

**MINISTRY OF FINANCE**  
**(Department of Revenue)**

**NOTIFICATION**

New Delhi, the 13<sup>th</sup> December 2005

**G.S.R.717(E).** - In exercise of the powers conferred by sub-section (1) read with clause (h), clause (i), clause(j) and clause (k) of sub-section (2) of section 73 of the Prevention of Money-laundering Act, 2002 (15 of 2003), the Central Government, in consultation with the Reserve Bank of India, hereby makes the following rules to amend the Prevention of Money-laundering (Maintenance of Records of the Nature and Value of Transactions, the Procedure and Manner of Maintaining and Time for Furnishing Information and Verification and Maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) Rules, 2005, namely:-

1. (1) These rules may be called the Prevention of Money-laundering (Maintenance of Records of the Nature and Value of Transactions, the Procedure and Manner of Maintaining and Time for Furnishing Information and Verification and Maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) (Amendment) Rules, 2005.

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

2. In the Prevention of Money-laundering (Maintenance of Records of the Nature and Value of Transactions, the Procedure and Manner of Maintaining and Time for Furnishing Information and Verification and Maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) Rules, 2005, -

(i) in rule 5, for the words "Securities and Exchange Board of India ", wherever they occur, the words "Securities and Exchange Board of India or the Insurance Regulatory and Development Authority," shall be substituted;

(ii) in rule 7, -

(a) in sub-rule (3) for the words, "Securities and Exchange Board of India" the words "Securities and Exchange Board of India or the Insurance Regulatory and Development Authority," shall be substituted;

(b) in sub-rule (4) for the words, brackets and figure, "Reserve Bank of India and the Securities and Exchange Board of India under sub-rule (3)," the words, brackets and figure, "Reserve Bank of India, the Securities and Exchange Board of India and the Insurance Regulatory and Development Authority under sub-rule (3)," shall be substituted;

(iii) in rule 8, for the words, figure, and letters "by the 7th day of the", the words, figures and letters "by the 15th day of the" shall be substituted;

(iv) in rule 10, in sub rule (2) for the words "Reserve Bank of India from time to time", the words "Reserve Bank of India or the Securities and Exchange Board of India or the Insurance Regulatory and Development Authority, as the case may be, from time to time" shall be substituted.

[Notification No. 15/2005-ES/F.No. 6/9/2005-E.S.]

RAKESH SINGH, Jt. Secy.

**Note:** The Principal Rules were published in Part II, Section 3, Sub-section (i) of the Gazette of India, Extraordinary *vide* Notification Mo. G.S.R. 444(E) dated 1st July 2005.