

Prasar Bharati
(India's Public Service Broadcaster)
Directorate General: Doordarshan
Doordarshan Bhawan
New Delhi
(Budget Section)

No.G-25013/1/2016-BI/2693

Date: 14.03.2019

Subject: - Accounting Circular No.13 - Implementation of Centralized Fund cum Distribution Limits (CFDL) facility offered by State Bank of India in Prasar Bharati. – reg.

Please find enclosed herewith the Prasar Bharati secretariat's letter No. ADG(B&A)/AI/A/CS/2017-18/CFDL/824-40 dated 13.03.2019 (Copy enclosed) on the above mentioned subject.

2. HOO/DDO of all the Kendras/Field Units are, therefore, requested to take note of the instructions contained in the said letter for information, guidance and strict compliance. The compliance regarding opening of Subsidiary Account(s) should be sent to Prasar Bharati Release Section immediately after opening the bank account for updating their records for future release of funds under intimation to this Directorate (Email ID- budgetsection1@gmail.com).

Encl: as above.


(K.C. Jain)

Dy. Director (Budget)

1. All HOO/DDO of Doordarshan Kendras/Field Units.
2. DDA (Cash), DG: DD.
3. DG (News), DD.

Copy to:-

1. Deputy Director General (F), PB Sectt., Prasar Bharati House, New Delhi
2. PPS to ADG (F)/DD (B)/ at this DG: DD.
3. IT Cell with the request to upload the letter on Doordarshan website.
4. Guard File.

PRASAR BHARATI
(India's Public Service Broadcaster)
Prasar Bharati Secretariat
(Budget & Accounts Section)
6th Floor, Prasar Bharati House,
Copernicus Marg, New Delhi-110001

No. ADG(B&A)/AI/A/CS/2017-18/CFDL /-824-40

Dated 23.03.2019

Accounting Circular No.13

Sub: Implementation of Centralized Fund cum Distribution Limits (CFDL) facility offered by State Bank of India in Prasar Bharati.

Presently, Prasar Bharati Secretariat is transferring funds to its field units based on their fund requirement and budget allocation on monthly basis. The units are giving request for monthly LOC through EMS. In response, Prasar Bharati releases the funds to the concerned DDO units for Salary in dedicated salary bank account and for Expenditure other than salary viz. OAE, PP&SS (Programme Software), RNUs, Kisan, Capital etc. in OAE bank account. It has been noticed that there is always a time lag between transfer of funds in the bank accounts of DDO units and its actual utilization.

As per existing instructions/ guidelines of Prasar Bharati, all DDO units need to maintain CLTD based current accounts for OAE. When Prasar Bharati's Release Section transfers the funds then the funds are initially parked in the bank accounts of DDOs until the Cheque/NEFT request presented in the bank for payment.

In the present system of fund allocation, there is huge time lag between allocation of funds and its utilization. In order to overcome the disadvantages of the existing system of Budget allocation and release of funds to field units, it has been decided to implement Centralized Fund cum Distribution Limits (CFDL) facility offered by State Bank of India (SBI) for OAE bank accounts.

CFDL is an efficient fund management system for deployment of funds in Central account to increase return on CLTD and to monitor the utilization of the funds by the field units of Prasar Bharati. Under CFDL facility, two types of current bank accounts are opened i.e. Central account and Subsidiary account(s). All funds are kept in Central account and funds withdrawal limits are set for Subsidiary bank accounts. The field units can withdraw the funds upto fund withdrawal limit set for their subsidiary account(s). The subsidiary accounts function as a normal current bank account to the extent of deposit and withdrawal of funds are concerned. Initially, on presentation of withdrawal request, the balance of subsidiary accounts will become negative for the time being and at the end of the day, the subsidiary accounts pull the funds from Central account and make its balance zero.

It has been decided that CFDL facility will be implemented in all units of Prasar Bharati located in Delhi including Directorates w.e.f. 01.04.2019 and thereafter, in rest of India w.e.f. 01.05.2019. On or after this cut off date, the IEBR funds for OAE, RNUs, PP&SS etc. will be released through CFDL facility only.

SoCB, put up on file urgently for circulation
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14/04/19

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The process for implementation of Centralised Fund cum Distribution Limits (CFDL) in Prasar Bharati in respect of OAE bank account is as follows:

1. Prasar Bharati Release Section has already opened Central account (A/c No. 38244673159) for Expenditure from IEBR under CFDL facility with SBI, New Delhi Main Branch, Parliament Street. The Customer Identification Folio (CIF) of Central Account is 90262335044.
2. All field units are required to open subsidiary current bank accounts for expenditure from IEBR under CIF of Central account as mentioned in Para 1 above with the same authorised signatories which these units are having at present in respect of existing OAE bank accounts. All field units located in Delhi should open the subsidiary bank account for OAE by 25th March, 2019. The field units located in rest of India are required to open subsidiary bank account for OAE latest by 15th April, 2019. The compliance regarding opening of subsidiary account(s) should be sent to Prasar Bharati Release Section immediately after opening the bank account for updating their records for future release of funds. The form for opening of subsidiary bank account is enclosed as Annexure-1.
3. Budget allocation and request for release of funds by field units will be as per the existing practices.
4. For fixation of withdrawal limit, the field units will send their LOC request through EMS as per the existing practice to respective Directorate. Prasar Bharati Release Section will be the custodian of Central account and will periodically fix the limits for withdrawal of fund for each subsidiary account through its banker i.e. SBI New Delhi Main Branch as per the recommendation of Directorates.
5. On or after cut off date as mentioned above, no actual transfer of funds will be made. The funds for expenditures from IEBR will be released to the field units through subsidiary account only.
6. After fixing the limit(s), Prasar Bharati Release section will convey about the limit(s) fixed for the field unit(s) as per existing practices.
7. The field units like CCW, Zonal Engg. Offices, CPC, PAOs etc. which are operating their OAE bank account for Works, Capital Expenditure under Plan Scheme, Kissan and other Central Sector schemes related expenditure will continue to incur such type of expenditure from their existing OAE account. The funds for rest of the purposes which were earlier transferred through OAE account will be disbursed through Subsidiary bank account.
8. A) The field units other than mentioned in Para 7 above should discontinue their transactions from existing OAE bank account from the cut off date as mentioned above for the implementation of CFDL facility for their units. They should not issue any withdrawal request on or after cut off date from the existing OAE bank account and keep the unutilised leaves of cheque books of OAE bank accounts in safe custody.




- B) These field units should transfer the opening balance of unutilised funds as per the Bank Book (i.e. balance reflected in books of account/ Receipts & Payments Account) as on cut off date lying in the existing OAE bank accounts to the Prasar Bharati Release section.
 - C) The existing OAE bank account should be kept alive till the clearance of the last cheque/NEFT/RTGS issued from that account or three months from cut-off date, whichever is earlier. The OAE bank accounts of field units in Delhi and rest of India can be kept alive maximum upto 30th June, 2019 and 31st July, 2019 respectively.
 - D) After clearance of the last cheque/NEFT/RTGS issued or three months from cut-off date, whichever is earlier, the unutilised cheque leafs/ books of all the existing OAE bank accounts should be returned to the bank and that account should be closed. The unutilised funds, if any, lying in the bank account should be transferred to Prasar Bharati Release Section.
 - E) At the time of the closure of the existing OAE bank account, these field units must ensure that there is no pending item in Bank Reconciliation Statement of that account.
9. On transfer of funds, the field units should make necessary entries in Receipts & Payments Account under head 'Inter Current A/c transfer of funds - 'To Prasar Bharati' [sl. no.IV(i)] appearing in the Payments side. Simultaneously, Prasar Bharati Release section will reflect the funds received in R&P A/c under 'Inter Current A/c transfer by PB- 'Other Stations/ Kendras' [sl. no.III(b)] appearing in the Receipts side.
 10. From the cut off date, the field units should do the banking transactions, relating to expenditure under IEBR, from their new subsidiary bank accounts only as per the existing practice. The units will be allowed to do the banking transactions upto the limit fixed for their subsidiary bank account.
 11. Any withdrawal from subsidiary bank account will simultaneously reduce its drawing limit by that particular amount. The residual limit will be available for further withdrawals. At the end of the day, the subsidiary account will pull the funds from Central account and the closing balance will become zero.
 12. The Prasar Bharati Release Section and the concerned units to which Subsidiary account pertain will be responsible for preparation of Bank Reconciliation Statement of Main bank account and subsidiary bank accounts from its start date respectively.
 13. Bank Reconciliation Statement should be prepared by the concerned field unit in respect to its Subsidiary bank account. Since now all balances will be maintained in Central Bank account hence preparation of Bank reconciliation Statement will become simpler. The field unit(s) needs to reconcile all cheques issued during the month as per bank book with their clearance in the bank statement of that subsidiary bank account. Normally, the closing balance of a day in the bank book will either be negative or zero as it will pull amount utilised by the concerned field unit during the day from the Central account to make its balance zero.

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14. The control of adding/ deleting any subsidiary bank account of field unit(s) and fixation of limit for a particular subsidiary bank account will be with custodian of central bank account i.e. Prasar Bharati's Release Section.
 15. The field units will not be allowed to view transactions of other field unit's bank account(s). The field units may operate and view their own subsidiary account using Corporate Internet Banking (CINB) facility. However, Prasar Bharati Release Section may view the transactions of any subsidiary bank accounts under its CIF using Corporate Internet Banking (CINB) facility.
 16. After implementation of bank accounts under CFDL facility, the MOD/CLTD will be maintained in Central bank account only.

Both the Directorates are requested that they should circulate and ensure the compliance of the abovementioned instructions by all field units under their control scrupulously. The Finance wings of both the directorates should ensure the opening of bank accounts within the given timeframe positively.

This issues with the approval of CEO, Prasar Bharati.


13/3/2019
(C.K Jain)
DDG(Fin.)

DG: AIR/DD

Copy to:

1. ADG(E&A)/ ADG (Sports), PB Secretariat.
2. ADG (Fin), AIR / DD.
3. CE(CCW), New Delhi.
4. DDG(Fin), AIR / DD.
5. Director (Admin), PB Sectt.
6. DD (B&A)/ (Accounts)/ (F&A), Prasar Bharati Sectt.
- ✓ DDG (Tech.), Prasar Bharati Sectt. with a request to upload the above circular on the official website of Prasar Bharati.

Copy for information to:

1. SO to CEO PB.
2. PS to M(F) PB.

3.2 CORRESPONDENCE / LOCAL ADDRESS DETAILS *

SAME AS CURRENT / PERMANENT ADDRESS DETAILS (IN CASE OF MULTIPLE CORRESPONDENCE / LOCAL ADDRESSES, PLEASE FILL 'ANNEXURE III')

ADDRESS TYPE*: RESIDENTIAL / BUSINESS RESIDENTIAL BUSINESS REGISTERED OFFICE UNSPECIFIED

PROOF OF ADDRESS*: CERTIFICATE OF INCORPORATION / FORMATION REGISTRATION CERTIFICATE

LINE 1*:

LINE 2:

LINE 3: CITY / TOWN / VILLAGE*:

DISTRICT*: PIN / POST CODE*:

STATE / UT NAME CODE*: ISO 3166 COUNTRY CODE*:

3.3 ADDRESS IN THE JURISDICTION WHERE ENTITY IS RESIDENT OUTSIDE INDIA FOR TAX PURPOSES*

SAME AS CURRENT / PERMANENT / OVERSEAS ADDRESS DETAILS SAME AS CORRESPONDENCE / LOCAL ADDRESS DETAILS

ADDRESS TYPE*: RESIDENTIAL / BUSINESS RESIDENTIAL BUSINESS REGISTERED OFFICE UNSPECIFIED

PROOF OF ADDRESS (FOR ENTITIES REGISTERED OUTSIDE INDIA)*: REGISTRATION CERTIFICATE OR EQUIVALENT CERTIFICATE OF INCORPORATION / FORMATION

LINE 1*:

LINE 2:

LINE 3: CITY / TOWN / VILLAGE*:

STATE*: ZIP / POST CODE*: COUNTRY CODE*: (ISO 3166)

4. CONTACT AND DETAILS (All communications will be sent on provided Mobile No. Email ID, Please provide in your own language)

TEL. (OFF): TEL. (RES):

FAX:

MOBILE 1: MOBILE 2:

EMAIL ID 1:

EMAIL ID 2:

5. DETAILS OF RELATED PERSONS / BENEFICIAL OWNERS*
(An Annexure III is to be filled for each related person/owner. Refer point 4C in general instructions)

NUMBER OF RELATED PERSONS*: (A RELATED PERSON CAN BE DIRECTOR, PROMOTER, KARTA, TRUSTEE, PARTNER, AUTHORISED SIGNATORY, BENEFICIARY, BENEFICIAL OWNER, COURT APPOINTED OFFICIAL)

NUMBER OF BENEFICIAL OWNERS*: (THOUGH A BENEFICIAL OWNER IS A RELATED PERSON, THE NUMBER OF BENEFICIAL OWNER SHOULD BE DETERMINED SEPARATELY, OUT OF NUMBER OF RELATED PERSON, BENEFICIAL OWNER IS A PART / SUBSET OF RELATED PERSON) (FOR DEFINITION SEE PAGE NO. 17)

6. COUNTRY OF RESIDENCE AS PER TAX LAWS*

TAX RESIDENT OF INDIA ONLY AND NOT OF ANY OTHER COUNTRY OUTSIDE INDIA YES NO
(IF TICKED "YES" THEN THERE IS NO NEED TO FILL IN THE BOX BELOW)

FATCA & CRS BOX

TAX RESIDENT OF US: YES NO (IF 'YES', PLEASE PROVIDE US TIN) US TIN:

IF TAX RESIDENT OF US, WHETHER THE PERSON IS
A US PERSON YES NO (A TAX RESIDENT OF US IS US PERSON, SEE INSTRUCTION 'J')

A SPECIFIED US PERSON (SEE INSTRUCTIONS 'K' I) YES NO (IF SPECIFIED US PERSON IS YES, THEN THE ENTITY IS US REPORTABLE)

TAX RESIDENT OUTSIDE INDIA OTHER THAN US: YES NO

IF 'YES', PLEASE PROVIDE COUNTRY CODE & TIN / FUNCTIONAL EQUIVALENT:

IF TAX RESIDENT OUTSIDE INDIA OTHER THAN US IS "YES", WHETHER ENTITY FALLS IN ANY OF THE FOLLOWING CATEGORY (TICK FROM THE FOLLOWING CATEGORY AS APPLICABLE - IF NONE OF THE FOLLOWING CATEGORY IS MARKED "YES" THEN THE ACCOUNT IS AN "OTHER REPORTABLE ACCOUNT")

I. ANY CORPORATION THE STOCK OF WHICH IS REGULARLY TRADED ON ONE OR MORE ESTABLISHED SECURITIES MARKET YES NO

II. ANY CORPORATION THAT IS A RELATED ENTITY OF A CORPORATION DESCRIBED IN (I) ABOVE YES NO

III. A GOVERNMENTAL ENTITY YES NO

IV. AN INTERNATIONAL ORGANIZATION YES NO

V. A CENTRAL BANK YES NO

VI. A FINANCIAL INSTITUTION YES NO

NO RESIDENCE FOR TAX PURPOSE YES NO

IF ANY OF THE ITEM (I) TO (VI) IS TICKED "YES" THE ACCOUNT IS NOT AN "OTHER REPORTABLE ACCOUNT"

IF ENTITY IS NEITHER A TAX RESIDENT OF INDIA OR US NOR A TAX RESIDENT OUTSIDE INDIA OTHER THAN US, THEN THE FIELD NO RESIDENCE FOR TAX PURPOSE WILL BE "YES"

IF "YES" PLEASE PROVIDE, COUNTRY CODE WHERE THE PRINCIPAL OFFICE OF THE ENTITY LOCATED

MULTIPLE TAX RESIDENCY*: YES NO (IF 'YES', PLEASE FILL THE TABLE BELOW)

- 1. IF AN ENTITY IS A SPECIFIED US PERSON AND ALSO HAS A TAX RESIDENCY OUTSIDE INDIA OTHER THAN US, THE ENTITY HAS MULTIPLE TAX RESIDENCY.
- 2. IF IT IS NOT A SPECIFIED US PERSON BUT HAS TAX RESIDENCIES OUTSIDE INDIA OTHER THAN US IN MORE THAN ONE COUNTRY THE ENTITY, HAS MULTIPLE TAX RESIDENCY.

COUNTRY OF TAX RESIDENCE OUTSIDE INDIA OTHER THAN US	TAX IDENTIFICATION NUMBER OR EQUIVALENT, IF ISSUED BY JURISDICTION	IDENTIFICATION TYPE (TIN, COMPANY IDENTIFICATION NUMBER (CIN), EIN OR OTHER, PLEASE SPECIFY)
ADDRESS*		
LINE 1: <input type="text"/>		CITY: <input type="text"/>
LINE 2: <input type="text"/>		STATE: <input type="text"/>
LINE 3: <input type="text"/>		PIN: <input type="text"/>
COUNTRY OF TAX RESIDENCE OUTSIDE INDIA OTHER THAN US	TAX IDENTIFICATION NUMBER OR EQUIVALENT, IF ISSUED BY JURISDICTION	IDENTIFICATION TYPE (TIN, COMPANY IDENTIFICATION NUMBER (CIN), EIN OR OTHER, PLEASE SPECIFY)
ADDRESS*		
LINE 1: <input type="text"/>		CITY: <input type="text"/>
LINE 2: <input type="text"/>		STATE: <input type="text"/>
LINE 3: <input type="text"/>		PIN: <input type="text"/>

NAME:
(SAME AS ID PROOF)

IF APPLIED FOR PAN AND IT IS NOT YET GENERATED, ENTER DATE OF APPLICATION & THE ACKNOWLEDGEMENT NUMBER

IF PAN IS NOT APPLIED, FILL ESTIMATED TOTAL INCOME (INCLUDING INCOME OF SPOUSE, MINOR CHILD, ETC) AS PER SECTION 64 OF INCOME TAX ACT 1961 FOR FINANCIAL YEAR IN WHICH THE ABOVE TRANSACTION IS HELD

AGRICULTURE INCOME (RS) OTHER THAN AGRICULTURAL INCOME

VERIFICATION

I/We do hereby declare that what is stated above is true to the best of my/knowledge and belief. I further declare I do not have a permanent account number and my/our estimated total income (including income of spouse, minor child, etc.) as per section 64 of Income Tax Act 1961 computed in accordance with the provisions of Income Tax Act 1961 for the financial year in which the above transaction is held will be less than maximum amount not chargeable to tax.

Verified today, the day of 20.....

Place:

Signature of the Declarant

APPLICANT DECLARATION

- I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/We undertake to inform you of any changes therein, immediately. In case any of the information is found to be false or untrue or misleading or misrepresenting, I/We am/are aware that I/We may be held liable for it.
- I/We certify that I/We have the capacity to sign for the entity as per the CBDT rules/RBI guidelines.
- I/We certify and declare that The Company does belong to the class of companies specified in sub-rule (2) of the Companies Rules 2017 (Restrictions on number of Layers) and it (Company) does not have more than two layers of subsidiaries. (As per the details given in Ministry of Corporate Affairs, Gazette notification No. 793 dated 21st Sept 2017).
- I/We affirm and declare that I/We have read over and understood the rules and regulations of the State Bank of India ("Bank") and those relating to various services offered by the Bank including but not limiting to debit card/internet banking/SMS banking/Tele-banking/Mobile Banking/Virtual Banking and any other facilities. I/We agree to abide by the same as amended/modified from time to time by the Bank/Regulator/Government published through circulars, notifications, notice board/ websites/newspaper publications, etc. I/We waive the rights, if any, to have personal notice in respect of such amendments/ modifications. I/We agree that the transactions and requests executed in my/our account(s) by me/authorized person through internet, mobile, tele-banking or virtual banking under my/our User ID and password/PIN/QTP will be legally binding on me/us & I/We am/are responsible for the maintenance of secrecy and confidentiality of the authentication credentials and any other information/details/QTP/PIN, etc., in such matters. I/We agree that Bank has got all the rights to debit my/our account for any service charge, expenses or other dues which the Bank is entitled/ liable to recover from me. I/We also authorise the Bank and agree to close/ discontinue my account without any notice to me in case of any violation of laws/rules/ regulations or terms and conditions of maintaining the account. I/We hereby undertake to inform the Bank on any change in my communication address or constitution, and I/We shall submit the address proof in case of transfer of my account from one branch to another branch.
- In respect of accounts opened on the basis of Aadhaar details, I hereby declare that I have submitted the Aadhaar Card issued by UIDAI for identification and / or address proof towards the compliance of KYC norms under the PMLA, 2002 and I hereby agree that the Bank may verify the same with UIDAI and authorise the UIDAI expressly to release the identity and address through biometric authentication to the Bank.
- I/We confirm and declare that I/We am/are not prevented/prohibited/restricted by any applicable legal/regulatory/contractual or other provisions from opening and/or maintaining the accounts or to transact with the Bank in any other way.
- I/We agree that my/our personal KYC details may be shared with Central KYC registry or any other competent authority. I/We hereby consent to receive information from the Bank/Central KYC Registry/GoI/RBI or any other authority through SMS/e-mail on my registered mobile number/ e-mail address. I/We also agree that the non-receipt of any such SMS/e-mail shall not make the Bank liable for any loss or damage whatsoever in nature.
- I/We hereby certify that I/We have declared my status as per the rules applicable under section 285BA of the Income Tax Act, 1961 as notified by Central Board of Direct Taxes (CBDT) vide Notification No. S.O. 2155(E) dated 7 August 2015 and RBI Circular Ref No.



भारतीय स्टेट बैंक
STATE BANK OF INDIA

ACCOUNT OPENING FORM (NON INDIVIDUALS)

I/WE AM/ARE NOT AVAILING ANY CREDIT FACILITY(IES) / LOAN(S) FROM ANY OTHER BANK(S)/ FINANCIAL INSTITUTION (S) OR
 I/WE AM/ ARE AVAILING CREDIT FACILITY(IES)/ LOAN(S) FROM OTHER BANKS/ FINANCIAL INSTITUTIONS AS DETAILED BELOW:

DATE

SR. NO.	NAME OF THE LENDING BANKS/FIS	BRANCH	ADDRESS OF THE BRANCH (WITH EMAIL AND PIN NUMBER)	ACCOUNT NUMBER	"FOR STAFF USE" NOC RECEIVED
					YES <input type="checkbox"/> NO <input type="checkbox"/>
					YES <input type="checkbox"/> NO <input type="checkbox"/>
					YES <input type="checkbox"/> NO <input type="checkbox"/>

Care: NOCs to be obtained from all the Lending Banks before opening of the Account.

MANUFACTURER TRADER RETAILER SERVICE PROVIDER EXPORT / IMPORT OTHERS _____

INDUSTRY CODE*: (PLEASE REFER TO INDUSTRY CODES ON PAGE 7) OTHERS: _____

ANNUAL TURNOVER

0-5 LAKH 5-10 LAKH 10-25 LAKH 25 LAKH- 1CR. 1-5 CR. 5-50 CR. 50-100 CR. 100 CR <

DEALING WITH SBI: SINCE (YEAR) _____ AT _____ BRANCH.

NATURE OF ACCOUNT: _____ CREDIT FACILITIES (SBI) (IF ANY) _____

CURRENT ACCOUNT SAVINGS BANK ACCOUNT RECURRING DEPOSIT TERM DEPOSIT SPECIAL TERM DEPOSIT
 OTHER PLEASE SPECIFY: _____

MODE OF OPERATIONS

SINGLY JOINTLY SEVERALLY AS PER BOARD RESOLUTION OTHERS : (PLEASE SPECIFY) _____

CORPORATE INTERNET BANKING: VIEWING RIGHTS TRANSACTION RIGHTS CHEQUE BOOK BUSINESS DEBIT CARD
POS FACILITY (CARD SWIPING MACHINE) SMS ALERTS CASH PICK UP FACILITY STATE BANK COLLECT
E - HAND SHAKE INSTA DEPOSIT CARD (HOST TO HOST INTEGRATION) XPRESS DEBIT CARD OTHER
STATEMENT FREQUENCY: MONTHLY QUARTERLY HALF-YEARLY

E-STATEMENT TO BE SENT TO EMAIL ID:

SMS ALERTS TO BE SENT ON : MOBILE 1 OR MOBILE 2 (PLEASE REFER TO THE MOBILE NUMBERS GIVEN IN CONTACT DETAILS IN AOF PART 1)

ACCOUNT VARIANT

NORMAL CURRENT ACCOUNT (MAB RS 10000)* POWER GAIN CURRENT ACCOUNT (MAB RS 20000)* POWER PACK CURRENT ACCOUNT (MAB RS 50000)* POWER POS CURRENT ACCOUNT (MAB RS 5000)*
POWER JYOTI (MAB RS 50000)* POWER JYOTI (PRE UPLOADED) (MAB RS 50000)* SURBHI CURRENT ACCOUNT (MAB RS 10000)* OTHER: _____ (SWEEP FACILITY AVAILABLE)

(FOR CURRENT CHARGES AND MAB'S ASSOCIATED TO SEVERAL PRODUCTS PLEASE VISIT SBI.CO.IN OR VISIT NEAREST SBI BRANCH) (*MAB'S ARE SUBJECT TO CHANGE)

APPLICANT DECLARATION

- I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/We undertake to inform you of any changes therein, immediately. In case any of the information is found to be false or untrue or misleading or misrepresenting, I/We am/are aware that I/we may be held liable for it.
- I/We affirm and declare that I/We have read over and understood the rules and regulations of the State Bank of India ("Bank") and those relating to various services offered by the Bank including but not limiting to debit card/Internet banking/SMS banking/Tele-banking/Mobile Banking/Virtual Banking and any other facilities. I/We agree to abide by the same as amended/modified from time to time by the Bank/Regulator/Government published through circulars, notifications, notice board/websites/newspaper publications, etc. I/We waive the rights, if any, to have personal notice in respect of such amendments/ modifications. I/We agree that the transactions and requests executed in my account(s) through internet, mobile, tele-banking or virtual banking under my User ID and password/PIN/OTP will be legally binding on me & I/We am/are responsible for the maintenance of secrecy and confidentiality of the authentication credentials and any other

PERSONAL DETAILS OF CONTROLLING PERSON-CP (FOR PASSIVE NFE ONLY)/RELATED PERSON-RP/BENEFICIAL OWNER

ANNEXURE-II

(SEPARATE FORM FOR EACH CONTROLLING PERSON/RELATED PERSON/BENEFICIAL OWNER TO BE FILLED IN)

<p style="text-align: center;">FOR OFFICE USE ONLY</p> <p>APPLICATION TYPE* <input type="checkbox"/> NEW <input type="checkbox"/> UPDATE</p> <p>APPLICANT (CP/RP) CIF NO.: <input type="text"/></p> <p>CP/RP Account No.: <input type="text"/></p>	<p>BRANCH TO AFFIX RUBBER STAMP OF NAME AND CODE NO.</p>	<p>PHOTOGRAPH OF THE CONTROLLING PERSON/RELATED PERSON/BENEFICIAL OWNER.</p>
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ENTRY NAME:

1. DETAILS OF CONTROLLING PERSON/RELATED PERSON/BENEFICIAL OWNER
(Please refer General Instructions)

1.A DETAILS OF CONTROLLING PERSON (For Passive NFE Only)

ADDITION OF CONTROLLING PERSON DELETION OF CONTROLLING PERSON UPDATE CONTROLLING PERSON DETAILS

KYC NUMBER (IF AVAILABLE)*: (IF KYC NUMBER IS AVAILABLE, ONLY 'CONTROLLING TYPE' & 'NAME' IS MANDATORY)

TYPE OF CONTROL*:

IN CASE OF LEGAL PERSON: OWNERSHIP OTHER MEANS SENIOR MANAGING OFFICIALS

IN CASE OF TRUST: SETTLOR TRUSTEE PROTECTOR BENEFICIARY Others

IN CASE OF OTHER LEGAL ARRANGEMENT: SETTLOR-EQUIVALENT TRUSTEE-EQUIVALENT PROTECTOR-EQUIVALENT BENEFICIARY-EQUIVALENT OTHER-EQUIVALENT

IN CASE OF UNKNOWN

1.B DETAILS OF RELATED PERSON

ADDITION OF RELATED PERSON DELETION OF RELATED PERSON UPDATE RELATED PERSON DETAILS

KYC NUMBER OF RELATED PERSON (IF AVAILABLE)*: (IF KYC NUMBER IS AVAILABLE, ONLY RELATED PERSON TYPE & 'NAME' IS MANDATORY)

RELATED PERSON TYPE*: (MORE THAN ONE BOX CAN BE TICKED AS APPLICABLE)

DIRECTOR PROMOTER KARTA TRUSTEE PARTNER AUTHORISED SIGNATORY

COURT APPOINTED OFFICIAL BENEFICIARY BENEFICIAL OWNER (SEE DEFINITION AT PAGE NO. 2) OTHERS

2. PERSONAL DETAILS (Please refer Instructions at the end)

NAME (SAME AS ID PROOF)*: PREFIX FIRST NAME MIDDLE NAME LAST NAME

MADEN NAME (IF ANY)*:

FATHER NAME*:

SPOUSE NAME*:

MOTHER NAME*:

UID / AADHAAR NO.: OR AADHAAR ENROLMENT NO.:

DIN (DIRECTOR IDENTIFICATION NUMBER): (MANDATORY IF RELATED PERSON TYPE IS DIRECTOR)

DATE OF BIRTH*:

GENDER: M - MALE F - FEMALE T - TRANSGENDER

MARITAL STATUS*: MARRIED UNMARRIED OTHERS

RESIDENTIAL STATUS*: RESIDENT INDIVIDUAL NON RESIDENT INDIAN

CITIZENSHIP*: INDIAN OTHERS

OCCUPATION TYPE*: S - SERVICE (PUBLIC SECTOR PRIVATE SECTOR GOVERNMENT SECTOR)

O - OTHERS (PROFESSIONAL SELF EMPLOYED RETIRED HOUSE WIFE STUDENT)

B - BUSINESS NOT CATEGORIZED

POLITICALLY EXPOSED PERSON: YES NO

COUNTRY CODE OF TAX RESIDENCE*: (CODE FOR INDIA IS "IN")

COUNTRY OF TAX RESIDENCE IN INDIA ONLY AND NOT IN ANY OTHER COUNTRY OR TERRITORY OUTSIDE INDIA* YES NO (IF NO, PLEASE FILL THE DETAILS IN COLUMN 7 IN PAGE 2)

Politically exposed person are individuals who are or have been entrusted with prominent public function in a foreign country, eg. Heads of States or of Governments, senior government / judicial / military officers, senior executives of state-owned corporations, important political party officials, etc.

PAN/TAX IDENTIFICATION NUMBER OR EQUIVALENT* (IF JURISDICTION OF RESIDENCE FOR 'TAX PURPOSE' IS INDIA ONLY, THE PAN IN THIS FIELD)

PLACE/CITY OF BIRTH* COUNTRY CODE OF BIRTH* (ISO 3166)

PROOF OF ADDRESS (PAN DOING ~~NOT~~ HAVE CURRENT ADDRESS)

TO BE CERTIFIED COPY OF PAN (AND ONE OF THE FOLLOWING OVD WITH CURRENT ADDRESS NEEDS TO BE SUBMITTED)

- A- PASSPORT NUMBER
 - B- VOTER ID CARD
 - C- DRIVING LICENCE
 - D- NAREGA JOB CARD
 - E- LETTER ISSUED BY NATIONAL POPULATION REGISTER CONTAINING
- OR

PROOF OF ADDRESS IN CASE OVD IN POINT NOT ALSO DOES NOT CONTAIN UPDATED ADDRESS.

ONE CERTIFIED COPY OF ANY ONE DEEMED OVD NEEDS TO BE SUBMITTED

ADDRESS TYPE* RESIDENTIAL ADDRESS RESIDENTIAL BUSINESS REGISTERED OFFICE UNSPECIFIED

PROOF OF ADDRESS* UTILITY BILLS MUNICIPAL TAX RECEIPT PENSION PAYMENT ORDER (PPO) LETTER OF ALLOTMENT OF ACCOMODATION FROM EMPLOYER ISSUED BY STATE/CENTRAL/GOVT'S/STATUTORY OR REGULATORY BODIES/PUBLIC SECTOR UNDERTAKINGS/SCHEDULED COMMERCIAL BANKS/FINANCIAL INSTITUTIONS/LISTED COMPANIES

ADDRESS DETAILS

PERMANENT SAME AS CURRENT ADDRESS

DOCUMENT NO./ IDENTIFICATION NUMBER*

ISSUED BY* ISSUE DATE*

ISSUED AT* EXPIRY DATE (IF APPLICABLE)*

LINE 1*

LINE 2*

LINE 3*

CITY / TOWN / VILLAGE*

DISTRICT* PIN / POST CODE*

STATE / UT NAME CODE* COUNTRY CODE* (ISO 3166)

5 CONTACT DETAILS (All communications will be sent on provided Mobile no./ Email-ID) (Please refer instruction 'F' at the end)

TEL (OFF): TEL (RES):

FAX:

MOBILE 1: MOBILE 2:

EMAIL ID 1:

EMAIL ID 2:

6 MULTIPLE TAX RESIDENCE (If details of country/area/territory in addition to India in US and/or in any other Country or Territory Outside India as Under)

COUNTRY OF TAX RESIDENCE #	TAX IDENTIFICATION NUMBER OR EQUIVALENT, IF ISSUED BY JURISDICTION	IDENTIFICATION TYPE (TIN OR OTHER, PLEASE SPECIFY)

- * In case, country of tax residence is India, PAN is treated as TIN.
1. A citizen of US including individual born in US but resident in another country (who has not given up US citizenship).
 2. A person residing in US including US green card holder.
 3. Certain persons who spend more than 180 days in US each year.

7 ADDRESS IN OUTSIDE JURISDICTION/COUNTRY WHERE THE APPLICANT IS RESIDENT OUTSIDE INDIA FOR TAX PURPOSES

ADDRESS TYPE* RESIDENTIAL / BUSINESS RESIDENTIAL BUSINESS REGISTERED OFFICE UNSPECIFIED

LINE 1*

LINE 2*

LINE 3*

CITY / TOWN / VILLAGE*

DISTRICT* PIN / POST CODE*

STATE / UT NAME CODE* COUNTRY CODE* (ISO 3166)

APPLICATION FORM FOR NEW/UPDATE CORRESPONDENCE / LOCAL ADDRESS

ANNEXURE - III

INSTRUCTIONS:

- FIELDS MARKED WITH "*" ARE MANDATORY
- PLEASE FILL THE FORM IN ENGLISH AND IN BLOCK LETTERS

APPLICATION TYPE*: NEW UPDATE

KYC NUMBER (TO BE FILLED BY FINANCIAL INSTITUTION):

(KYC NUMBER OF ENTITY IS MANDATORY FOR UPDATE REQUEST)

PROOF OF ADDRESS (POA)

CORRESPONDENCE / LOCAL ADDRESS DETAILS*

SAME AS CURRENT /PERMANENT/OVERSEAS ADDRESS DETAILS

ADDRESS TYPE*:

RESIDENTIAL OR BUSINESS RESIDENTIAL BUSINESS REGISTERED OFFICE UNSPECIFIED

LINE 1*:

LINE 2:

LINE 3: CITY / TOWN NAME*:

DISTRICT*: COUNTRY NAME:

STATE / UT NAME*: PIN / POST CODE*:

CONTACT DETAILS (If any fulfillment has to be done on Mobile/email, the following Mobile No./Email ID will be used)

TEL. (OFF): TEL. (RES):

MOBILE NO.: FAX:

EMAIL ID:

APPLICANT DECLARATION

- I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/We undertake to inform you of any changes therein, immediately, in case any of the information is found to be false or untrue or misleading or misrepresenting, I/we am/are aware that I/we may be held liable for it.
- My/Our personal KYC details may be shared with Central KYC Registry.
- I/We hereby consent to receiving information from central KYC Registry through SMS/Email on the above registered number/email address

DATE:

PLACE: _____

SIGNATURE (S)
NAME OF THE AUTHORIZED PERSON OF ENTITY

TESTATION / FOR OFFICE USE ONLY

DOCUMENTS RECEIVED: SELF-CERTIFIED TRUE COPIES NOTARY

RISK CATEGORY: HIGH MEDIUM LOW

IN PERSON VERIFICATION CARRIED OUT BY: IDENTITY VERIFICATION: DONE

DATE:

EMP./OFFICIAL SIGNATURE _____ EMP./OFF. NAME: _____

EMP./OFF. CODE: _____ EMP./OFF. DESIGNATION: _____ EMP./OFF. BRANCH: _____

DECLARATION OF BENEFICIAL OWNERSHIP

(APPLICABLE TO COMPANY (EXCEPT THE COMPANY LISTED ON A STOCK EXCHANGE OR IN CASE OF A SUBSIDIARY OF SUCH A COMPANY), PARTNERSHIP FIRM, UNINCORPORATED ASSOCIATION OR BODY OF INDIVIDUALS AND TRUSTS).

1. NAME OF THE CUSTOMER : _____
(COMPANY, PARTNERSHIP FIRM, UNINCORPORATED ASSOCIATION OR BODY OF INDIVIDUALS AND TRUSTS)
2. REGISTERED NUMBER : _____
(IF AVAILABLE)
3. REGISTERED ADDRESS: _____

THE CUSTOMER AS STATED ABOVE HEREBY CONFIRMS AND DECLARES THAT ON THE BELOW DATE:
(PLEASE TICK THE CORRECT BOX)

THE FOLLOWING NATURAL PERSON(S) (LISTED IN TABLE BELOW) EXERCISE CONTROL OR ULTIMATELY HAVE A CONTROLLING OWNERSHIP INTEREST I.E. HAVING OWNERSHIP /ENTITLEMENT OF MORE THAN 25% (COMPANY) / MORE THAN 15% (PARTNERSHIP FIRM, UNINCORPORATED ASSOCIATION OF INDIVIDUALS) / MORE THAN OR EQUAL TO 15% (TRUST) OF CAPITAL/PROFITS/PROPERTY OR CONTROLLING THROUGH VOTING RIGHTS, AGREEMENT, ARRANGEMENT ETC.

(FOR DEFINITION OF BENEFICIAL OWNER , SEE AT PAGE NO. 2)

SL. NO.	FULL NAME OF BENEFICIAL OWNER / CONTROLLING NATURAL PERSON(S)	DATE OF BIRTH	NATIONALITY	ADDRESS	TYPE OF KYC DOCUMENTS	CONTROLLING OWNERSHIP INTEREST (%)

WE CERTIFY THAT THE FACTS STATED ABOVE ARE TRUE AND CORRECT. WE UNDERTAKE AND AGREE THAT WE WILL NOTIFY STATE BANK OF INDIA WITHOUT DELAY OF ANY CHANGES IN THE CONTROLLING PERSONS, PERSON EXERCISING CONTROL OR HAVING CONTROLLING OWNERSHIP INTEREST IN THE COMPANY, PARTNERSHIP FIRM, UNINCORPORATED ASSOCIATION OR BODY OF INDIVIDUALS AND TRUSTS, AS DECLARED IN THE TABLE ABOVE.

FOR AND ON BEHALF OF [NAME OF COMPANY, PARTNERSHIP FIRM, UNINCORPORATED ASSOCIATION OR BODY OF INDIVIDUALS AND TRUSTS]:

SIGNATURE OF THE AUTHORIZED OFFICIAL: _____
 FULL NAME OF THE AUTHORIZED OFFICIAL: _____
 DESIGNATION / POSITION: _____

DATE: _____ PLACE: _____

(*The declaration should be signed by an active / designated partner in case of Partnership Firm, a trustee in case of Trust)

For Branch use Only

We certify that the beneficial owner (s) of the said firm has / have been determined on the basis of declaration made by the above mentioned Company / Firm / Trust and the details furnished above have been verified from information, whenever available, in public domain.

(Signature of the Branch Head / Branch Operation Head)

Name : _____
 Employee No. : _____
 Date : _____

GENERAL INSTRUCTIONS

A. Clarification / Guidelines for filling 'For Office Use Only' section

1. Account Type: Simplified should be used for FPI Category I and Category II only.
2. Account Holder:

US Reportable (FATCA) F1- Owner- Documented FI with specified US owner(s) F2- Passive Non -Financial Entity with substantial US owners F3- Non- Participating FFI F4- Specified US person F5- Direct Reporting NFFE XX- Not Applicable	Other Reportable (Other than FATCA) C1- Passive Non- Financial Entity with one or more controlling person that is a Reportable person C2- Other Reportable Person C3- Passive Non- Financial Entity that is a CRS Reportable XX- Not Applicable
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B. Clarification / Guidelines for filling 'Entity Constitution type' section.

Entity Constitution Type

A- Sole Proprietorship B- Partnership firm C- HUF D- Private Limited Company E- Public Limited Company F- Society G- Association of Persons (AOP)/ Body of Individuals (BOI)	H- Trust I- Liquidator J- Limited Liability Partnership K- Artificial Juridical Person L- Public Sector Banks M- Government Departments/ Agency	N- Foreign Portfolio O- Section 8 Companies (Companies Act, 2013) P- Artificial Judicial Person X- Not Categorized Z- Others
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------

C. Clarification / Guidelines for filling 'Entity Details' section

1. For sole proprietorship concerns, in case of non-availability of PAN, Form 60 needs to be furnished
2. Identification Type: T- TIN, C- Company Identification Number, G-US GIN, E- Global Entity Identification Number (EIN), O- Others
3. 'Date of Commencement of Business' is mandatory for companies, and other entities may provide if applicable.

D. Clarification / Guidelines for filling 'Proof of Identity (PoI)' section

1. Certified copies of all the relevant documents, as applicable, needs to be submitted.
2. KYC requirements for Foreign Portfolio Investors (FPIs) will be as specified by the concerned regulator from time to time.
3. Details of the Required Documents for different Entity Constitution Types are mentioned in Page 16 (KYC Documents Required)

E. Clarification / Guidelines for filling 'Proof of Address (PoA)' section

1. State / U.T Name and Pin / Post Code will not be mandatory for Overseas addresses.
2. In case of multiple correspondence / local addresses, please fill 'Annexure II'

F. Clarification / Guidelines for filling 'Contact Details' section

1. Please mention two-digit country code and 10 digit mobile number (e.g. for Indian mobile number mention 91-9999999999).
2. Do not add '0' in the beginning of Mobile number.

G. Clarification / Guidelines for filling 'Controlling/Related Person Details' section

1. Fill Separate Annexure (A11) for each Controlling / Related Person / Beneficial Owner.

ii. Personal Details

1. Name: Please state the name with Prefix (Mr/Mrs/Ms/Dr/etc.). The name should match the name as mentioned in the Proof of Identity submitted failing which the application is liable to be rejected.
2. Either father's name or spouse's name is to be mandatorily furnished. In case PAN is not available father's name is mandatory.

iii. Resident outside India for tax purposes

1. Provision for capturing multiple Tax residency details is made available (Annexure III)
2. Tax Identification Number (TIN): TIN need not be reported if it has not been issued by the jurisdiction. However, if the said jurisdiction has issued a high Integrity number with an

equivalent level of identification ("Functional equivalent"), the same may be reported. Examples of that type of number for individual include, a social security/insurance number, citizen/personal identification/services code/number and resident registration number)

iv. Proof of Identity (PoI)

1. If driving license number or passport is provided as PoI then expiry date is to be mandatorily furnished.
2. Mention Identification / reference number if 'Z- Others (any document notified by the central government)' is ticked.

v. Proof of Address (PoA)

1. PoA to be submitted only if the submitted PoI does not have an address or address as per PoI is invalid or not in force.
2. State / U.T Name and Pin / Post Code will not be mandatory for Overseas addresses.

vi. Section 1 A to be filled for Controlling Person and Section 1 B to be filled for related Person.

vii. The details of Controlling Persons are required only if the Legal Entity is Passive NFE as defined in the Income Tax Rules

viii. If KYC number of Related or Controlling persons is available, so other details except 'Person Type' and 'Name of the Controlling/Related Person' are required.

"Controlling Person" means the natural person who exercises control over an entity and includes a beneficial owner as determined under sub-rule (3) of rule 9 of the Prevention of Money-laundering (Maintenance of Records) Rules, 2005.

Explanation 1.- In determining the beneficial owner, the procedure specified in the following circular as amended from time to time shall be applied, namely:-

- i) DBOD.AML.BC. No.71/14.01.001/2012-13, issued on the 18th January, 2013 by the Reserve Bank of India; or
- ii) CIR/MIRSD/2/2013, issued on the 24th January, 2013 by the Securities and Exchange Board of India; or
- iii) IRDA/SDD/GDL/CIR/019/02/2013, issued on the 4th February, 2013 by the Insurance Regulatory and Development Authority.

Explanation 2.- In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries and any other natural person exercising ultimate effective control over the trust and in the case of a legal arrangement other than a trust, the said expression means the person in equivalent or similar position.

Type of legal entity	Type of controlling person (CP)	Permissible values
Sole proprietorship	Sole proprietor	CP not required
Hindu Undivided Family	• Karta	C09 - CP of legal arrangement - Other-settlor equivalent; or
	• Each Coparcener	C10 - CP of legal arrangement - Other-Trustee equivalent
Partnership	• Ownership	C12 - CP of legal arrangement - Other-beneficiary equivalent
	• Other means	C01 - CP of legal person - ownership
	• Senior managing officials	C01 - CP of legal person - other means
Company	• Ownership	C03 - CP of legal person - senior managing official
	• Other means	C01 - CP of legal person - ownership
	• Senior managing official	C02 - CP of legal person - other means
Society	• Ownership	C03 - CP of legal person - senior managing official
	• Other means	C01 - CP of legal person - ownership
	• Senior managing official	C02 - CP of legal person - other means
AOP/BOI	• Members (owners)	C03 - CP of legal person - senior managing official
	• Settlor Equivalent	C01 - CP of legal person - ownership
	• Trustee equivalent	C09 - CP of legal arrangement - Other-settlor equivalent
	• Protector Equivalent	C10 - CP of legal arrangement - Other-trustee equivalent
	• Beneficiary Equivalent	C11 - CP of legal arrangement - Other-protector equivalent
Trust	• Others	C12 - CP of legal arrangement - Other-beneficiary equivalent
	• Settlor	C13 - CP of legal arrangement - Other-Other equivalent
	• Trustee	C04 - CP of legal arrangement - Trust-settlor
	• Protector	C05 - CP of legal arrangement - Trust-trustee
	• Beneficiary	C06 - CP of legal arrangement - Trust-protector
Liquidator	• Others	C07 - CP of legal arrangement - Trust-beneficiary
		C08 - CP of legal arrangement - Trust-Other
Limited Liability Partnership	• Partners (ownership)	CP not required
	• Other means	C01 - CP of legal person - ownership
	• Senior Managing officials	C02 - CP of legal person - other means
Artificial Juridical Person	• Equivalent of Settlor	C03 - CP of legal person - senior managing official
	• Trustee	C09 - CP of legal arrangement - Other-settlor equivalent
	• Protector	C10 - CP of legal arrangement - Other - trustee equivalent
	• Beneficiary	C11 - CP of legal arrangement - Other - protector equivalent
	• others	C12 - CP of legal arrangement - Other - beneficiary equivalent
		C13 - CP of legal arrangement - Other - Other equivalent



H.	<p>Passive NFE : it means</p> <ol style="list-style-type: none"> Any NFE which is not an Active NFE, or An investment entity the gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described in the note below. Not a withholding foreign partnership or withholding foreign trust <p>"Withholding foreign partnership" means a foreign partnership that has entered into a withholding agreement with the United States of America in which it agrees to assume primary withholding responsibility for all payments which are made to it for its partners, beneficiaries or owners.</p> <p>Note:</p> <ol style="list-style-type: none"> Any entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer, namely:- <ol style="list-style-type: none"> Trading in money market instruments (Cheques, bills, certificates of deposit, derivatives etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or Individual and collective portfolio management; or Otherwise investing, administering, or managing financial assets or money on behalf of other persons. <p>Explanation 1:- An entity is treated as primarily conducting as a business one or more of the activities described in 1 above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets for purposes of Investment Entity that is a Passive Entity, if the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of: (i) the three-year period ending on 31st March of the year preceding the year in which the determination is made; or (ii) the period during which the entity has been in existence.</p> <p>Explanation 2:- The term "investment entity" does not include an Entity that is an active non-financial entity because it meets any of the criteria in sub-clauses (iv), (v), (vi) or (vii) of clause (A) of Explanation to clause (6) of Rule 114F.</p> <p>Passive income - includes income by way of: (i) dividends; (ii) interest; (iii) income equivalent to interest; (iv) rents and royalties (other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the non-financial entity); (v) annuities; (vi) the excess of gains over losses from the sale or exchange of financial assets that gives rise to the passive income; (vii) the excess of gains over losses from transactions (including futures, forwards, options, and similar transactions) in any financial assets; (viii) the excess of foreign currency gains over foreign currency losses; (ix) net income from swaps; or (x) amounts received under cash value insurance contracts. Provided that passive income will not include, in the case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.</p> <p>Related Entity - an entity is a "related entity" of another entity if either entity controls the other entity, or the two entities are under common control.</p> <p>Explanation - For the purpose of this clause control includes director or indirect ownership of more than fifty per cent of the vote and value in an entity.</p>
I.	<p>Active NFE is any one of the following</p> <ol style="list-style-type: none"> less than fifty per cent of the entity's gross income for the preceding financial year is passive income and less than fifty per cent of the assets held by the entity during the preceding financial year are assets that producer are held for the production of passive income; OR the stock of the entity is regularly traded on an established securities market or the non-financial entity is a related entity of an entity, the stock of which is regularly traded on an established securities market. <p>Explanation - For the purpose of this sub-clause, an established securities market means an exchange that is recognized and supervised by a Governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange; OR</p> <ol style="list-style-type: none"> the entity is a Governmental Entity or an International Organization or a Central Bank or an entity wholly owned by one or more of the foregoing; OR substantially all of the activities of the entity consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a financial institution; Provided that an entity shall not qualify for this status if it functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes; OR the entity is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a financial institution, provided that the entity shall not qualify for this exception after the date that is twenty four months after the date of the initial organization of the entity OR the entity was not a financial institution in the past five years, and is in the process of liquidating its assets or is reorganizing with intent to continue or recommence operations in a business other than that of a financial institution; OR the entity primarily engages in financing and hedging transactions with, or for, related entities which are not financial institutions, and does not provide financing or hedging services to any entity which is not a related entity, provided that the group of any such related entities is primarily engaged in a business other than that of a financial institution; OR the entity meets all of the following requirements, namely:- <ol style="list-style-type: none"> It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labour organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare; It is exempt from income-tax in India; It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; The applicable laws of the entity's country or territory of residence or the entity's formation documents do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and The applicable laws of the entity's country or territory of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organization, or to the government of the entity's jurisdiction of residence or any political subdivision thereof. <p>Explanation - For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-</p> <ol style="list-style-type: none"> an Investor Protection Fund referred to in clause (23EA); a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act
J.	<p>A US Person is any of the following</p> <ol style="list-style-type: none"> A U.S. citizen or Tax Resident of US; OR A partnership or a corporation organized in the US or under the law of the US or any states thereof; OR A trust (i) where a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. Persons have the authority to control all substantial decisions of the trust; OR an estate of the decedent that is a citizen or resident of the United States.
K.	<p>Specified US Person - A US Person other than the following</p> <ol style="list-style-type: none"> A corporation the stock of which is regularly traded on one or more established securities markets Any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (a) The United States or any wholly owned agency or instrumentality thereof Any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing Any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code Any bank as defined in section 581 of the U.S. Internal Revenue Code; Any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code Any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64) Any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code; Any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State; A broker as defined in section 6045(c) of the U.S. Internal Revenue Code Any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code S
L.	<p>Direct Reporting NFFE</p> <p>A direct reporting NFFE will mean an NFFE that elects to report directly to the US IRS certain information about its direct or indirect substantial U.S. owners, in lieu of providing such information to FIs with which the NFFE holds a financial account. Direct Reporting NFFE registers with the US IRS to obtain GFIN. Such Direct Reporting NFFEs are required to be reported under Rules 114F to 114H</p>



COUNTRY CODES LIST (199)

Country	Country Code	Country	Country Code	Country	Country Code	
Afghanistan	AF	Dominican Republic	DO	Libya	LY	
Albania	AL	Egypt	EG	Liechtenstein	LI	
Algeria	AG	Equatorial Guinea	GQ	Lithuania	LT	
American Samoa	AS	Estonia	EE	Macau	MO	
Andorra	AD	Falkland Islands (Malvinas)	FK	Macedonia, the former Yugoslav Republic of	MK	
Angola	AO	Fiji	FJ	Madagascar	MG	
Antigua and Barbuda	AQ	France	FR	Malawi	MW	
Argentina	AR	French Polynesia	PF	Malaysia	MY	
Aruba	AW	Gabon	GA	Maldives	MV	
Australia	AU	Georgia	GE	Mali	ML	
Austria	AT	Ghana	GH	Malta	MT	
Azerbaijan	AZ	Greece	GR	Marshall Islands	MH	
Bahamas	BS	Guatemala	GT	Martinique	MQ	
Bahrain	BH	Guinea	GN	Mauritania	MR	
Bangladesh	BD	Guinea-Bissau	GW	Mauritius	MU	
Barbados	BB	Haiti	HT	Mayotte	YT	
Belarus	BY	Hong Kong	HK	Mexico	MX	
Belgium	BE	India	IN	Micronesia, Federated States of	FM	
Belize	BZ	Indonesia	ID	Moldova, Republic of	MD	
Bermuda	BM	Iran, Islamic Republic of	IR	Monaco	MC	
Bolivia, Plurinational State of	BO	Iraq	IQ	Montenegro	ME	
Bosnia and Herzegovina	BA	Ireland	IE	Morocco	MA	
Bouvet Island	BV	Israel	IL	Mozambique	MZ	
British Indian Ocean Territory	IO	Italy	IT	Myanmar	MM	
Bruni Darussalam	BN	Jamaica	JM	Nauru	NR	
Bulgaria	BG	Japan	JP	Netherlands	NL	
Burkina Faso	BF	Jordan	JO	New Caledonia	NC	
Burundi	BI	Kazakhstan	KZ	New Zealand	NZ	
Cambodia	KH	Kenya	KE	Nicaragua	NI	
Cameroon	CM	Korea, Democratic People's Republic of	KP	Niger	NE	
Canada	CA	Kuwait	KW	Nigeria	NG	
Cape Verde	CV	Laos	LA	Niue	NU	
Central African Republic	CF	Lao People's Democratic Republic	LP	Norfolk Island	NF	
Chad	TD	Lebanon	LB	Northern Mariana Islands	MP	
Chile	CL	Lesotho	LS	Norway	NO	
China	CN	Liberia	LR	Oman	OM	
Christmas Island	CX	Libya	LY	Pakistan	PK	
Cocos (Keeling) Islands	CC	Lithuania	LT	Palau	PW	
Colombia	CO	Madagascar	MG	Palestine, State of	PS	
Congo	CG	Malawi	MW	Panama	PA	
Congo, Democratic Republic of the	CD	Malaysia	MY	Papua New Guinea	PG	
Cook Islands	CK	Maldives	MV	Paraguay	PY	
Cote d'Ivoire Côte d'Ivoire	CI	Mali	ML	Peru	PE	
Cuba	CU	Malta	MT	Philippines	PH	
Cyprus	CY	Marshall Islands	MH	Poland	PL	
Czech Republic	CZ	Martinique	MQ	Portugal	PT	
Denmark	DK	Mauritania	MR	Puerto Rico	PR	
Djibouti	DJ	Mauritius	MU	Romania	RO	
Dominica	DM	Mayotte	YT	Russian Federation	RU	
		Mexico	MX	Saint Barthelemy Saint Barthelemy	BL	
		Micronesia, Federated States of	FM	Saint Helena, Ascension and Tristan da Cunha	SH	
		Moldova, Republic of	MD	Saint Kitts and Nevis	KN	
		Monaco	MC	Saint Lucia	LC	
		Montenegro	ME	Saint Martin (French part)	MF	
		Morocco	MA			
		Mozambique	MZ			
		Myanmar	MM			
		Nauru	NR			
		Netherlands	NL			
		New Caledonia	NC			
		New Zealand	NZ			
		Nicaragua	NI			
		Niger	NE			
		Nigeria	NG			
		Niue	NU			
		Norfolk Island	NF			
		Northern Mariana Islands	MP			
		Norway	NO			
		Oman	OM			
		Pakistan	PK			
		Palau	PW			
		Palestine, State of	PS			
		Panama	PA			
		Papua New Guinea	PG			
		Paraguay	PY			
		Peru	PE			
		Philippines	PH			
		Poland	PL			
		Portugal	PT			
		Puerto Rico	PR			
		Romania	RO			
		Russian Federation	RU			
		Rwanda	RW			
		Saint Barthelemy Saint Barthelemy	BL			
		Saint Helena, Ascension and Tristan da Cunha	SH			
		Saint Kitts and Nevis	KN			
		Saint Lucia	LC			
		Saint Martin (French part)	MF			
		Saint Pierre and Miquelon	PM			
		Saint Vincent and the Grenadines	VC			
		Samoa	WS			
		San Marino	SM			
		Sao Tome and Principe	ST			
		Saudi Arabia	SA			
		Senegal	SN			
		Serbia	RS			
		Seychelles	SC			
		Sierra Leone	SL			
		Singapore	SG			
		South Africa	ZA			
		South Georgia and the South Sandwich Islands	GS			
		South Sudan	SS			
		Spain	ES			
		Sri Lanka	LK			
		Sudan	SD			
		Suriname	SR			
		Swaziland	SZ			
		Sweden	SE			
		Switzerland	CH			
		Syria, Arab Republic of	SY			
		Taiwan, Province of China	TW			
		Tajikistan	TJ			
		Tanzania, United Republic of	TZ			
		Thailand	TH			
		Timor-Leste	TL			
		Togo	TG			
		Tokelau	TK			
		Tonga	TO			
		Trinidad and Tobago	TT			
		Tunisia	TN			
		Turkey	TR			
		Turkmenistan	TM			
		Turks and Caicos Islands	TC			
		Tuvalu	TV			
		Uganda	UG			
		Ukraine	UA			
		United Arab Emirates	AE			
		United Kingdom	GB			
		United States	US			
		United States Virgin Islands	VI			
		Uruguay	UY			
		Uzbekistan	UZ			
		Vanuatu	VU			
		Venezuela, Bolivarian Republic of	VE			
		Viet Nam	VN			
		Virgin Islands, British	VG			
		Virgin Islands, U.S.	VI			
		Western Sahara	EH			
		Yemen	YE			
		Zambia	ZM			
		Zimbabwe	ZW			

STATE AND UT CODES AS PER INDIAN MOTOR VEHICLE ACT, 1981

State/UT	Code	State/UT	Code	State/UT	Code
Andaman & Nicobar	AN	Himachal Pradesh	HP	Pondicherry	PY
Andhra Pradesh	AP	Jammu & Kashmir	JK	Punjab	PB
Arunachal Pradesh	AR	Jharkhand	JH	Rajasthan	RJ
Assam	AS	Karnataka	KA	Sikkim	SK
Bihar	BR	Kerala	KL	Tamil Nadu	TN
Chandigarh	CH	Lakshadweep	LD	Telangana	TS
Chhattisgarh	CG	Madhya Pradesh	MP	Tripura	TR
Chennai (Madras)	CH	Maharashtra	MH	Uttar Pradesh	UP
Daman & Diu	DD	Manipur	MM	Uttarakhand	UK
Delhi	DL	Mizoram	MZ	West Bengal	WB
Goa	GA	Nagaland	NL		
Gujarat	GJ	Odisha	OR		
Haryana	HR				

KYC Documents Required for opening Current Accounts

Sl No	Type of Entity	KYC Documents
1	Proprietorship	<ol style="list-style-type: none"> Minimum 2 documents issued in the name of Proprietary Concern from the following list of documents along with Aadhaar and PAN of the proprietor as a Beneficial owner (Annexure II) must be taken or where an Aadhaar number has not been assigned, proof of application towards enrollment for Aadhaar and in case Permanent Account Number is not submitted an Officially Valid Document shall be submitted. Proof of the name, address and activity of the concern like registration certificate (in the case of a registered concern). Certificate/license issued by the Municipal Authorities under Shop & Establishment Act. Sales and Income Tax returns. GST/CST certificate, certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities. License/ Certificate of practice issued in the name of the proprietary concern by any professional body incorporated under statute (e.g. Certificate of Practice issued by Institute of Chartered Accountants of India, Institute of Cost Accountants of India, Institute of Company Secretaries of India, etc.) IEC (Importer/Exporter Code) issued to the Proprietary Concern by the Office of Director General of Foreign Trade (DGFT) in the name of Proprietary Concern. The 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. Utility bills such as electricity, water and landline telephone bills in the name of the proprietary concern
2	Partnership Firms	<ol style="list-style-type: none"> Registration Certificate (in case of registered firms); Partnership deed dated..... PAN of the Partnership Firm (a) Aadhaar Number; and (b) Permanent Account Number of Form 60 issued to the person holding POA on its behalf or where an Aadhaar number has not been assigned, proof of application towards enrollment for Aadhaar and in case Permanent Account Number is not submitted an Officially Valid Document shall be submitted. <p>Other Documents:</p> <ol style="list-style-type: none"> A declaration containing the names of all the beneficial owners together with their share holding / controlling interest / stake duly signed by the authorized signatory. (Annexure IV) Mode of operation in case of Partnership to be indicated clearly in AOF (Viz. All Partners jointly/severally (singly), Partner 1 & 2 jointly/severally (singly) etc.) Partnership letter dated..... and No..... obtained on Cos 37. Signed by all partners. (To be compulsorily obtained in case of partnership firms) Addresses of the Power of Attorney holders PoA granted to a partner or employee of the firm to transact business on its behalf Aadhaar and PAN of all partners & beneficial owners Separate Annexure II for each beneficial owner to be obtained.
3	Limited Companies	<ol style="list-style-type: none"> Certificate of incorporation dated..... (for inspection and return). A copy of the same is retained; Memorandum of Association registered on..... and Articles of Association dated..... obtained; A resolution from the Board of Directors and Power of Attorney granted to its managers, officers or employees to transact on its behalf; and (a) Aadhaar number and (b) Pan or Form 60 issued to managers, officers or employees holding an attorney to transact on the company's behalf or where an Aadhaar Document shall be submitted. <p>Other Documents</p> <ol style="list-style-type: none"> A declaration containing the names of all the beneficial owners together with their share holding / controlling interest / stake duly signed by the authorized signatory. (Annexure IV) Certificate of commencement of business (in case of Public Limited Company) CIN No..... Copy of PAN of Company Proof of Current Address Any officially valid document/ Identification of those who have authority as per POA granted to operate the account (as applicable to individual accounts) and KYC of all such persons operating the account and beneficial owners Certificate of Registrar of Joint Stock Companies dated..... That the Company is entitled to commence business (for inspection, entry in the Power of Attorney Register and return). A copy of the same is retained. (This certificate is not required when, <ol style="list-style-type: none"> The company is a private company The company was registered before 1913 and does not invite the public to subscribe for shares. The company is Limited by guarantee and does not have a share capital. Certified copy of a resolution dated..... regulating the conduct of the account, obtained, some what on the following items:- We hereby certify that the following resolution of the Board of direction of the..... Company Limited was passed of a meeting of the Board held on the..... And has been duly recorded in the Minute Book of the said Company:- "Resolved:- that a bank account for the company be opened with the State Bank of India, and that the said Bank be and is hereby authorised to honour our cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the company by..... and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the company." हस्ता. /sd/- अग्रस / Chairman हस्ता. /sd/- निरेयक / Directors हस्ता. /sd/- सचिव / Secretary Aadhaar and PAN of the Chairman / Managing Director / Chief Promoter etc of all Related persons or beneficial owners, Separate Annexure II for each beneficial owner to be obtained.
4	Societies/ Association/ Clubs	<p>KYC Documents as applicable to Accounts of unincorporated Associations or Body of Individuals</p> <p>Other Documents</p> <ol style="list-style-type: none"> Copy of the Memorandum of Association registered on..... and Articles of Association dated..... Obtained. Resolution of managing body for opening the account Copy of the By Laws dated..... and resolution dated..... Of the Society, regarding the conduct of the account, obtained. Government / Military Order dated..... obtained (whichever applicable). Aadhaar and PAN of Chairman/ MD/ Chief Promoter/Secretary etc. of all Related persons or Beneficial owners, Separate Annexure II for each beneficial owner to be obtained.
5	Hindu Undivided Family (HUF)	<ol style="list-style-type: none"> Joint Hindu Family Letter dated..... And No..... Obtained on Cos 38, signed by all the adult coparceners Declaration from the Karta Aadhaar and PAN of Karta Aadhaar and PAN of adult coparceners PAN Card of Joint Hindu Family On death of a coparcener, birth of a coparcener and a minor coparcener attaining majority (18 years), a fresh JHF letter (COS 38) has to be executed Declaration that a) the depositor is the Karta of the Joint Family, b) the deposit belongs to JHF
6	Trusts	<p>KYC Documents</p> <ol style="list-style-type: none"> Registration Certificate; Trust Deed; and PAN of the Trust; and (a) Aadhaar Number; and (b) Permanent Account Number of Form 60 issued to the person holding POA on its behalf or where an Aadhaar number has not been assigned, proof of application towards enrollment for Aadhaar and in case Permanent Account Number is not submitted an Officially Valid Document shall be submitted. <p>Other Documents</p> <ol style="list-style-type: none"> A declaration containing the names of all the beneficial owners together with their share holding / controlling interest / stake duly signed by the authorized signatory. (Annexure IV)

S/No	Type of Entity	KYC Documents
		6. Copy of relevant extracts of trust deed dated obtained and perused, with special emphasis on the power of the trustees to sign cheques, delegation of authority, borrow money etc. The relevant portions are entered in the power of attorney register. 7. A copy of the Resolution 8. Power of Attorney granted to transact business on its behalf (wherever applicable). 9. Aadhaar and PAN of trustees, executors, administrators, etc. of all Related persons or Beneficial owners, Separate Annexure II for each beneficial owner to be obtained. 10. Proof of current address 11. All Trust Accounts to be invariably assigned "High Risk"
7	Unincorporated association or body of individuals	1. Resolution of the managing body of such association or body of individuals; 2. Power of attorney granted to transact on its behalf; 3. (a) Aadhaar Number; and (b) Permanent Account Number of Form 60 issued to the person holding POA on its behalf or where an Aadhaar number has not been assigned, proof of application towards enrolment for Aadhaar and in case Permanent Account Number is not submitted, an Officially Valid Document shall be submitted. 4. Such information as may be required by the bank to collectively establish the legal existence of such an association or body of individuals. 5. Aadhaar and PAN of all Related persons or Beneficial owners, Separate Annexure II for each beneficial owner to be obtained 6. A declaration containing the names of all the beneficial owners together with their share holding / controlling interest / stake duly signed by the authorized signatory. (Annexure IV) • In Case of Political Parties, along with above mentioned document these 4 other documents will also be attached: a. Certificate from the Election Commission confirming that "the political party is registered under section 29A of Representation of people Act, 1951 (43 of 1951) and secured not less than one percent of the votes polled in the last general election to the House of the People or the Legislative Assembly, as the case may be". b. Memorandum or Rules and regulations of the political party. c. Photograph of the person who has been authorised to transact the account, i.e. to whom Power of Attorney is granted. d. Documents in respect of proof of address of the political party.
8	Executors, Administrators and Liquidators	Proof of Identity for Executors, Administrators and Liquidators 1. Probate or letter of administration or authority under the Companies Act dated obtained (for inspection, Entry in miscellaneous documents register and return). A copy of the same is retained i. In case more than one executors / administrators / liquidators are appointed, letter of authority signed by all of them regulating the conduct of the account, must be obtained. ii. Executors / administrators / liquidators cannot normally delegate their powers to third parties. III. Aadhaar and PAN of all Related persons or Beneficial owners, Separate Annexure II for each beneficial owner to be obtained Proof of Residence for Tax purpose IV. With respect to an entity, any official document issued by an authorised Government body, including a Government agency or a municipality, which includes the name of the entity and either the address of its principal office in the country or territory in which it claims to be a resident or the country or territory in which the entity was incorporated or organised; V. TIN letter issued by the respective Government body/agency in case of entity resident in any country or territory outside India.

Officially Valid Documents:

The list of OVDs consist only the following Five:

1. Passport
2. Driving licence
3. Voter's Identity Card issued by Election Commission of India
4. Job card issued by NAREGA duly signed by an officer of the State Government
5. Letter issued by the National Population Register containing details of name, address. (Aadhaar and PAN are MANDATORY and not part of OVDs)

Deemed Officially Valid Documents

The following documents shall be deemed to be officially valid documents 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 license agreements with such employers allotting official accommodation.

The beneficial owner, as per Rule 9(3) of PML Amendment Rules 2013 is determined as under:

- (a) where the customer is a company, the beneficial owner is natural person(s), who, whether acting alone or together, or through one or more juridical person, has/have a controlling ownership interest or who exercises control through other means.
 Explanation:- For the purpose of this sub-clause-
 i) "Controlling ownership interest" means ownership of or entitlement to more than twenty-five percent of shares or capital or profits of the company;
 ii) "Control" shall include the right to appoint majority of directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements.
- (b) Where the customer is a partnership firm, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has/have ownership of / entitlement to more than 15% of capital or profits of partnership;

- (c) Where the customer is an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has/have ownership or entitlement to more than 15% of the property or capital or profits of such associations or body of individuals;
 Explanation: Term 'body of individuals' includes societies. Where no natural person is identified under (a), (b) or (c) above, the beneficial owner is the relevant natural person who holds the position of senior managing official.
- (d) Where the client is the trust, the identification of the beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.
- (e) Where the client or the owner of the controlling interest is a company listed on a stock exchange or is a subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.



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ACKNOWLEDGEMENT

1. NAME: _____ DATE: _____

2. DOCUMENTS DEPOSITED (i) _____

(ii) _____ (iii) _____

(iv) _____ (vi) _____

BRANCH MANAGER