

**PREVENTION OF MONEY LAUNDERING ACT , 2002 (PMLA ) AWARENESS FOR  
BENEFICIARY OWNERS (BO/S)**

The prevention of Money Laundering Act, 2002 (PMLA) forms the core of the legal framework put in place by India to combat money laundering. PMLA and rules notified there under came into force with effect from 1<sup>st</sup> July 2005. Director, Financial Intelligence Unit – India (FIU-IND) and Director (Enforcement) have been conferred with exclusive and concurrent powers under relevant sections of the Act to implement the provisions of the Act. For details please refer to <http://fiuindia.gov.in/pmla2002.htm> and refer to Securities and Exchange Board of India (SEBI) Website <http://www.sebi.gov.in> Master Circular no. CIR/ISD/AML/3/2010 dated December 31, 2010 on Anti Money Laundering (AML) Standards / Combating the Financing of Terrorism (CFT) / Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and rules framed there under.