THE GAZETTE OF INDIA

EXTRAORDINARY

PART III – SECTION 4

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SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, the 22nd March, 2013

SECURITIES AND EXCHANGE BOARD OF INDIA

{KYC (Know Your Client) REGISTRATION AGENCY} (AMENDMENT) REGULATIONS, 2013

No. LAD-NRO/GN/2012-13/35/6998 - In exercise of the powers conferred by section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following Regulations to amend the Securities and Exchange Board of India {KYC(Know Your Client) Registration Agency} Regulations, 2011, namely:-

1. These Regulations may be called the Securities and Exchange Board of India {KYC(Know Your Client) Registration Agency} (Amendment) Regulations, 2013.

2. They shall come into force on the date of their publication in the Official Gazette.

3. In the Securities and Exchange Board of India {KYC(Know Your Client) Registration Agency} Regulations, 2011, –

   (i) in regulation 15, in clause (e), the word "original' and the words "both physical and" shall be omitted;

   (ii) in regulation 16, -

      (A) for clause (a), the following shall be substituted, namely,-

"(a) The intermediary shall perform the initial KYC/due diligence of the client, upload the KYC information with proper authentication on the system of the KRA, furnish the scanned images of the KYC documents to the KRA, and retain the physical KYC documents:

Provided that in the case of clients of a mutual fund, the Registrar to an Issue and Share Transfer Agent appointed by the mutual fund may perform the initial KYC/due diligence of the client, upload the KYC information with proper authentication on the system of the KRA, and furnish the scanned images of KYC documents to the KRA."

(B) after clause (a), the following new clause shall be inserted, namely-

"(aa) The intermediary or the mutual fund, as the case may be, shall furnish the physical KYC documents or authenticated copies thereof to the KRA, whenever so desired by the KRA."

(C) in clause (b), the words "for sending the physical documents to KRA, wherever necessary" shall be substituted with the words "retaining the physical documents".

U.K. SINHA

CHAIRMAN

SECURITIES AND EXCHANGE BOARD OF INDIA

Footnote:

The SEBI {KYC(Know Your Client) Registration Agency} Regulations, 2011 were published in the Gazette of India on 02 December, 2011 vide No. LAD-NRO/GN/2011-12/29/36772.