

MoU between FIU-IND and NABARD for enhanced coordination and information exchange.

FIU-IND and NABARD signed a Memorandum of Understanding (MoU) on 03rd September, 2024 at FIU-IND, New Delhi, as part of continued coordinated efforts in effective implementation of requirements of the Prevention of Money Laundering Act and rules framed thereunder.

The MoU was signed by Shri Vivek Aggarwal, Director, FIU-IND and Shri Shaji K V, Chairman, NABARD. Smt. Srujani Mohanty, Additional Director, FIU-IND and Shri Sudhir Kumar Roy, CGM, Department of Supervision were also present on the occasion.

According to the MoU, FIU-IND and NABARD will cooperate with each other in areas of mutual interest including the following:

- i. Appointment of a nodal officer and an alternate nodal officer by each party to the MoU
- ii. Sharing of relevant intelligence and information, available in their respective databases.
- iii. Laying down procedure and manner in which the regulated entities/ reporting entities report to FIU-IND under the PML Rules.
- iv. Conducting outreach and training for regulated entities /reporting entities.
- v. Upgradation of AML/CFT skills in the regulated entities / reporting entities regulated by NABARD.
- vi. Assessment of Anti-Money Laundering/Combating Financing of Terrorism (AML/CFT) risks and Vulnerabilities in RRBs, StCBs and DCCBs.
- vii. Identification of red flag indicators for Suspicious Transaction Reports (STRs) in RRBs, StCBs and DCCBs.
- viii. Supervising and monitoring the compliance of regulated entities / reporting entities with their obligations under PMLA, PML Rules and NABARD Guidelines
- ix. Compliance with each other's obligations under the relevant international standards.
- x. Conduct of quarterly meeting to discuss the above in addition to typologies/trends in AML/CFT crimes, cases where sanctions have been imposed etc.

A few photographs of the event are as below:





