



## Anti-Money Laundering Policy

- 1> **Client acceptance** – Clients will be accepted through references of known persons or who have proper KYC documents. PAN will be mandatory for account opening. Accounts in anonymous or fictitious names will not be accepted.
- 2> **Client Due Diligence** - Verification of the client’s KYC documents will be undertaken at the time of starting an account-based relationship. Intermediate verification may be done as and when required i.e. when there is a change notified by client. Client’s beneficial owner, if other than the client or his/her immediate family member, will be recorded and reported.
- 3> For the purpose of risk categorization, individuals/entities whose identities and sources of wealth can be easily identified and transactions in whose accounts by and large conform to the KYC/AML Policy known profile, shall be categorized as low risk. Illustrative examples of low risk customers are as follows:
  - a. Salaried employees whose salary structures are well defined;
  - b. Government Departments and Government owned companies;
  - c. Regulators and statutory bodies; etc.
- 4> Customers that are likely to pose a higher-than-average risk to Reporting Entity, shall be categorized as medium or high risk depending on customer's background, nature and location of activity, country of origin, sources of funds and his client profile etc. Intensive 'due diligence' for such higher risk customers, especially those for whom the sources of funds are not clear, will be carried out.
- 5> Records of clients will be maintained in soft copies or hard copies for a period of 5 years as mandated by SEBI.
- 6> Transactions mentioned in **“Annexure 1”** will be filed online on the FINnet Gateway Portal (<https://www.fingate.gov.in/>) assuming that the client informs the Investment Advisor of any such transactions. The reporting entity (Investment Advisor) cannot be in the know of every

financial transaction carried out by the client. The responsibility lies with the client to report the activities mentioned in the "**Annexure 1**" to the Investment Advisor. Reporting frequency and timing will be based on that.

7> Name of reporting entity – Midas Wealth Advisory Pvt. Ltd.  
SEBI REGISTERED INVESTMENT ADVISOR (INA000016223) - Firm

8> Name of Principal Officer - Mr. Prasad Satare

Contact Phone No – 93735 18181

Contact Email Id - [principalofficer@wealth4u.in](mailto:principalofficer@wealth4u.in)

## Annexure 1

The following transactions have been specified under the PML Rules for which records have to be maintained and reports are to be furnished to FIU-IND:

- (a) All cash transactions of the value of more than rupees 10 lakh or its equivalent in foreign currency.
- (b) All series of cash transactions integrally connected to each other which have been individually valued below rupees ten lakhs or its equivalent in foreign currency where such series of transactions have taken place within a month and the monthly aggregate exceeds an amount of ten lakh rupees or its equivalent in foreign currency;
- (c) All transactions involving receipts by non - profit organizations of value more than rupees ten lakh, or its equivalent in foreign currency;
- (d) All cash transactions where forged or counterfeit currency notes or bank notes have been used as genuine or where any forgery of a valuable security or a document has taken place facilitating the transactions;
- (e) All suspicious transactions, whether or not made in cash, including attempted transactions.
- (f) All cross-border wire transfers of the value of more than five lakh rupees or its equivalent in foreign currency where either the origin or destination of fund is in India;
- (g) All purchase and sale by any person of immovable property valued at fifty lakh rupees or more that is registered by the reporting entity.

### **Suspicious Transaction:**

Suspicious Transaction means a transaction (including an attempted transaction) whether or not made in cash which, to a person acting in good faith:

- a) gives rise to a reasonable ground of suspicion that it may involve the proceeds of crime; or
- b) appears to be made in circumstances of unusual or unjustified complexity; or
- c) appears to have no economic rationale or bona fide purpose; or
- d) gives rise to a reasonable ground of suspicion that it may involve financing of activities relating to terrorism.