

Government of India
Ministry of Finance
Department of Revenue
Financial Intelligence Unit – India

December 19, 2014

All Reporting Entities

Dear Sir / Madam,

Filing of 'Nil' CTR / NTR

There is an obligation on the 'Reporting Entity' to file CTR / NTR with FIU-IND under provisions of Sec 12(1)(b) of PMLA, 2002 read with Rule 3(A), 3(B), 3(BA) and 8(1) of PML (Maintenance of Records) Rules. Although there is no specific requirement to file NIL reports, the matter has been reviewed in light of requests from some REs (Banks) that record of filing 'Nil' reports helps them during Regulatory / Internal audits. It is felt that this will also help FIU / Regulators in compliance monitoring. It has therefore been decided that a 'banking company' defined under Sec 2(e) of PMLA, 2002 is also required to file 'Nil' CTR / NTR henceforth with immediate effect. It may please be noted that the filing of 'Nil' CTR / NTR is restricted only to 'banking company' as stated above and all the other 'reporting entities' which do not substantially deal in cash transactions are exempt from filing of 'Nil' CTR / NTR, if they have nothing to report.

2. This issues with the approval of Director, FIU-IND.

**Additional Director
FIU-IND**