



Prevention & Precaution Money Laundering

The prevention of Money Laundering Act 2002 (PMLA) was put in place by the Government of India to combat Money Laundering. Section 3 of the Act has defined the same as "Whosever directly or indirectly attempts to indulge or knowingly assist or knowing is a party or is actually involved in any process or activity connected with the proceeds of crime and projecting it as untainted property shall be guilty of offence of money laundering".

As per Section 12 of the PMLA Act 2002 all market intermediaries including Stockbroker and Depository Participants (DP) are required to take all necessary actions to implement the provision of the act including reporting, maintaining of records, verification and preservation of records for the transactions.

Money Laundering offences may result in freezing of accounts, seizure and confiscation of the proceeds of crime and also punishment extending to fines and or imprisonment.

Precautions



Open accounts in your name in a genuine manner



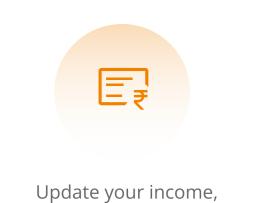
Provide correct details at the time of account opening (KYC)



Money and shares transfer should always be done from the bank/demat accounts which belong to you and which are in your name



Any changes in residential status address has to be updated without any delay



financial details at least once in a year or as and when required



Do not share your user ID/ Aadhar to anyone



Do not share your password/OTP to anyone