

NEW

UPDATE

11

| खाते का प्रकार / Type of account | | अपेक्षित सेवाएं / Services Required | |
|---|----------------------|---|---|
| चालू खाता / Current Account | <input type="text"/> | Internet Banking : Viewing rights: | Yes <input type="text"/> No <input type="text"/> |
| बचत खाता / Savings Bank Account | <input type="text"/> | Transaction Right: | Yes <input type="text"/> No <input type="text"/> |
| आवर्ती जमा खाता / Recurring Deposit | <input type="text"/> | SMS Alerts : | Required <input type="text"/> Not Required <input type="text"/> |
| मीयादी जमा खाता / Term Deposit | <input type="text"/> | Cheque Book : | Yes <input type="text"/> No <input type="text"/> |
| विशेष मायदी जमा खाता / Special Term Deposit | <input type="text"/> | SME Insta Deposit Card : | Yes <input type="text"/> No <input type="text"/> |
| अन्य / other (कृपया उल्लेख करें / please specify) | <input type="text"/> | Business Debit Card : | Yes <input type="text"/> No <input type="text"/> |
| ----- | | POS : | Yes <input type="text"/> No <input type="text"/> |
| | | Statement Frequency: Monthly <input type="text"/> Half-Yearly <input type="text"/> Quarterly <input type="text"/> | |
| | | e-Statement to be sent to email id | <input type="text"/> |

- Fields marked with '*' are mandatory
- Please Fill the Form in English and in BLOCK letters

कृपया नाचे दिए विवरण के अनुसार उक्त खाताखाले / Please open above mentioned deposit account(s) as per details below:

पूरा नाम (स्पष्ट अक्षरों में) / NAME OF THE ENTITY (IN BLOCK LETTERS) *

[illegible][illegible]

Legal Entity Identifier (L.E.I Code .No.)

[illegible]

PHOTOGRAPHS

PHOTOGRAPHS

| स्वत्वधारी/ भागीदारों/ व्यक्तियों (कंपनी/ न्यास आदि के संबंध में) के नाम जो खाता परिचालन के लिए प्रधिकृत है. Name's of Proprietor/Partners/Persons In case of Companies/Trusts etc. authorised to operate the account | नमूना हस्ताक्षर (रबर स्टैम्प के साथ) Specimen Signature (with Rubber Seal) | जांचकर्ता अधिकारी के हस्ताक्षर नाम और नमूना हस्ताक्षक क्रमांक Signature, Name and S.S. No. of Verifying Official |
|--|---|---|
| 1. | | |
| 2. | | |
| 3. | | |

If the applicant(s) is/are already a customer of the branch, please give account number

[illegible]

| | | | | | | | |
|--------------------------|---------------------|--------------------------|-----------------------------|--------------------------|---------|--------------------------|-------------------------------|
| <input type="checkbox"/> | Sole Proprietorship | <input type="checkbox"/> | Partnership firm | <input type="checkbox"/> | HUF | <input type="checkbox"/> | Private Limited Company |
| <input type="checkbox"/> | Public Limited | <input type="checkbox"/> | Society | <input type="checkbox"/> | AOP/BOI | <input type="checkbox"/> | Trust |
| <input type="checkbox"/> | Liquidator | <input type="checkbox"/> | Artificial Juridical Person | <input type="checkbox"/> | Others | <input type="checkbox"/> | Limited Liability Partnership |
| <input type="checkbox"/> | Not Categorised | | | | | | |

| | | | | | | | | | | | | | | | | | |
|-------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|------------------------------------|
| KYC Number | | | | | | | | | | | | | | | | | (Mandatory for KYC update request) |
|-------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|------------------------------------|

- ☐ Tax resident of India
- ☐ Tax resident of US

NO.

☐ Tax resident outside India other than US; if yes please provide Country Name

V. A Central Bank:

| DATE OF INCORPORATION/ ORGANISATION* | | | | | | | |
|--------------------------------------|--|--|--|--|--|--|--|
|--------------------------------------|--|--|--|--|--|--|--|

DATE OF COMMENCEMENT OF BUSINESS* :

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
|--|--|--|--|--|--|--|--|

 (To be filled in case of Public Limited Companies)

PLACE OF INCORPORATION/ ORGANISATION* :

COUNTRY OF INCORPORATION/ ORGANISATION*:

| | |
|----------------------------|---|
| Nature of Business* | (as per Income Tax Return form ITR VI) |
|----------------------------|---|

Multiple Tax Residency: Yes ☐ (if yes, fill Annexure IV) ☐ No ☐

☐ No residence for tax purpose (if YES please provide)

Country name where the principal office of the Entity located

IDENTIFICATION TYPE :

☐ TIN ☐ Company Identification Number ☐ US GIIN ☐ Global Entity Identification Number (EIN) ☐ Others

[illegible]

IDENTIFICATION ISSUING COUNTRY

[illegible]

TIN ISSUING COUNTRY

[illegible]

Financial Institution (FI) ☐ Non Financial Entity (NFE) ☐

If Financial Institution (FI) is ticked , please fill Annexure I)

If Entity is NFE, whether it is

Active NFE ☐ or Passive NFE ☐ (see instructions in page 18 for ACTIVE & Passive NFE)

Number of controlling person (CP): (Applicable only in case of Passive NFE . A separate ' Annexure III' form to be filled for each controlling person.)

| | | | | |
|---|------------|--------------------------|-----------|--------------------------|
| Direct reporting Non Financial foreign entity (NFFE) | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
|---|------------|--------------------------|-----------|--------------------------|

[illegible]

1. _____
2. _____
3. _____

State/UT Name*: PIN / Post code* Country Name*

State/UT Name*: _____ PIN / Post code*

| | | | | | |
|--|--|--|--|--|--|
| | | | | | |
|--|--|--|--|--|--|

 Country Name* _____

State/UT Name*: ZIP / Post code* Country Name*

[illegible]

Number of Related Person : (Related persons are Director, Promoter, Karta, trustee, Partner, Authorised Signatory, Court appointed official, Beneficiary and Beneficial Owner)

DETAILS OF RELATED PERSON* (Details as per Annexure II to be separately filled for each related person)

Beneficial Owners as per Government of India guidelines:

(A natural person with interest/ ownership/ entitlement to 25% or more of share or capital or profit in case of companies & 15 % or more in case of other Juridical Persons)

[To be captured in case of all Financial Institutions(FI) & entities other than listed company, Proprietorship firm & Passive Entity]

| Sr. No. | Name of the Beneficial Owner | Percentage of right to profit / ownership |
|---------|------------------------------|---|
| 1 | | |
| 2 | | |
| 3 | | |
| 4 | | |
| 5 | | |
| 6 | | |
| 7 | | |
| 8 | | |
| 9 | | |
| 10 | | |

DETAILS OF BENEFICIAL OWNER* (Details as per Annexure II to be separately filled for each Beneficial Owner) Other information:

व्यवसायकाप्रकार: _____ आयकास्त्रोत: _____

Nature of Business: _____ Source of Income: _____

वार्षिकआवर्त: _____ निवलमालियत: _____ निवललाभ: _____ (पिछलेतुलनपकेअनुसार)

Business Code

Annual Turnover: _____ Net worth: _____ Net profit: _____
(As per last balance sheet)

एसबीआईकी: _____ शाखासेवर्ष: _____ सेलेनदेनहै।

Dealing with SBI: Since (Year) _____ at _____ Branch.

खाते का प्रकार: _____ ऋण सुविधाएं (एसबीआई) (यदि कोई है तो): _____

Nature of Account _____ Credit facilities (SBI) (if any): _____

अन्य बैंकों के साथ लेनदेन का विवरण (बैंक, शाखाकानाम, यहां खाते का प्रकार आदि उल्लेख करें)

Dealing with other Banks (specify name of Bank, branch, type of account thereat etc.) _____

Account Holder Type:

| | |
|---|--|
| US Reportable F1- Owner- Documented FI with specified US owner(s) <input type="checkbox"/> F2-Passive Non –Financial Entity with substantial US owner(s) <input type="checkbox"/> F3- Non- Participating FFI <input type="checkbox"/> F4- Specified US person <input type="checkbox"/> F5-Direct Reporting NFFE <input type="checkbox"/> XX- Not Applicable <input type="checkbox"/> | Other Reportable C1- Passive Non- Financial Entity with- one or more controlling person that is a Reportable person <input type="checkbox"/> C2- Other Reportable Person <input type="checkbox"/> C3- Passive Non- Financial Entity That is a CRS Reportable <input type="checkbox"/> XX- Not Applicable <input type="checkbox"/> |
|---|--|

Remarks if Any

APPLICANT DECLARATION

- I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/We undertake to inform you of any changes therein, immediately. In case any of the information is found to be false or untrue or misleading or misrepresenting, I/we am/are aware that I/we may be held liable for it.
- My/Our personal KYC details may be shared with Central KYC Registry.
- I/We hereby consent to receiving information from central KYC Registry through SMS/Email on the above registered number/email address

Date:

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
|--|--|--|--|--|--|--|--|

Place: _____**Signature(s) with seal****Name of Authorized Person of entity****FATCA & CRS Related certification cum Undertaking:**

1. We hereby certify that we have declared our status as per the rules applicable under section 285BA of the Income Tax Act, 1961 as notified by Central Board of Direct Taxes (CBDT) vide Notification No. S.O. 2155(E) dated 7 August 2015 and RBI Circular Ref No. DBR.AML.BC.No.36/14.01.001/2015-16 dated 28 August 2015 in this regard.
2. We understand and acknowledge that as per the provisions of Income Tax Act, Rules made thereunder and the guidelines issued by the RBI in the matter, depending upon the residential status and/or other criteria stipulated therein, the Bank may have to report the details in respect of our account(s) as per the prescribed format to the Central Board of Direct Taxes (CBDT) or other Government Agencies to comply the obligations as per the Inter-Governmental Agreements (IGA) in respect of Foreign Accounts Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) and or any other similar arrangements.
3. We certify that the information provided by us above as applicable to us and signed by us as well as in the documentary evidence provided by us are, to the best of our knowledge and belief, true, correct and complete and that we have not withheld any material information that may affect the assessment/categorization of our account as a U.S. Reportable Account / Other Reportable Account or otherwise.
4. We undertake the responsibility to declare and disclose within 30 days from the date of change, any changes that may take place in the information provided above, as well as in the documentary evidence provided by us or if any certification becomes incorrect and to provide fresh and valid self- certification along with documentary evidence.
5. We also agree that our failure to disclose any material fact known to us, now or in future, may invalidate us from transacting in the account and State Bank of India would be within its right to put restrictions in the operations of our account or close it or report to any regulator and/or any authority designated by the Government of India (GOI) /RBI for the purpose or take any other action as may be deemed appropriate by State Bank of India, under the guidelines issued by CBDT/RBI from time to time, if the deficiency is not remedied by us within the stipulated period.
6. We also agree to furnish and intimate to State Bank of India any other particulars that are called upon us to provide on account of any change in law either in India or abroad in the subject matter herein.
7. We certify that we have the capacity to sign for the entity as per CBDT rules/RBI guidelines.
8. We shall indemnify State Bank of India for any loss that may be caused to the State Bank of India on account of providing incorrect or incomplete information, by us.

Date:

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
|--|--|--|--|--|--|--|--|

Signature(s) with seal**Place:** _____**Name of Authorized Person of entity**

कार्यालयी उपयोग हेतु / FOR OFFICE USE

- आवेदकों से बातचीत की गई और प्रयोजन की जानकारी प्राप्त की गई (उल्लेख करें) _____
Applicant(s) interviewed and purpose ascertained (specify the purpose) _____
- पाहचान का विवरण (एकल स्वत्वधारी) _____ (प्रलेखों की फोटोकॉपियां प्राप्त की गईं)
Particulars of identification (sole Proprietor) _____ (Photo copies of Documents obtained)
- निम्नलिखित को छोड़कर सभी औपचारिकताएं पूरी कर ली गई हैं / All formalities except the following have been obtained _____
- प्रारंभिक सीमा / Threshold limit /Rs. _____
- Documents received: ☐ Self-certified ☐ True Copies ☐ Notary
- Risk Category: ☐ High ☐ Medium ☐ Low

| | | | |
|--|--|---|---|
| <p>7. In person verification carried out by</p> <p>Emp./ Official Signature: _____</p> <p>Emp./ Off. Name: _____</p> <p>Emp./ Off. Code: _____</p> <p>Emp./ Off. Designation: _____</p> <p>Emp./ Off. Branch: _____</p> <p>Identity Verification <input type="checkbox"/> Done</p> <p>Date: <input type="text"/></p> | <p>Whether Self-Certification & Documents submitted by the Customers have been verified and found correct and reliable <input type="checkbox"/> Yes <input type="checkbox"/> No.</p> <p>(CARE: Branch to proceed with opening of account only when this certification is yes)</p> <p>खाता खोले / OPEN THE ACCOUNT:</p> <p>शाखा प्रबंधक / प्राधिकृत अधिकारी (हस्ताक्षर):</p> <p>Branch Manager / Authorised Official (Signature): _____</p> <p>दिनांक को खाता गया / ACCOUNT OPENED ON: _____</p> <p>ACCOUNT NO. <input type="text"/></p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>सहायक (हस्ताक्षर) / Assistant (Signature)</p> <p>नाम Name</p> <p>Emp./ Official Name: _____</p> <p>Emp./ Off. Code: _____</p> <p>Emp./ Off. Designation: _____</p> <p>Emp./ Off. Branch: _____</p> </td> <td style="width: 50%; vertical-align: top;"> <p>अधिकारी (हस्ताक्षर) / Officer (Signature)</p> <p>नाम Name</p> <p>Emp./ Official Name: _____</p> <p>Emp./ Off. Code: _____</p> <p>Emp./ Off. Designation: _____</p> <p>Emp./ Off. Branch: _____</p> </td> </tr> </table> | <p>सहायक (हस्ताक्षर) / Assistant (Signature)</p> <p>नाम Name</p> <p>Emp./ Official Name: _____</p> <p>Emp./ Off. Code: _____</p> <p>Emp./ Off. Designation: _____</p> <p>Emp./ Off. Branch: _____</p> | <p>अधिकारी (हस्ताक्षर) / Officer (Signature)</p> <p>नाम Name</p> <p>Emp./ Official Name: _____</p> <p>Emp./ Off. Code: _____</p> <p>Emp./ Off. Designation: _____</p> <p>Emp./ Off. Branch: _____</p> |
| <p>सहायक (हस्ताक्षर) / Assistant (Signature)</p> <p>नाम Name</p> <p>Emp./ Official Name: _____</p> <p>Emp./ Off. Code: _____</p> <p>Emp./ Off. Designation: _____</p> <p>Emp./ Off. Branch: _____</p> | <p>अधिकारी (हस्ताक्षर) / Officer (Signature)</p> <p>नाम Name</p> <p>Emp./ Official Name: _____</p> <p>Emp./ Off. Code: _____</p> <p>Emp./ Off. Designation: _____</p> <p>Emp./ Off. Branch: _____</p> | | |

खाता: _____ को बंद किया गया और (दिनांक) _____ को _____ शाखा में अंतरित किया गया।
Account closed on _____ and transferred to _____ branch on _____

प्राधिकृत अधिकारी / Authorised Official

यहां से अलग करें / tear from here

पावती / ACKNOWLEDGEMENT

- नाम / Name: _____ Date: _____
- जमा किए गए दस्तावेज / Documents deposited
 - _____
 - _____
 - _____
 - _____
 - _____

शाखा प्रबंधक / Branch Manager

To be filled only in case of financial institution

We declare and certify our entity status under Rules 114F to 114H of the Income tax Rules, 1962 notified vide CBDT Notification No. S.O. 2155(E) dated 7 August 2015 and RBI Circular Ref No. DBR.AML.BC.No.36/14.01.001/2015-16 dated 28 August 2015, as under:

Tick status of Financial Institution**Name of Entity** _____

- | | | | | |
|--|-----|--------------------------|-----|--------------------------|
| 1. a) Depository Institution | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| b) Custodial Institution | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| c) Investment Entity which is not a passive NFE | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| d) Specified Insurance Company | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| 2. Owner-Documented FI with substantial US owner(s) – details of substantial US Owner to be captured as per Annexure-III | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| 3. A) Other Partner Jurisdiction FI (OPJFI – IGA jurisdiction FI) | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |

Tick as applicable:

- | | | | | |
|--|-----|--------------------------|-----|--------------------------|
| (i) Reporting Model 1 FFI having GIIN/RDCFFI | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| (ii) Reporting Model 2 FFI having GIIN/PFFI | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| (iii) NPFI – OPJFI (which is not a NRFI) not having GIIN | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| (iv) NRFI -state category * | | | | |

B) Non-IGA Jurisdiction FI

Tick as applicable:

- | | | | | |
|--|-----|--------------------------|-----|--------------------------|
| (i) Participating FFI having GIIN | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| (ii) Non-Participating FFI not having GIIN | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| (iii) NRFI having GIIN- state category | | | | |
| (iv) A Limited FFI or Branch not having GIIN | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| (v) NRFI -state category* | | | | |

- | | | | | |
|--|-----|--------------------------|-----|--------------------------|
| C) (i) A CRS Jurisdiction FI i.e. FI in a foreign jurisdiction (other than US FI) | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| (ii) A CRS Jurisdiction NRFI - state category | | | | |
| D) (i) A Non-CRS Jurisdiction FI i.e. FI in a foreign jurisdiction (other than CRS FI and US FI) | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| (ii) A Non-CRS Jurisdiction NRFI - state category* | | | | |

- | | | | | |
|---|-----|--------------------------|-----|--------------------------|
| 4. (A) Reporting FI resident in India – Indian RFI having GIIN | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| (B) A branch located in India, of a FI that is not resident in India – Indian RFI having GIIN | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| (C) NPFI – Indian RFI not having GIIN | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
| (D) Indian NRFI – state category* | | | | |

5) Global Intermediary Identification Number (GIIN)- Input GIIN

- | | | | | |
|--|-----|--------------------------|-----|--------------------------|
| 6) An Indian FI or OPJFI or a PFFI from a non-IGA jurisdiction treated as Non-Participating Financial Institution (NPFI) by US IRS | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
|--|-----|--------------------------|-----|--------------------------|

- | | | | | |
|---|-----|--------------------------|-----|--------------------------|
| 7) Sponsored /Trustee documented/Controlled Foreign Corporation FFI (NOTE :GIIN of sponsoring entity to be provided) | Yes | <input type="checkbox"/> | No. | <input type="checkbox"/> |
|---|-----|--------------------------|-----|--------------------------|

a) Name of sponsoring entity

b) Address of sponsoring entity

(*See Instructions page 19)

Note 1: 1A, 1 B, 1 C, 1 D may be simultaneously yes**Note 2: An FI may fall both in category “3A and 3C” or “3A and 3D” or “3B and 3C” or “3B and 3D”.**

We certify that we have the capacity to sign for the Financial Institution as per CBDT rules/RBI guidelines.

Signature (s) with seal

Date:

Place: _____

Name of the Authorized Person

Personal details of Related Person/ Beneficial Owner

(Separate form for each Related Person/Beneficial Owner to be filled in)

Instructions:

- **Fields marked with '**' are mandatory**
- **Please Fill the Form in English and in BLOCK letters**

Application Type*: ☐ New ☐ UpdateKYC Number (To be filled by financial institution) (KYC Number of entity is mandatory for update request)**Details of Related Person/ Beneficial owner :**☐ Addition of Related Person ☐ Deletion of Related person ☐ Update Related Person detailsKYC Number of Related person/ Beneficial Owner (if available*) Related Person Type* ☐ Director ☐ Promoter ☐ Karta ☐ Trustee ☐ Partner
☐ Authorised Signatory ☐ Court appointed official ☐ Beneficiary ☐ Beneficial Owner

(More than one box can be Ticked as applicable)

PERSONAL DETAILS OF RELATED PERSON/ BENEFICIAL OWNER (Please see instruction D (I) page 17)

| | Prefix | First Name | Middle Name | Last Name |
|---------------------------|----------------------|----------------------|----------------------|----------------------|
| Name * (same as ID proof) | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Maiden Name (If any*) | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Father Name* | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

(Father or Spouse Name mandatory. Father name is Mandatory if valid PAN is not reported)

| | | | | |
|---------------|----------------------|----------------------|----------------------|----------------------|
| Spouse Name * | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Mother name* | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Date of Birth* Gender* M-Male ☐ F-Female ☐ T-Transgender ☐Marital status* ☐ Married ☐ Un married ☐ OthersNationality* **Residential Status*:**☐ Resident Individual ☐ Non Resident India ☐ Foreign National ☐ Person of Indian originOccupation Type*: S- Service(☐ Private Sector Service ☐ Public Sector ☐ Government Sector)O- Others (☐ Professional ☐ Self employed ☐ Retired ☐ Housewife ☐ Student)B- Business ☐ X- Not Categorised ☐

Tick If applicable

☐ Residence for Tax purposes in jurisdiction(s) outside India **(Please See Instruction D (II) Page 17)**

Additional Details Required if applicable: (* if Applicant is resident outside India for Tax purposes)

Country of Jurisdiction of Residence*: Tax identification Number or equivalent (if issued by Jurisdiction)*: Place/City of Birth*: Country of Birth*: **PROOF OF IDENTITY (POI) OF RELATED PERSON/ BENEFICIAL OWNER* (One certified copy of the following proof of identity (POI) needs to be submitted) (Please See Instruction D (III) Page 18)**

| Identification Type | Identification Number | Passport Expiry date |
|--|------------------------|---|
| <input type="checkbox"/> Passport | : <input type="text"/> | <input type="text"/> |
| <input type="checkbox"/> Voter ID card | : <input type="text"/> | |
| <input type="checkbox"/> PAN Card | : <input type="text"/> | |
| <input type="checkbox"/> Driving License | : <input type="text"/> | Driving License Expiry date: <input type="text"/> |
| <input type="checkbox"/> UID (Aadhar) | : <input type="text"/> | |
| <input type="checkbox"/> NREGA Job Card | : <input type="text"/> | |
| <input type="checkbox"/> Others (Any document notified by the central government) – Specify: | <input type="text"/> | |

Document No.:

☐ ID Card@ : _____

☐ Not Categorized@ : _____

@ Not to be accepted till RBI/ CBDT circulates detailed guidelines on it.

PROOF OF ADDRESS (POA) OF RELATED PERSON/ BENEFICIAL OWNER*(One certified copy of any one of the following POA needs to be submitted)(Please See Instruction D (IV) Page 17)

CURRENT/PERMANENT/OVERSEAS ADDRESS DETAILS:

Address Type* : ☐ Residential/business ☐ Residential ☐ Business ☐ Registered office ☐ Unspecified

Proof of Address*: ☐ Voter Identity Card ☐ Passport ☐ UID(Aadhaar) ☐ Driving licence ☐ NREGA Job Card

☐ Others - Specify _____

ADDRESS:

Line 1* : _____

Line 2 : _____

Line 3 : _____ City/Town/Village*: _____

State/ U.T Name*: _____ Pin/Post Code*: _____

Country Name*: _____

Remarks (if any):

APPLICANT DECLARATION

- I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/We undertake to inform you of any changes therein, immediately. In case any of the information is found to be false or untrue or misleading or misrepresenting, I/we am/are aware that I/we may be held liable for it.
- My/Our personal KYC details may be shared with Central KYC Registry.
- I/We hereby consent to receiving information from central KYC Registry through SMS/Email on the above registered number/email address

Date : _____

Signature(s) with Seal

Place : _____

Name of the Applicant

ATTESTATION / FOR OFFICE USE ONLY

Documents received: ☐ Self-Certified ☐ True Copies ☐ Notary **Risk Category** ☐ High ☐ Medium ☐ Low

In person verification carried out by Identity Verification: ☐ Done Date:

Emp./ Official Signature : _____ Emp./ Off. Name: _____

Emp./ Off. Code: _____ Emp./ Off. Designation: _____ Emp./Off. Branch: _____

PROOF OF IDENTITY (POI) OF CONTROLLING PERSON (One certified copy of the following proof of identity (POI) needs to be submitted)
(Please See Instruction E(II) Page 17)

| <u>Identification Type</u> | <u>Identification Number</u> | | |
|--|------------------------------|------------------------------|----------------------|
| <input type="checkbox"/> Passport | : | Passport Expiry date | <input type="text"/> |
| <input type="checkbox"/> Voter ID card | : | | |
| <input type="checkbox"/> PAN Card | : | | |
| <input type="checkbox"/> Driving License | : | Driving License Expiry date: | <input type="text"/> |
| <input type="checkbox"/> UID (Aadhar) | : | | |
| <input type="checkbox"/> NREGA Job Card | : | | |
| <input type="checkbox"/> Others (Any document notified by the central government) – Specify: | | | |
| | Document No.: | | |
| <input type="checkbox"/> ID Card@ | : | | |
| <input type="checkbox"/> Not Categorized@: | | | |

@ Not to be accepted till RBI/ CBDT circulates detailed guidelines on it.

PROOF OF ADDRESS (POA)* (Please See Instruction E (III) Page 17)

CURRENT/PERMANENT/OVERSEAS ADDRESS DETAILS (One certified copy of any one of the following POA needs to be submitted)

Address Type* : ☐ Residential/business ☐ Residential ☐ Business ☐ Registered office ☐ Unspecified

Proof of Address*: ☐ Voter Identity Vard ☐ Passport ☐ UID(Aadhaar) ☐ Driving licence ☐ NREGA Job Card

☐ Others - Specify _____

ADDRESS:

Line 1* : _____

Line 2 : _____

Line 3 : _____ City/Town/Village*: _____

State/ U.T Name* : _____ Pin/Post Code*: _____

Country Name* : _____

CONTACT DETAILS (If communication has to be done on Mobile/email the following Mobile No/Email ID will be used)

| | | |
|-------------------|----------------------|----------------------|
| Tel. (off) | <input type="text"/> | <input type="text"/> |
| Tel. (Res) | <input type="text"/> | <input type="text"/> |
| Mobile No. | <input type="text"/> | <input type="text"/> |
| FAX | <input type="text"/> | <input type="text"/> |
| Email ID | <input type="text"/> | |

Remarks (if any)

APPLICANT DECLARATION

- I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/We undertake to inform you of any changes therein, immediately. In case any of the information is found to be false or untrue or misleading or misrepresenting, I/we am/are aware that I/we may be held liable for it.
- My/Our personal KYC details may be shared with Central KYC Registry.
- I/We hereby consent to receiving information from central KYC Registry through SMS/Email on the above registered number/email address

Date : _____

Place : _____

Signature (s) with seal

Signature (optional)

Name of Authorized Person of entity

Name of the controlling Person (optional)

ATTESTATION / FOR OFFICE USE ONLY

Documents received: ☐ Self-Certified ☐ True Copies ☐ Notary Risk Category ☐ High ☐ Medium ☐ Low

In person verification carried out by Identity Verification: ☐ Done Date:

Emp./ Official Signature : _____ Emp./ Off. Name: _____

Emp./ Off. Code: _____ Emp./ Off. Designation: _____ Emp./Off. Branch: _____

- In case of multiple tax residency being more than 4 additional Annexure IV to be filled in
- In case of capturing Multiple Tax Residency of Legal Entity, Name of Controlling Person should not be filled in
- In case of capturing Multiple Tax Residency of Controlling person, both Name of Legal Entity and name of Controlling Person should be filled in.

KYC Number (To be filled by financial institution)

| | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

 (KYC Number of entity is mandatory for update request)

[illegible][illegible]

State/UT Name: _____ PIN: _____

[illegible]

State/UT Name: _____ PIN:

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
|--|--|--|--|--|--|--|--|

Place: _____

ATTESTATION / FOR OFFICE USE ONLY

Emp./ Off. Code: Emp./ Off. Designation: Emp./Off. Branch:

13

INSTRUCTIONS

CHECK LIST OF FORMALITIES TO BE OBSERVED

KYC Documents for Proprietorship (Minimum 2 documents issued in the name of Proprietary Concern and in addition to above KYC of the proprietor as an individual has to be taken).

1. Proof of the name, address and activity of the concern like registration certificate (in the case of a registered concern).
2. Certificate/license issued by the Municipal authorities under Shop & Establishment Act.
3. Sales and income tax returns.
4. CST / VAT certificate, certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities
5. License / Certificate of practice issued in the name of the proprietary concern by any professional body incorporated under statute (e.g. Certificate of Practice issued by Institute of Chartered Accountants of India, Institute of Cost Accountants of India, Institute of Company Secretaries of India, etc.)
6. The 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.
7. Utility bills such as electricity, water and landline telephone bills in the name of the proprietary concern.

KYC Documents for Partnership Firms

KYC Documents

1. Registration Certificate (in case of registered firms) :
2. Partnership deed dated _____ ; and
3. An officially valid document the partners and persons holding Power of Attorney to transact on its behalf.

Other Documents

4. Mode of operation in case of Partnership to be indicated _____ (VIZ. All Partners jointly/severally (singly), Partner 1 & 2 jointly/severally (singly) etc.)
5. Partnership letter dated _____ and No. _____ obtained on Cos 37. Signed by all partners. (To be compulsorily obtained in case of partnership firms).
6. Addresses of the Power of Attorney holders.
7. POA granted to a partner or employee of the firm to transact business on its behalf.
8. KYC of all partners & beneficial owners.

KYC Documents for Limited Companies

KYC Documents

1. Certificate of Incorporation dated _____ (for inspection and return) A copy of the same is Retained;
2. Memorandum of Association registered on _____ and Articles of Association dated _____ obtained;
3. A resolution from the Board of Directors and Power of Attorney granted to its managers, officers or employees to transact on its behalf; and
4. Any officially valid document in respect of managers, officers or employees holding an attorney to transact on its behalf.

Other Documents:

5. Certificate of commencement of business (in case of Public Limited Company)
6. CIN No.
7. Copy of PAN of Company
8. Proof of current address
9. Any officially valid document/ Identification of those who have authority as per POA granted to operate the account (as applicable to individual accounts) and KYC of all such persons operating the account and beneficial owners.
10. Certificate of Registrar of Joint Stock Companies dated That the Company is entitled to commence business (for inspection, entry in the Power of Attorney Register and return). A copy of the same is retained.
(This certificated is not required when,
 - a. The company is a private company
 - b. The company was registered before 1913 and does not invite the public to subscribe for shares.
 - c. The company is Limited by gurantee and does not have a share capital).

11. Certified copy of a resolution dated _____ regulating the conduct of the account, obtained, some what on the following items :-

We hereby certify that the following resolution of the Board of directors of the _____ company. Limited was passed of a meeting of the Board held on the _____ And has been duly recorded in the Minute Book of the said Company :-

“resolved :- that a bank account for the company be opened with the State Bank of India, and that the said Bank be and is hereby authorised to honour cheques, bills of exchange and promissory noted drawn, accepted or made on behalf of the company by _____ and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the company.”

हस्ता/- sd/-
अध्यक्ष / Chairman

हस्ता/- sd/-
निदेशक / Directors

हस्ता/- sd/-
सचिव / Secretary

12. Personal Information Sheet of the Chairman / Managing Director / Chief Promoter obtained

KYC Documents for Societies / Association / Clubs

KYC Documents

KYC Documents as applicable to Accounts of unincorporated Associations or Body of Individuals

Other Documents

1. Copy of the Memorandum of Association registered on _____ and Articles of Association dated _____ Obtained.
2. Resolution of managing body for opening the account.
3. Copy of the Bye Laws dated _____ and resolution dated _____ Of the Society, regarding the conduct of the account, obtained.
4. Government / Military Order dated _____ obtained (whichever applicable).
5. Personal information sheet of Chairman/ MD/ Chief Promoter/ Secretary etc. obtained.

KYC Documents for Hindu Undivided Family (HUF)

1. Joint Hindu Family Letter dated _____ And No. _____ Obtained on Cos 38, signed by all the adult coparceners
2. Declaration from the Karta
3. Proof of Identification of Karta
4. Identity of adult coparceners
5. PAN Card of Joint Hindu Family
6. On death of a coparcener, birth of a coparcener and a minor coparcener attaining majority (18 years), a fresh JHF letter (COS 38) has to be executed.
7. Declaration that a) the depositor is the Karta of the Joint Family, b) the deposit belongs to JHF.

KYC Documents for Trusts

KYC Documents

1. Registration Certificate;
2. Trust Deed; and
3. An officially valid document in respect of the person holding power of attorney to transact on its behalf.

Other Documents

4. Copy of relevant extracts of trust deed dated _____ obtained and perused, with special emphasis on the power of the trustees to sign cheques, delegation of authority, borrow money etc. The relevant portions are entered in the power of attorney register.
5. A copy of the Resolution.
6. Power of Attorney granted to transact business on its behalf (wherever applicable),
7. KYC of trustees, executors, administrators, etc. and beneficial owners
8. Proof of current address
9. All Trust Accounts to be invariably assigned “High Risk”

KYC Documents for Unincorporated association or body of individuals

1. Resolution of the managing body of such association or body of individuals;

2. Power of attorney granted to transact on its behalf;
3. An officially valid document in respect of the person holding an attorney to transact on its behalf; and
4. Such information as may be required by the bank to collectively establish the legal existence of such an association or body of individuals.

Proof of Identity for Executors, Administrators and Liquidators

1. Probate or letter of administration or authority under the Companies Act dated _____ obtained (for inspection. Entry in miscellaneous documents register and return). A copy of the same is retained
 - I. In case more than one executors / administrators / liquidators are appointed, letter of authority signed by all of them regulating the conduct of the account, must be obtained.
 - II. Executors / administrators / liquidators cannot normally delegate their powers to third parties.

Proof of Residence for Tax purpose

- I. With respect to an entity, any official document issued by an authorised Government body, Including a Government agency or a municipality, which includes the name of the entity and either the address of its principal office in the country or territory in which it claims to be a resident or the country or territory in which the entity was incorporated or organised;
- II TIN letter issued by the respective Government body/agency in case of entity resident in any country or territory outside India.

General Instructions:

- 1 Fields marked with '*' are mandatory.
- 2 Tick wherever applicable.
- 3 Please fill the form in English and in BLOCK letters.
- 4 Please fill all dates in DD-MM-YYYY format.
- 5 For particular section update, please tick in the box available before the section number and strike off the sections not required to be updated.

A Clarification / Guidelines for filling 'Proof of Identity [Pol]' section

- 1 One certified copy of any one of the mentioned Proof of Identity [Pol] needs to be submitted.

B Clarification / Guidelines for filling 'Proof of Address [PoA]' section

- 1 State / U.T Name and Pin / Post Code will not be mandatory for Overseas addresses.
- 2 In case of multiple correspondence / local addresses, please fill 'Annexure V'

C Clarification / Guidelines for filling 'Contact Details' section

- 1 Please mention two- digit country code and 10 digit mobile number (e.g. for Indian mobile number mention 91-9999999999).
- 2 Do not add '0' in the beginning of Mobile number.

D Clarification / Guidelines for filling 'Related Person Details' section

I Personal Details

- 1 Name: Please state the name with Prefix (Mr/Mrs/Ms/Dr/etc.). The name should match the name as mentioned in the Proof of Identity submitted failing which the application is liable to be rejected.
- 2 Either father's name or spouse's name is to be mandatorily furnished. In case PAN is not available father's name is mandatory.

II Resident outside India for tax purposes

- 1 Jurisdiction(s) of Residence: It may be mentioned that since US taxes the global income of its citizen, every US citizen of whatever nationality, is also a resident for tax purpose in USA.
2. Tax Identification Number (TIN): TIN need not be reported if it has not been issued by the jurisdiction. However, if the said jurisdiction has issued a high integrity number with an equivalent level of identification ("Functional equivalent"), the same may be reported. Examples of that type of number for individual include, a social security/insurance number, citizen/ personal identification/services code/number, and resident registration number)

III Proof of Identity [Pol]

- 1 If driving license number or passport is provided as Pol then expiry date is to be mandatorily furnished.
- 2 Mention identification / reference number if 'Z- Others (any document notified by the central government)' is ticked.

IV Proof of Address [PoA]

- 1 PoA to be submitted only if the submitted Pol does not have an address or address as per Pol is invalid or not in force.
- 2 State / U.T Name and Pin / Post Code will not be mandatory for Overseas addresses.

E Clarification / Guidelines for filling 'Details of Controlling Person' section

I Personal Details

- 1 Name: Please state the name with Prefix (Mr/Mrs/Ms/Dr/etc.). The name should match the name as mentioned in the Pol submitted failing which the application is liable to be rejected.
- 2 Either father's name or spouse's name is to be mandatorily furnished. In case PAN is not available father's name is mandatory.

II Proof of Identity [Pol]

- 1 If driving license number or passport is provided as Pol then expiry date is to be mandatorily furnished.
- 2 Mention identification / reference number if 'Z- Others (any document notified by the central government)' is ticked.

III Proof of Address [PoA]

- 1 PoA to be submitted only if the submitted Pol does not have an address or address as per Pol is invalid or not in force.
- 2 State / U.T Name and Pin / Post Code will not be mandatory for Overseas addresses.

F Passive NFE

Passive NFE means

- (i) **Any NFE which is not an Active NFE, or**
- (ii) An investment entity the gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, **if the entity is managed by another entity** that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described in Note below.

- (iii) **a withholding foreign partnership or withholding foreign trust**

("Withholding foreign partnership" means a foreign partnership that has entered into a withholding agreement with the United States of America in which it agrees to assume primary withholding responsibility for all payments which are made to it for its partners, beneficiaries or owners.

"withholding foreign trust" means a foreign trust that has entered into a withholding agreement with the United States of America in which it agrees to assume primary withholding responsibility for all payments which are made to it for its partners, beneficiaries or owners)

Note:

1. Any entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer, namely:-
 - i. Trading in money market instruments (Cheques, bills, certificates of deposit, derivatives etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or
 - ii. Individual and collective portfolio management; or
 - iii. Otherwise investing, administering, or managing financial assets or money on behalf of other persons.

Explanation 1:- An entity is treated as primarily conducting as a business one or more of the activities described in 1 above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets for purposes of Investment Entity that is a Passive Entity, if the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of : (i) the three-year period ending on 31 march of the year preceding the year in which the determination is made; or (ii) the period during which the entity has been in existence.

Explanation 2:- The term "investment entity" does not include an Entity that is an active non-financial entity because it meets any of the criteria in sub-clauses (iv), (v), (vi) or (vii) of clause (A) of Explanation to clause (6) of Rule 114F.

Passive income - includes income by way of: (i) dividends; (ii) interest; (iii) income equivalent to interest; (iv) rents and royalties (other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the non-financial entity); (v) annuities; (vi) the excess of gains over losses from the sale or exchange of financial assets that gives rise to the passive income; (vii) the excess of gains over losses from transactions (including futures, forwards, options, and similar transactions in any financial assets; (viii) the excess of foreign currency gains over foreign currency losses; (ix) net income from swaps; or (x) amounts received under cash value insurance contracts:

Provided that passive income will not include, in the case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.

Related Entity - an entity is a "related entity" of another entity if either entity controls the other entity, or the two entities are under common control.

Explanation - For the purpose of this clause control includes direct or indirect ownership of more than fifty per cent of the vote and value in an entity.

G. **Active NFE is any one of the following**

- i) less than fifty per cent of the entity's gross income for the preceding financial year is passive income and less than fifty per cent of the assets held by the entity during the preceding financial year are assets that produce or are held for the production of passive income; **OR**
- ii) the stock of the entity is regularly traded on an established securities market or the non-financial entity is a related entity of an entity, the stock of which is **regularly traded on an established securities market**.
Explanation.- For the purpose of this sub-clause, an established securities market means an exchange that is **recognized and supervised by a Governmental authority** in which the securities market is located and that has a meaningful annual value of shares traded on the exchange; **OR**
- iii.) the entity is a Governmental Entity or an International Organization or a Central Bank or an entity wholly owned by one or more of the foregoing; **OR**
- iv) substantially all of the activities of the entity consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a financial institution:

Provided that an entity shall not qualify for this status if it functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes; **OR**

- v) the entity is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a financial institution, provided that the entity shall not qualify for this exception after the date that is twenty four months after the date of the initial organization of the entity **OR**
- vi) the entity was not a financial institution in the past five years, and is in the process of liquidating its assets or is reorganizing with

intent to continue or recommence operations in a business other than that of a financial institution; OR

vii) the entity primarily engages in financing and hedging transactions with, or for, related entities which are not financial institutions, and does not provide financing or hedging services to any entity which is not a related entity, provided that the group of any such related entities is primarily engaged in a business other than that of a financial institution; **OR**

viii) the entity meets all of the following requirements, namely:-

- (a) It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labour organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
- (b) It is exempt from income-tax in India;
- (c) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- (d) The applicable laws of the entity's country or territory of residence or the entity's formation documents do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and
- (e) The applicable laws of the entity's country or territory of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non profit organization, or escheat to the government of the entity's jurisdiction of residence or any political subdivision thereof.

Explanation- For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-

- (I) an Investor Protection Fund referred to in clause (23EA);
- (II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and
- (III) an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act

H. A US Person is any of the following

- a A U.S. citizen or Tax Resident of US; **OR**
- b A partnership or a corporation organized in the US or under the law of the US or any states thereof; **OR**
- c A trust (i) where a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. Persons have the authority to control all substantial decisions of the trust, **OR**
- d an estate of the decedent that is a citizen or resident of the United States.

I. Specified US Person - A US Person other than the following

- a A corporation the stock of which is regularly traded on one or more established securities markets
- b Any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (a)
- c The United States or any wholly owned agency or instrumentality thereof
- d Any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing
- e Any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code
- f Any bank as defined in section 581 of the U.S. Internal Revenue Code;
- g Any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code
- h Any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64)
- i Any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- j Any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code
- k A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- l A broker as defined in section 6045(c) of the U.S. Internal Revenue Code
- m Any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code

A Non-reporting Financial Institution

- i. Governmental Entity;
- ii. International Organisation;

- iii. Central Bank;
- iv. Treaty Qualified Retirement Fund;
- v. Narrow Participation Retirement Fund;
- vi. Broad Participation Retirement Fund;
- vii. Pension Fund of a Governmental Entity;
- viii. Pension Fund of an International Organisation;
- ix. Pension Fund of a Central Bank;
- x. Non-public fund of the armed forces;
- xi. Employees' state insurance fund;
- xii. Gratuity Fund;
- xiii. Provident Fund;
- xiv. An Indian investment entity which is wholly held by NRFIs referred to in (i) to (xiii) above and where any debt interest is held by a depository institution or NRFIs referred to in (i) to (xiii) above
- xv. Qualified credit card issuer;
- xvi. Specified Investment entity as per CBDT rules (Rule 114F(5)(f));
- xvii. Exempt collective investment vehicle;
- xviii. Trustee-documented Indian Trust;
- xix. Financial Institution with a local client base;
- xx. Local Bank (including Regional Rural Bank, Urban Cooperative Banks, State Cooperative Banks / District Central Cooperative Banks, Local Area Banks provided that the assets test as in Explanation (O) to Rule 114F(5);
- xxi. Financial Institution with only low-value accounts;
- xxii. Sponsored investment entity and controlled foreign corporation (in case of any U.S. reportable account);
- xxiii. Sponsored closely held investment vehicle (in case of any U.S. reportable account)

“controlling person” means the natural person who exercises control over an entity and includes a beneficial owner as determined under sub-rule (3) of rule 9 of the Prevention of Money-laundering (Maintenance of Records) Rules, 2005.

Explanation 1 - In determining the beneficial owner, the procedure specified in the following circular as amended from time to time shall be applied, namely:-

- (i) DBOD.AML.BC. No.71/14.01.001/2012-13, issued on the 18th January, 2013 by the Reserve Bank of India; or
- (ii) CIR/MIRSD/2/2013, issued on the 24th January, 2013 by the Securities and Exchange Board of India; or
- (iii) IRDA/SDD/GDL/CIR/019/02/2013, issued on the 4th February, 2013 by the Insurance Regulatory and Development Authority.

Explanation 2 - In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, the said expression means the person in equivalent or similar position.

Owner documented FFI

It is a FFI, which does not report to the US IRS. The FI where such owner-documented FFI holds an account is required to obtain details of its substantial US owners and report the same to the US IRS

Direct Reporting NFFE

A direct reporting NFFE will mean an NFFE that elects to report directly to the US IRS certain information about its direct or indirect substantial U.S. owners, in lieu of providing such information to FIs with which the NFFE holds a financial account. Direct Reporting NFE registers with the US IRS to obtain GIIN. Such Direct Reporting NFFEs are required to be reported under Rules 114F to 114H