



RBI/2019-20/207

DOR.AML.BC.No. 61/14.01.001/2019-20

April 01, 2020

The Chairpersons/ CEOs of all the Regulated Entities

Dear Sir/Madam,

Amendment to Master Direction (MD) on KYC

Government of India, vide Gazette Notification G.S.R. 228(E) dated March 31, 2020 has notified amendment to the Prevention of Money-laundering (Maintenance of Records) Rules, 2005.

2. Consequent to the aforementioned amendment to the PML Rules, [Master Direction on KYC dated February 25, 2016](#) has been updated as under:

Clause (g) has been inserted in the conditions stipulated for Small Accounts in Section 23 of the MD. Clause (g) reads as,

“Notwithstanding anything contained in clauses (e) and (f) above, the small account shall remain operational between April 1, 2020 and June 30, 2020 and such other periods as may be notified by the Central Government.”

3. The [Master Direction on KYC dated February 25, 2016](#), is hereby amended to reflect the above change and shall come into force with immediate effect.

Yours faithfully,

(Dr. S. K. Kar)
Chief General Manager

विनियमन विभाग, केंद्रीय कार्यालय, केंद्रीय कार्यालय भवन, 12वीं/ 13वीं मंजिल, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई- 400001

टेलीफोन/ Tel No: 22661602, 22601000 फैक्स/ Fax No: 022-2270 5691

Department of Regulation, Central Office, Central Office Building, 12th/ 13th Floor, Shahid Bhagat Singh Marg, Fort, Mumbai - 400001

हिंदी आसान है, इसका प्रयोग बढ़ाएँ

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