

# PURSHOTTAM INVESTOFIN LIMITED

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## KYC Policy

### PURPOSE

The purpose of this document is to establish Know Your Customer (KYC) documentation policy for the Purshottam Investofin Ltd (PIL). All the loans originated by PIL would follow this KYC documentation policy.

### BACKGROUND

All products of PIL have same KYC documentation policy defined in their respective manuals. In case of any change floated by regulator, the required changes were required to be done separately in each manual.

This document will enable us to make changes in only one document which will be followed by all products/businesses and will standardize the KYC documentation policy throughout the organization.

### KYC DOCUMENTS FOR INDIVIDUAL

<u>Mandatory Documents</u>	<u>ID Proof</u>	<u>Address Proof</u>
PAN or the equivalent e-document thereof/ Form 60 (in case of PAN not available)  Note: In case Form 60 provided the same cannot be accepted as an ID proof	Mandatory	-
Any one of the Officially valid documents (OVD) or equivalent e documents given below for proof of identity and proof of address:		
Proof of possession of Aadhaar number, Aadhaar Card/e-Aadhaar/QR code embedded in Aadhaar Card Note: The first 8 digits of the Aadhaar Number while storing physical copy or	Acceptable	Acceptable



digitally obtained Aadhaar Card or e-Aadhaar must be masked/redacted. Aadhaar may be obtained only if voluntarily offered by the customer.		
Passport	Acceptable	Acceptable
Driving Licence (except for the driving licence issued by the State of Maharashtra)	Acceptable	Acceptable
Voter ID card issued by the Election Commission of India	Acceptable	Acceptable
Job card issued by NREGA duly signed by an officer of the State Government	Acceptable	Acceptable
Letter issued by the National Population Register containing details of name and address	Acceptable	Acceptable
Deemed proof of address alongwith one of the OVD mentioned above in case the OVD furnished by the customer does not have current address:		
utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill)	Not Acceptable	Acceptable
property or municipal tax receipt	Not Acceptable	Acceptable
pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address	Not Acceptable	Acceptable
letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and licence agreements with such employers allotting official accommodation	Not Acceptable	Acceptable
The following documents will also be accepted as additional proof of address in absence of abovementioned deemed proof of address		
Physical bank statement with current	Not Acceptable	Acceptable



address not older than 3 months		Acceptable
Rent agreement with remaining validity of at least 3 months (Stamp or franked with date of registration)	Not Acceptable	
Life insurance policy receipt	Not Acceptable	Acceptable
eStatement with current address or Netbanking	Not Acceptable	Acceptable
Bank passbook with latest month transactions in it	Not Acceptable	Acceptable

In the cases where customer is submitting deemed OVD as mentioned above for limited proof of address they will submit updated OVD within a period of 3 months of submitting the same.

#### **SUBMITTING "OFFICIALLY VALID DOCUMENTS"- CHANGE IN NAME OF ACCOUNT OF MARRIAGE OR OTHERWISE**

A document shall be deemed to an "officially valid document" even if there is a change in the name subsequent to its issuance, provided it is supported by a marriage certificate issued by the State Government or a Gazette notification, indicating such a change of name".

Accordingly a copy of marriage certificate issued by the State Government or Gazette notification indicating change in name together with a certified copy of the 'officially valid document' (as indicated above) in the existing name of the person while establishing an account based relationship or while undergoing periodic updation exercise may be accepted.

#### **KYC DOCUMENTS FOR ENTITY**

##### **KYC Document for Proprietorship:**

Any two of the following documents or the equivalent e-documents thereof in the name of the proprietary concern needs to be obtained as a proof of business/activity if the loan is in the name of Proprietorship Firm (Main Applicant)

1. Registration certificate
2. Certificate/licence issued by the municipal authorities under Shop and Establishment Act.
3. Sales and income tax returns.
4. CST/VAT/GST certificate (provisional/final).
5. Certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities.
6. IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT / Licence/certificate of practice issued in the name of the proprietary concern by any professional body incorporated under a statute.
7. Complete Income Tax Return (not just the acknowledgement) in the name of the sole proprietor where the firm's income is reflected, duly authenticated/acknowledged by the Income Tax authorities.

8. Utility bills (electricity, water, and landline telephone bills not more than two months old).
9. Bank account Statement of last six months in the name of the entity (not from a non-scheduled cooperative bank) alongwith positive Field investigation report.

AND

1. Any one of the Officially valid documents or the equivalents e-documents of the Proprietor(as specified in Section I )
2. Permanent Account Numbers or the equivalent e –documents thereof or Form 60 as defined in the Income-tax Rules, 1962, issued to the proprietor.

Note:

In case one document is collected as activity proof for proprietorship concerns instead of two; then Contact Point Verification (CPV) is mandatory and cannot be waived.

#### **KYC Document for Companies:**

Certified copy of each of the following documents or the equivalents e- documents shall be obtained:

- Certificate of incorporation;
- Memorandum and Articles of Association;
- Permanent Account Number of the Company
- A resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf;

AND

- Any one of the Officially valid documents or the equivalents e-documents ( as specified in Section I )
- Permanent Account Numbers or equivalent e-documents thereof or Form 60 as defined in the Income-tax Rules, 1962, issued to managers, officers or employees holding an attorney to transact on the company's behalf

#### **KYC Document for Partnership Firms:**

Certified copy of each of the following documents or the equivalents e-documents thereof shall be obtained:

- Registration certificate;
- Partnership deed; and
- Permanent Account Number of the partnership firm

AND

- Any one of the Officially valid documents or the equivalents e-documents (as specified in Section I )
- Permanent Account Number or equivalent e-documents thereof or Form 60 as defined in the Income-tax Rules, 1962, issued to the person holding an attorney to transact on its behalf

#### **KYC Document for Trusts and Foundations:**





Certified copy of each of the following documents or the equivalents e-documents shall be obtained:

- Registration certificate;
- Trust deed; and
- Permanent Account Number or Form 60 of the trust

AND

1. Any one of the Officially valid documents or the equivalents e-documents (as specified in Section I )
2. Permanent Account Number or or equivalent e-documents or Form 60 as defined in the Income-tax Rules, 1962, issued to the person holding an attorney to transact on its behalf

**KYC Document for Unincorporated association or a body of individuals:**

Certified copy of each of the following documents or the equivalents e-documents shall be obtained:

- Resolution of the managing body of such association or body of individuals;
- Power of attorney granted to him to transact on its behalf;
- Permanent Account Number of Form 60 of the unincorporated association or a body of individuals

AND

1. Any one of the Officially valid documents or the equivalents e-documents (as specified in Section I )
2. Permanent Account Number or equivalent e-documents or Form 60 as defined in the Income-tax Rules, 1962, issued to the person holding, an attorney to transact on its behalf.
3. Such information as may be required by the company to collectively establish the legal existence of such an association or body of individuals.

Explanation: Unregistered trusts/partnership firms shall be included under the term 'unincorporated association'.

Explanation: Term 'body of individuals' includes societies.

**KYC Document for Juridical person such as societies, universities and local bodies like village panchayats:**

Certified copy of each of the following documents or the equivalents e-documents shall be obtained:

- Document showing name of the person authorised to act on behalf of the entity;

AND

1. Any one of the Officially valid documents or the equivalents e-documents (as specified in Section I )
2. Permanent Account Number or or equivalent e-documents or Form 60 as defined in the Income-tax Rules, 1962, issued to the person holding, an attorney to transact on its behalf.
3. Such documents as may be required by the Company to establish the legal existence of such an entity/juridical person.

Note:

1. Photograph of the applicant & Co-applicant is mandatory, however digitally captured photograph is acceptable.
2. The KYC documents/ Officially Valid documents can be verified by the employees/ representatives/ service providers of PIL.
3. KYCs of all beneficial owners shall be collected which means-



1. Ownership of more than 25% shares in a company or
  2. More than 15% of ownership in other forms of entities (LLP / Partnership firms etc).
  3. Where the customer or the owner of the controlling interest is a company listed on a stock exchange, or is a subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.
  4. In cases of trust/nominee or fiduciary accounts whether the customer is acting on behalf of another person as trustee/nominee or any other intermediary is determined. In such cases, satisfactory evidence of the identity of the intermediaries and of the persons on whose behalf they are acting, as also details of the nature of the trust or other arrangements in place shall be obtained.
  4. Digital KYC" means the capturing live photo of the customer and officially valid document or the proof of possession of Aadhaar, where offline verification cannot be carried out, along with the latitude and longitude of the location where such live photo is being taken by an authorised officer of the RE as per the provisions contained in the Act
  5. "Equivalent e-document" means an electronic equivalent of a document, issued by the issuing authority of such document with its valid digital signature including documents issued to the digital locker account of the customer as per rule 9 of the Information Technology (Preservation and Retention of Information by Intermediaries Providing Digital Locker Facilities) Rules, 2016.
- All other regulatory changes in this regard will stand updated in the policy from time to time.

