant)
--	--

Declaration (Primary applicant/ Co-applicant/Guarantor):

I hereby declare and state as follows:

- a. The relationship of Primary Applicant/ Co-applicant/ guarantor with me as stated above.
- b. The above applicant/ co- applicant/s / is/are my blood relative/ spouse and stay at the address as stated above.
- c. That information given above is correct and nothing has been concealed and I am aware it is illegal and a criminal offence to deliberately furnish false information or suppress information, and
- d. That I undertake to be entirely responsible for any loss / expenses incurred by the Aditya Birla Housing Finance Limited on account of relying on my declaration and subsequently make good these losses.
- e. The above declaration to serve as address verification proof for the Primary applicant/ Co-applicant.

(Signature of Primary applicant/ Co-applicant/ Guarantor)

Declaration (Primary applicant/ Co- applicant/ Guarantor)

I/ We, Mr. / Ms.and Mr. / Ms.....do hereby declare and state as follows:

- a. The relationship of primary applicant/ co-applicant/ declarant with me/us as stated above.
- b. The above Primary Applicant/ co-applicant/ declarant is my/our blood relative/ spouse.
- c. The information given above is correct and nothing has been concealed and I am / we are aware that it is illegal and a criminal offence to deliberately furnish false information or suppress information, and
- d. That I/we undertake to be entirely responsible for any loss / expenses incurred by the Aditya Birla Housing Finance Limited on account of relying on my/our declaration and make good these losses.
- e. This serves as address verification proof.

(Signature of Primary applicant/ Co-applicant/ Guarantor)

Place:
Date:

(Signature of the applicant/ co-applicant attested by the Primary applicant/ co-applicant/ declarant)

Signature Verification Declaration

1. Name of Primary / First Applicant Mr. / Ms..... Residing at
2. Name of co-applicant / Guarantor Mr. / Ms..... Residing at
Relationship of co-applicant / Guarantor with Primary / First Applicant Spouse <input type="checkbox"/> Father <input type="checkbox"/> Mother <input type="checkbox"/> Brother <input type="checkbox"/> Sister <input type="checkbox"/> Child <input type="checkbox"/>
3. Name of co-applicant / Guarantor Mr. / Ms..... Residing at

Relationship of co-applicant / Guarantor with Primary / First Applicant

Spouse Father Mother Brother Sister Child

Photograph of the Co applicant/

1

(To be signed across by the Co-applicant / add on applicant)

Photograph of the Co applicant/ guarantor

2/3

(To be signed across by the Co-applicant / Guarantor)

Declaration (Primary/First Applicant):

I Mr. /Ms do hereby declare and state as follows:

- a. The signature appended below pertains to co-applicant/s/ guarantor.
- b. That information given above is correct and nothing has been concealed and I am aware it is illegal and a criminal offence to deliberately furnish false information or suppress information,
- c. That I undertake to be entirely responsible for any loss / expenses incurred by the Aditya Birla Housing Finance Limited on account of relying on my declaration and subsequently make good these losses.
- d. The above declaration to serve as signature verification proof for the co/joint applicant/ guarantor.

(Signature of Primary / First Applicant)

Declaration (Co Applicant / guarantor)

We Mr. / Ms.and Mr. / Ms.....do hereby declare and state as follows:

- a. The information given above is correct and nothing has been concealed and I am / we are aware that it is illegal and a criminal offence to deliberately furnish false information or suppress information, and
- b. That I/we undertake to be entirely responsible for any loss / expenses incurred by the Aditya Birla Housing Finance Limited on account of relying on my/our declaration and make good these losses.
- c. This serves as signature verification proof since I/we do not have any other document for establishing signature.

(Signature of Co applicant / guarantor)

Place:

Date:

(Signature of the co-applicant / guarantor attested by the Primary / First Applicant)

Vernacular Declaration

I, _____ son/daughter/wife of _____ adult and inhabitant of _____ residing _____ at _____, do hereby state and declare as solemn affirmation as under:

I have been read out and explained the contents of the facility documents, security documents and all other documents incidental to availing the loan of an amount equivalent to _____ from Aditya Birla Housing Finance

Limited by me / by Mr./Ms. _____ in the language known to me, and I have signed the said documents after having understood them and by signing the same I do hereby agree to abide by all the terms and conditions of the loan and the clauses of the same.

I declare that whatever I have stated hereinabove is true and correct to the best of my knowledge and belief. Solemnly affirmed at _____, on this ____ day of _____ 20__.

Signed

Name: _____

Signature of Applicant/co-applicant signing in Vernacular Language _____

Relation to Applicant: _____

Date: _____

Place: _____

Borrower (x)

Co-Borrower (x)

Declaration for Relationship proof for co-applicant

Name of Primary / First Applicant Mr. / Ms Residing at
Name of co-applicant Mr. / Ms Residing at
Relationship with Primary / First Applicant Spouse <input type="checkbox"/> Father <input type="checkbox"/> Mother <input type="checkbox"/> Brother <input type="checkbox"/> Sister <input type="checkbox"/> Child <input type="checkbox"/>
Name of Co / Joint applicant Mr. / Ms Residing at
Relationship with Primary / First Applicant Spouse <input type="checkbox"/> Father <input type="checkbox"/> Mother <input type="checkbox"/> Brother <input type="checkbox"/> Sister <input type="checkbox"/> Child <input type="checkbox"/>

Declaration:

I hereby declare and state as follows:

- a. The relationship of joint applicant/s with me as stated above.
- b. The above joint applicant/s is/are my blood relative/s spouse and stay at the address as stated above.
- c. That information given above is correct and nothing has been concealed and I am aware it is illegal and a criminal offence to deliberately furnish false information or suppress information, and

- d. That I undertake to be entirely responsible for any loss / expenses incurred by the Aditya Birla Finance Limited on account of relying on my declaration and subsequently make good these losses.
- e. The above declaration to serve as relationship proof for the co/joint applicant.

Place:

Date:

(Signature of Primary / First Applicant)

Declaration for Signature Variance

I, _____ S/O / D/O W/O _____ residing at _____, do solemnly affirm and declare as under:

- 1. My Date of birth is _____ (should match with the date of birth proof)
- 2. That my signature is _____
- 3. That my another signature is _____
- 4. Above both are my signature and my name is known as: _____
- 5. That apart from the aforesaid dual signature I do not sign in any other manner, I have done two signatures on different papers because of convenience.

Signature

Declaration cum Indemnity for Dual Name

Date.....

I, _____, aged ____, S/o, D/o, W/o _____ residing at _____ (residential address)

I hereby declare that:-

- 1. I have submitted an application for _____ to Aditya Birla Housing Finance Limited, on _____ (DD/MM/YYYY)
- 2. The name filled in the Loan Application form is _____ (Name as in application form)
- 3. My name as per _____ (Type of Photo ID proof Submitted) is _____ (Name as per ID proof)
- 4. The difference in the name in point no. 2 with that in point no. 3 is on account of –
 - mistake occurred/committed by the issuing authority of the ID proof
 - change of surname after marriage
 - usage of title
 - expansion of initials.
- 5. I hereby confirm that the name filled in the Loan Application Form is therefore correct

I hereby undertake to indemnify Aditya Birla Housing Finance Limited from any damage, loss or costs that may be claimed upon the ABHFL on sanctioning loan in the name as shown in item 2 above.

Photograph of the Co applicant/

1

(To be signed across by the Applicant/ Co-applicant / Guarantor) applicant)

(Name of the applicant) Satisfied with applicant declaration

(Signature of the Applicant) (Name of the employee with employee code)

(Signature of the employee)

Declaration for not furnishing OVD

Date.....

I / We, _____, _____ residing at

_____ (residential address) applied for a loan with ABHFL

I hereby declare that currently I do not possess any of the 'officially valid document' (OVD) with my updated address mentioned above hence I hereby submitting below document as my current address proof.

(Tick as applicable)

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 (PPO's) issues 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 license agreements with such employers allotting official accommodation.

v) Bank Passbook / Latest Bank Account Statement (First page showing complete address, in case of pass book pages showing latest transactions should also be taken on records)

I hereby confirm that I shall submit the copy of the OVD as listed below with my updated address within 3 months of the submission this declaration.

List of Officially Valid documents: -

- a. Voter ID
- b. Valid Passport
- c. Driving license
- d. Proof of possession of Aadhaar
- e. Job card issued by NREGA duly signed by an officer of the State Government
- f. Letter issued by the National Population Register

I undertake to be entirely responsible for any loss / expenses incurred by the Aditya Birla Housing Finance Limited on account of relying on my/our declaration and make good these losses.

(Name of the applicant/ co-applicant)

(Signature of the Applicant / co-applicant)

(Name & Signature of the ABHFL employee with employee code)

Solemnly affirmed at _____ (place) on the _____ day of _____ 20__

Signed and Delivered

- 1. _____
- 2. _____
- 3. _____

DEPONENT

I / We the above named deponent do hereby verify declare & confirm that the contents of my affidavit as true and correct to my knowledge and belief and nothing material has been concealed there form.

Verified _____ (place) on this _____ day of _____

DEPONENT

- 1. _____
- 2. _____
- 3. _____

Annexure V - Beneficial Ownership Declaration

(On letterhead of the Company/Partnership/Trust/Body)

Beneficial Ownership Declaration

(Ref : NHB circular no NHB/ND/DRS/Policy Circular No.94/2018-19 dt. 11th March 2019)

Note:

1. Beneficial Owner' for this declaration means the natural person(s) who ultimately owns or controls a Client and/or the person on whose behalf a transaction is being conducted. It also incorporates those Persons who exercise ultimate effective control over a legal person or arrangement.
2. This declaration will be applicable if customer is other than " individual" (like Company, Partnership firm, HUF, Trust, Association or Body of Individuals, Society).
3. Please note that all KYC documents submitted should be valid on the date acceptance.
4. All intermediaries/employees should ensure that they verify the KYC documents with their originals before acceptance.
5. If the list of owners is more than the space provided than 7 please insert a separate annexure.
6. KYC documents of the entity to be collected as per KYC policy.

Entity Name:

Type of Entity (Please tick): Company/Partnership Firm/Trust/HUF/Unincorporated association or Body of individuals

Company listed on stock exchange or a majority owned subsidiary of such a company are Exempted from these provisions. (For company tick only if beneficial owner is company falling under above criteria)

Ownership details to identify the 'Beneficial Owner'

Sr. No.	Full Name	Date of Birth (DD/MM/YYYY)	Nationality	Complete Address with Pin code	% holding **
1					
2					
3					
4					
5					

I....., designated asof the applicant, do hereby solemnly affirm and state that the information provided in this statement is complete and correct to the best of my belief on the basis of enquiries made by me, falling which ,we shall be individually liable to ABHFL and any authority.

For & on behalf of (Name of the Company/Firm/Trust/Body/Society)

Mr/Mrs

Authorized Signatory/s
Date:

Place:

Stamp:

** % of holding is defined as below for each of the entity types –

Type of Entity	Details to be updated	Additional documents to be provided
Company	% of Share Capital/Profits	KYC ID & Address proof of the individual who has the ownership of/entitlement to <u>more than 10% of share or capital or profits of the Company</u>
Partnership Firm	% of Capital/ Profits	KYC ID & Address proof of the individual/partner who has the ownership of/entitlement to <u>more than 10% of the capital or profits of the Firm</u>
Association or Body of Individuals	% OF Property /Capital/Profits	KYC ID & Address proof of the individual the individual who has the ownership of/entitlement to <u>more than 15% of the property or capital or profits of the association.</u>
Trust	% of interest in the trust	KYC ID & Address proof of the individual who is the setter of the trust, the trustee, the protector, the beneficiaries <u>with 10% 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.</u>

Incase there exists any doubt 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 KYC ID & Address proof to be collected of the natural person exercising control over the juridical person through other means. Control through other means can be exercised through voting rights, agreement, Arrangements etc.

Where no natural person is identified the KYC ID & Address to be collected of the relevant natural person who holds the position of senior managing officials.

SCHEDULE I

AN INDICATIVE LIST OF SUSPICIOUS ACTIVITIES

A. ILLUSTRATIVE LIST OF SUSPICIOUS TRANSACTIONS PERTAINING TO BUILDER/ PROJECT/ CORPORATE CLIENTS:

- 1) Builder approaching the HFC for a small loan compared to the total cost of the project;
- 2) Builder is unable to explain the sources of funding for the project;
- 3) Approvals/sanctions from various authorities are proved to be fake or if it appears that client does not wish to obtain necessary governmental approvals/ filings, etc.;
- 4) Management appears to be acting according to instructions of unknown or inappropriate person(s).
- 5) Employee numbers or structure out of keeping with size or nature of the business (for instance the turnover of a company is unreasonably high considering the number of employees and assets used).
- 6) Clients with multijurisdictional operations that do not have adequate centralised corporate oversight.
- 7) Advice on the setting up of legal arrangements, which may be used to obscure ownership or real economic purpose (including setting up of trusts, companies or change of name/corporate seat or other complex group structures).
- 8) Entities with a high level of transactions in cash or readily transferable assets, among which illegitimate funds could be obscured.

B. ILLUSTRATIVE LIST OF SUSPICIOUS TRANSACTIONS PERTAINING TO INDIVIDUALS:

- 1) Legal structure of client has been altered numerous times (name changes, transfer of ownership, change of corporate seat).
- 2) Unnecessarily complex client structure.
- 3) Individual or classes of transactions that take place outside the established business profile, and expected activities/ transaction unclear.
- 4) Customer is reluctant to provide information, data, documents;
- 5) Submission of false documents, data, purpose of loan, details of accounts;
- 6) Refuses to furnish details of source of funds by which initial contribution is made, sources of funds is doubtful etc.;
- 7) Reluctant to meet in person, represents through a third party/Power of Attorney holder without sufficient reasons;
- 8) Approaches a branch/office of a HFC, which is away from the customer's residential or business address provided in the loan application, when there is HFC branch/office nearer to the given address;
- 9) Unable to explain or satisfy the numerous transfers in the statement of account/ multiple accounts;
- 10) Initial contribution made through unrelated third party accounts without proper justification;
- 11) Availing a top-up loan and/or equity loan, without proper justification of the end use of the loan amount;
- 12) Suggesting dubious means for the sanction of loan;
- 13) Where transactions do not make economic sense;
- 14) Unusual financial transactions with unknown source.
- 15) Payments received from un-associated or unknown third parties and payments for fees in cash where this would not be a typical method of payment.
- 16) There are reasonable doubts over the real beneficiary of the loan and the flat to be purchased;
- 17) Encashment of loan amount by opening a fictitious bank account;

- 18) Applying for a loan knowing fully well that the property/dwelling unit to be financed has been funded earlier and that the same is outstanding;
- 19) Sale consideration stated in the agreement for sale is abnormally higher/lower than what is prevailing in the area of purchase;
- 20) Multiple funding of the same property/ dwelling unit;
- 21) Request for payment made in favour of a third party who has no relation to the transaction;
- 22) Usage of loan amount by the customer in connivance with the vendor/builder/developer/broker/agent etc. and using the same for a purpose other than what has been stipulated.
- 23) Multiple funding / financing involving NGO / Charitable Organisation / Small/ Medium Establishments (SMEs) / Self Help Groups (SHGs) / Micro Finance Groups (MFGs)
- 24) Frequent requests for change of address;
- 25) Overpayment of instalments with a request to refund the overpaid amount.
- 26) Investment in real estate at a higher/lower price than expected.
- 27) Clients incorporated in countries that permit bearer shares

SCHEDULE II

A. Offences under the Indian Penal Code

Section	Description of offence
121	Waging, or attempting to wage war or abetting waging of war, against the Government of India
121A	Conspiracy to commit offences punishable by Section 121 against the state

B. Offences under the Narcotics Drugs and Psychotropic Substances Act, 1985

Section	Description of offence
15	Contravention in relation to poppy straw
18	Contravention in relation to opium poppy and opium
20	Contravention in relation to cannabis plant and cannabis
22	Contravention in relation to psychotropic substances
23	Illegal import into India, export from India or transshipment of narcotic drugs and psychotropic substances
4	External dealings in narcotic drugs and psychotropic substances in contravention of Section 12 of the Narcotic Drugs and Psychotropic Substances Act, 1985
25A	Contravention of orders made under Section 9A of the Narcotic Drugs and Psychotropic Substances Act, 1985
27A	Financing illicit traffic and harbouring offenders
29	Abetment and criminal conspiracy

C. Offences under the Indian Penal Code

Section	Description of offence
302	Murder
304	Culpable homicide not amounting to murder, if act by which the death is caused is done with the intention of causing death
307	Attempt to murder
308	Attempt to commit culpable homicide
327	Voluntary causing hurt to extort property, or a valuable security, or to constrain to do anything which is illegal or which may facilitate the commission of the offence
329	Voluntary causing grievous hurt to extort property, or a valuable security, or to constrain to do anything which is illegal or which may facilitate the commission of the offence

364A	Kidnapping for ransom, etc.
384 to 389	Offences relating to extortion
467	Forgery of a valuable security, will or authority to make or transfer any valuable security, or to receive any money, etc.
489A	Counterfeiting currency notes or bank notes
489B	Using as genuine forged or counterfeits currency notes or bank notes.

D. Offences under the ARMS ACT, 1959

Section	Description of offence
25	<p>To manufacture, sell, transfer, convert, repair or test or prove or expose or offer for sale or transfer or have in his possession for sale, transfer, conversion, repair, test or proof, any arms or ammunition in contravention of section 5 of the Arms Act, 1959.</p> <p>To acquire, have in possession or carry any prohibited arms or prohibited ammunition in contravention of section 7 of the Arms Act, 1959.</p> <p>Contravention of section 24A of the Arms Act, 1959 relating to prohibition as to possession of notified arms in disturbed areas, etc.</p> <p>Contravention of section 24B of the Arms Act, 1959 relating to prohibition as to carrying of notified arms in or through public places in disturbed areas.</p> <p>Other offences specified in section 25.</p>
26	<p>To do any act in contravention of any provisions of section 3, 4, 10 or 12 of the Arms Act, 1959 in such manner as specified in sub-section (1) of section 26 of the said Act.</p> <p>To do any act in contravention of any provisions of section 5, 6, 7 or 11 of the Arms Act, 1959 in such manner as specified in sub-section (2) of section 26 of the said Act.</p> <p>Other Offences specified in section 26.</p>
27	Use of arms or ammunitions in contravention of section 5 or use of any arms or ammunition in contravention of section 7 of the Arms Act, 1959.
28	Use and possession of firearms or imitation firearms in certain cases.
29	Knowingly purchasing arms from unlicensed person or for delivering arms, etc., to person not entitled to possess the same.
30	Contravention of any condition of a licence or any provisions of the Arms Act, 1959 or any rule made thereunder.

E. Offences under the Wild Life (Protection) Act, 1972

Section	Description of offence
51 read with Section 17A	Contravention of provisions of section 17A relating to prohibition of picking, uprooting, etc., of specified plants.
51 read with Section 39	Contravention of provisions of section 39 relating to wild animals, etc., to be Government property.

51 read with Section 44	Contravention of provisions of section 44 relating to dealings in trophy and animal articles without licence prohibited.
51 read with Section 48	Contravention of provisions of section 48 relating to purchase of animal, etc., by licensee.
51 read with Section 49B	Contravention of provisions of section 49B relating to prohibition of dealings in trophies, animal articles, etc., derived from scheduled animals.

E. Offences under the Immoral Traffic (Prevention) Act, 1956

Section	Description of offence
5	Procuring, inducing or taking person for the sake of prostitution.
6	Detaining a person in premises where prostitution is carried on.
8	Seducing or soliciting for purpose of prostitution.
9	Seduction of a person in custody.

F. Offences under the Prevention of Corruption Act, 1988

Section	Description of offence
7	Public servant taking gratification other than legal remuneration in respect of an official act.
8	Taking gratification, in order, by corrupt or illegal means, to influence public servant.
9	Taking gratification, for exercise of personal influence with public servant.
10	Abetment by public servant of offences defined in section 8 or section 9 of the Prevention of Corruption Act, 1988.

SCHEDULE III

INTERNAL SUSPICIOUS TRANSACTION DISCLOSURE FORM

1. REPORTING EMPLOYEE

Name: _____

Telephone No: _____

2. CLIENT

Client Name: _____

Code No.: _____

Address: _____

Contact Name: _____

Contact Telephone: _____

Name of the /Distributor/Relationship Manager concerned:

Date of investments: _____

3. INFORMATION/SUSPICION

Suspected Information/ Transaction: _____

Reasons for Suspicion: _____

Please attach copies of any relevant documentation to this report.

REPORTER'S SIGNATURE: _____ **Date:** _____

This report will be treated in the strictest confidence.

Abbreviations

ABHFL / the Company	Aditya Birla Housing Finance Limited
AML	Anti-Money Laundering
BO	Beneficial Owner
CDD	Customer Due Diligence
CERSAI	Central Registry of Securitisation Asset Reconstruction and Security Interest of India
CIP	Customer Identification Procedure
CKYC	Central KYC Registry
CNO	Chief Nodal Officer
CTR	Cash Transaction Report
EDD	Enhanced Due Diligence
FIU-IND	Financial Intelligence Unit – India
FATF	Financial Action Task Force
HFC	Housing Finance Company
KYC	Know Your Customer
KYC-AML Policy	Know Your Customer and Anti Money Laundering Policy
ML	Money Laundering
NHB	National Housing Bank
OVD	Officially Valid Document
PEP	Politically Exposed Person
PMLA	Prevention of Money Laundering Act
RBI	Reserve Bank of India
STR	Suspicious Transaction Report
TF	Terrorist Financing
UAPA	Unlawful Activities Prevention Act
UNSCR	United Nations Security Council Resolution
V-CIP	Video based Customer Identification Procedure
WMD Act	Weapons Mass Destructive Act