

SEBI vide circular no. CIR/MIRSD/2/2013 dated January 24, 2013 and CIR/ISD/AML/3/2010 dated December 31, 2010 has mandated all registered intermediaries to obtain, as part of their Client Due Diligence policy, sufficient information from their clients in order to identify and verify the identity of persons who are beneficial owner. The beneficial owner has been defined in the circular as the natural person or persons, who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement.

The following approach shall be considered while determining the Beneficial Ownership:

A. For clients other than individuals or trusts:

Where the client is a person other than an individual or trust, viz., company, partnership or unincorporated association/body of individuals, the intermediary shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the following information:

a. The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest.

Explanation: Controlling ownership interest means ownership of/entitlement to: i. More than 10% of shares or capital or profits of the juridical person, where the juridical person is a company; ii. More than 10% of the capital or profits of the juridical person, where the juridical person is a partnership; or iii. More than 10% of the property or capital or profits of the

juridical person, where the juridical person is an unincorporated association or body of individuals.

b. In cases where there exists doubt under clause A (a) above 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 identity of the natural person exercising control over the juridical person through other means.

Explanation: Control through other means can be exercised through voting rights, agreement, arrangements or in any other manner.

c. Where no natural person is identified under clauses A (a) or A (b) above, the identity of the relevant natural person who holds the position of senior managing official.

B. For client which is a trust:

Where the client is a trust, the intermediary shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settlor of the trust, the trustee, the protector, 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.

C. Exemption in case of listed companies:

Where the client or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.

Accordingly the following information is required to be filled:
(Use additional sheets if required).

1. CLIENT DETAILS

Client Name

FIRST MIDDLER LAST

Client Account No.

Name of the MD/CEO of Company

2. BENEFICIAL OWNER'S PERSONAL INFORMATION

Beneficial Owner Name F I R S T M I D D L E L A S T

Gender Male Female Marital status Single Married Date of birth

Nationality PAN

% of shares or capital or profits of company/partnership firm/unincorporated association or body of individual

Address

City/Town											Pin Code						
State											Country						
Tel (Off)											Tel (Res)						
Mobile No.											Fax						
Email id																	

[illegible]

(10/15) Authorised Signature with company Seal

Sign across

I/we certify that the information provided by me/us in this document is true and complete and I/we hereby agree to advise you immediately of any material change in the information.

Beneficial Owner/Authorised Person Signature Date

D	D	M	M	Y	Y	Y	Y
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Witness Name			F	I	R	S	T						M	I	D	D	L	E							L	A	S	T				
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Witness Signature  _____ Date

D	D	M	M	Y	Y	Y	Y
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Branch Manager Name

Branch Manager Signature  _____ Date

D	D	M	M	Y	Y	Y	Y
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Note: Beneficial Owner is required to submit copy of PAN card and valid address proof alongwith the captioned form.

