

PRODIGEE FINANCE LIMITED

Updated as on 01.04.2024

POLICY FRAMEWORK ON “KNOW YOUR CUSTOMER” AND “ANTI-MONEY LAUNDERING MEASURES”



Prodigee FinanceTM

DREAM IT | ACHIEVE IT

In this document, “The Company” refers to “Prodigee Finance Limited” (PFL).

1. OBJECTIVES

- To prevent the Company from being used, intentionally or un-intentionally, by criminal elements for money laundering activities.
- To know/understand the Customers and their financial dealings better, which in turn, help in managing their risks prudently.

2. KEY ELEMENTS OF THE POLICY

- Customer Acceptance Policy
- Customer Identification Procedures
- Monitoring of Transactions
- Risk Management
- Customer Due Diligence
- Secrecy and Sharing of Information

3. DEFINITION OF CUSTOMER

- A person or entity that maintains an account and/or has a business relationship with the Company as a borrower or investor.

4. CUSTOMER ACCEPTANCE POLICY (CAP)

Explicit criteria for acceptance of customers

- No Loan shall be advanced to any anonymous person or under fictitious/benami name(s)
- Parameters of risk perception are defined in Section 5
- Customers are categorized into different level of risk perception as in Section 5
- Documentation requirements and other information to be collected in respect of different categories of customers depending upon the perceived risk and keeping in mind the requirements of Prevention of Money Laundering Act, 2002.
- Not to open any loan account or close an existing account where the Company is unable to apply appropriate customer due diligence measures, i.e. unable to verify the identity and /or obtain documents required as per the risk categorization due to non-cooperation of the customer or non-reliability of the data/information furnished to the Company.
- However, care should be taken that the implementation of the policy does not lead to harassment of the customer.
- The mandatory information required for advancing loans to customers or during periodic updation (if specified) is to be sought from the documents received by the company.
- Circumstances in which a customer is permitted to act on behalf of another person/entity should be clearly spelt out in the relevant document supporting it, which should be in conformity with the established law and practices.
- Cross Checks should be made to confirm that the identity of the customer does not match with any person with known criminal background or with banned entities such as individual terrorists or terrorist organizations etc.

- This customer profile will be a confidential document and details contained therein shall not be divulged for cross selling or any other purposes.

4. RISK MANAGEMENT

For Risk Management, Authorized Person has a risk based approach which includes the following:

(a) Customers are categorized as low, medium & high risk on the basis of risk perception & assessment of the Authorized Person.

(b) Risk categorization shall be undertaken based on parameters such as customer's identity, social/financial status, nature of business activity, and information about the clients' business and their location etc. While considering customer's identity, the ability to confirm identity documents through online or other services offered by issuing authorities may also be factored in.

- The Company will strictly comply with the laid down policies on Accounting, Lending, Recovery etc., and also the guidelines issued from Registered Office from time to time.
- Registered Office will ensure that all the frontline staff members are kept well informed of the KYC norms and procedures for implementation.

Following are the basic categorization of customer's verification

5.1 Low Risk Customers

Customers requiring basic verification of identity and location

- Salaried employees whose salary structures are well defined
- People belonging to lower economic strata of society whose accounts show small balances and low turnover
- Government departments and Government owned companies
- Regulators and statutory bodies

5.2 Medium Risk Customers

- Non-Resident customers
- High Net-Worth individuals
- Trusts, Charities, Non-Government Organizations (NGO) and organizations receiving donations
- Companies having close family shareholding or beneficial ownership
- Firms with 'sleeping partners'

5.3 High Risk Customers

Customers requiring thorough probe

- Politically Exposed Persons (PEP) of foreign origin
- Non-face to face customers
- Those with dubious reputation as per public information available

The categorization of customers as per risk profile and implementation of the measures, however, should not result in denial of Company's services to general public, especially to those, who are financially or socially disadvantaged.

6. CUSTOMER IDENTIFICATION PROCEDURE

As per the Prevention of Money Laundering Rules, 2005 (PML Rules), it is required that:

'At the time of commencement of relationship, company should identify its customers, verify identity and obtain information on the purpose and intended nature of business relationship.'

Customer Identification means identifying the customer and verifying his/her identity by using reliable, independent source documents, data or information.

Customer Identification Procedure will be carried out at different stages as follows:

A. While establishing a relationship

- Transaction of an amount equal to or exceeding rupees fifty thousand, whether conducted as a single transaction or several transaction that appear to be connected, or
- Any international money transfer operations.

B. When the Company has a doubt about the authenticity/veracity or the adequacy of the previously obtained customer identification data, company may further demand data as follows:

- For customers that are natural persons, sufficient identification data to verify the identity of the customer, his address/location and also his recent photograph.
- For Customers that are legal persons or entities, the legal status of the legal person/entity should be verified through proper and relevant documents. For any person purporting to act on behalf of the legal person/entity, it has to be verified whether he is so authorized and his identification has to be verified. Also, the ownership and control structure of the customer should be understood so as to determine who the natural persons are, who ultimately control the legal person.
- An indicative list of the nature and type of documents/information that may be relied upon for customer identification is given in Annexure – 1.
- Selling third party products as agents, selling their own products, payment of dues of credit cards/sale and reloading of prepaid/travel cards and any other product for more than rupees fifty thousand.
- When an Authorized person has reason to believe that a customer (account- based or walk-in) is intentionally structuring a transaction into a series of transactions below the threshold of rupees fifty thousand.

MONITORING OF TRANSACTIONS

- Ongoing monitoring is an essential element of effective KYC procedures.
- The monitoring will be done according to the Risk level of the borrowers and any abnormal transaction will have to be probed.
- As per rule 114B of Income Tax Rules, 1962 and Section 66 of Master Direction – Know Your Customer (KYC) Direction, 2016 dated February 25, 2016 (updated as on January 04, 2024), it

is clarified that quoting of PAN (Permanent Account Number) in instances of cash deposits of more than Rs. 50,000/- (Rupees Fifty Thousand Only) is mandatory. Further maintaining proper narrations in case of Cash Deposits, Cheques and transfers in bank accounts shall also be mandatory as the same is crucial for transaction monitoring.

7. CUSTOMER EDUCATION

- The Registered Office will be providing specific literature/pamphlets to educate the customers on the objectives of KYC norms and procedures seeking their cooperation in getting the information required from them.

8. CUSTOMER DUE DILIGENCE PROCEDURE

PART I: INDIVIDUALS

In case a person who desires to obtain any loan from the company, they should have to provide all the OVD documents which are required to apply for the loan application with the company and in any case the concerned person is not able to produce any of the OVDs, Company shall not process their application. Further following procedure shall be adopted before processing any application:

- (a) The Company obtains a self-attested photograph from the customer.
- (b) The Authorized Person of the Company certifies under his signature that the person applying for loan has affixed signature or thumb impression in his presence.
- (c) KYC verification once done by branch/office of the company shall be valid for transfer of the account to any other branch/office of the same RE, provided full KYC verification has already been done for the concerned account and the same is not due for periodic updation
- (d) Obtain a certified copy of any OVD containing details of his identity and address
- (b) Obtain one recent photograph
- (c) Obtain the Permanent Account Number or Form No. 60 as defined in Income-tax Rules, 1962, and
- (d) Such other documents pertaining to the nature of business or financial status specified by the REs in their KYC policy.

PART II: SOLE PROPRIETORSHIP FIRMS

For advancing any loan in the name of sole proprietorship, identification information as mentioned under Section 15 in respect of the individual (proprietor) shall be obtained for opening loan account in the name of a sole proprietary firm.

In addition to the above, any two of the following documents as a proof of business/ activity in the name of the proprietary firm shall also be obtained:

- (a) Registration certificate

- (b) Certificate/license issued by the municipal authorities under Shop and Establishment Act.
- (c) Sales and income tax returns.
- (d) GST certificate
- (e) Certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities.
- (f) IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT/
License/certificate of practice issued in the name of the proprietary concern by any professional body incorporated under a statute.

PART III: LEGAL ENTITIES

For advancing any loan to the Company or any other NBFC, Prodigee should obtain certified copies of each of the following documents:

- (a) Certificate of incorporation.
- (b) Memorandum and Articles of Association.
- (c) A resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf.
- (d) Identification information as mentioned under Section 15 in respect of managers, officers or employees holding an attorney to transact on its behalf.

For advancing any loan to the partnership firm, the certified copies of each of the following documents shall be obtained:

- (a) Registration certificate.
- (b) Partnership deed.
- (c) Identification information as mentioned under Section 15 in respect of the person holding an attorney to transact on its behalf.

For opening any loan account of a trust, certified copies of each of the following documents shall be obtained:

- (a) Registration certificate.
- (b) Trust deed
- (c) Identification information as mentioned under Section 15 in respect of the person holding a power of attorney to transact on its behalf.

Part IV: IDENTIFICATION OF GUARANTOR

For advancing any loan to Borrower, the company must identify the Guarantor who will provide guarantee on behalf of the Borrower. In case of non-repayment of loan installment by the borrower, the guarantor shall be held liable, therefore to verify his/her identity, Credit Officer/Branch Manager collect some of the following documents:

1. Aadhaar Card/Pan Card/Voter ID Card
2. Self-attested Photograph
3. Two signed cheques in the name of the company
4. Guarantor must reside in his own house.

9. SECRECY OBLIGATIONS AND SHARING OF INFORMATION

- (a) The Company maintains secrecy regarding the customer information which arises out of the contractual relationship between the company (Finance Company) and customer.
- (b) Information collected from customers for the purpose of sanctioning of loans & advances is treated as confidential and details thereof is not being divulged for the purpose of cross selling, or for any other purpose without the express permission of the customer.
- (c) While considering the requests for data/information from Government and other agencies, the Company satisfy themselves that the information being sought is not of such a nature as will violate the provisions of the laws relating to secrecy in the transactions.
- (d) The exceptions to the said rule shall be as under:
 - i. Where disclosure is under compulsion of law
 - ii. Where there is a duty to the public to disclose,
 - iii. the interest of bank requires disclosure and
 - iv. Where the disclosure is made with the express or implied consent of the customer.
- (e) The Company is maintaining confidentiality of information as provided in Section 45NB of RBI Act 1934.

10. SHARING KYC INFORMATION WITH CKYCR

The Company capture the KYC information for sharing with the CKYCR in the manner mentioned in the Rules, as required by the revised KYC templates prepared for 'individuals' and 'Legal Entities' as the case may be. Government of India has authorized the Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI), to act as, and to perform the functions of the CKYCR. The Company is being registered under CKYCR and uploads the KYC data pertaining to all new individual loan accounts opened on or after January 1, 2017 with CERSAI in terms of the provisions of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005.

11. INTRODUCTION OF NEW TECHNOLOGIES

Registered Office will ensure that necessary control mechanism will be built in the Software packages to be implemented to prevent the use of the technology for money laundering purposes.

12. APPOINTMENT OF PRINCIPAL OFFICER

- Mr. Amit Goel, Managing Director, is appointed as the Principal Officer of the Company to coordinate the implementation of KYC norms in the Company.
- The Principal Officer is authorized to fix the accountability for serious lapses and intentional circumvention of prescribed procedures and guidelines, in consultation with the Managing Director of the Company.

13. MAINTENANCE OF RECORDS OF TRANSACTIONS

Authorized Person of the Company is maintaining a proper record of transactions prescribed under Rule 3 of the Prevention of Money Laundering Act, 2002 as mentioned below:

- All cash transactions of the value of more than Rupees Ten Lakhs or its equivalent in foreign currency.
- All series of cash transactions integrally connected to each other which have been valued below Rupees Ten Lakhs where such series of transactions have taken place within a month and the aggregate value of such transactions exceeds Rupees Ten Lakhs.
- All transactions involving receipts by non-profit organizations of Rupees Ten Lakhs or its equivalent in foreign currency.
- All cash transactions where forged or counterfeit currency notes or bank notes have been used as genuine and where any forgery of a valuable security has taken place.
- All suspicious transactions whether or not made in cash and by way of as mentioned in the rules.

14. REPORTING TO FINANCIAL INTELLIGENCE UNIT – INDIA

Authorized Person of the company shall furnish to the Director, Financial Intelligence Unit-India (FIU-IND), information referred to in Rule 3 of the PML (Maintenance of Records) Rules, 2005 in terms of Rule 7 thereof.

Explanation: In terms of amendment to sub rule 3 and 4 of rule 7, Director, FIU-IND have powers to issue guidelines to the Company for detecting transactions referred to in various clauses of sub-rule (1) of rule 3, to direct them about the form of furnishing information and to specify the procedure and the manner of furnishing information.

The reporting formats and comprehensive reporting format guide, prescribed/ released by FIU-IND and Report Generation Utility and Report Validation Utility developed to assist reporting entities in the preparation of prescribed reports shall be taken note of. The editable electronic utilities to file electronic Cash Transaction Reports (CTR) / Suspicious Transaction Reports (STR) which FIU-IND has placed on its website shall be made use of by REs which are yet to install/adopt suitable technological tools for extracting CTR/STR from their live transaction data. The Principal Officers of those REs, whose all branches are not fully computerized, shall have suitable arrangement to cull out the transaction details from branches which are not yet computerized and to feed the data into an electronic file with the help of the editable electronic utilities of CTR/STR as have been made available by FIU-IND on its website: <http://fiuindia.gov.in>.

While furnishing information to the Director, FIU-IND, delay of each day in not reporting a transaction or delay of each day in rectifying a mis-represented transaction beyond the time limit as specified in the Rule shall be constituted as a separate violation. REs shall not put any restriction on operations in the accounts where an STR has been filed. REs shall keep the fact of furnishing of STR strictly confidential. It shall be ensured that there is no tipping off to the customer at any level.

Robust software, throwing alerts when the transactions are inconsistent with risk categorization and updated profile of the customers shall be put in to use as a part of effective identification and reporting of suspicious

The Company will be reporting the information in the proper format, transactions relating to cash and suspicious nature to the Director, Financial Intelligence Unit-India (FIU-IND) at the following address:

**Director,
FIU-IND Financial Intelligence Unit – India
6th Floor, Hotel Samrat, Chanakyapuri,
New Delhi – 110 021**

1. The information in respect of the transactions referred in rule 3 of the PML Rules (i.e. clauses mentioned in section 12 above) is to be submitted to the Director every month by the 15th day of succeeding month.
2. The information to be submitted to the Director promptly, in writing or by E-mail, or by fax, not later than seven working days from the date of occurrence of such transaction and on being satisfied that the transaction is suspicious.

15. TRAINING OF NEW EMPLOYEES

- (a) Adequate screening mechanism as an integral part of their personnel recruitment/hiring process shall be put in place.
- (b) On-going employee training program shall be put in place so that the members of staff are adequately trained in AML/CFT policy. The focus of the training shall be different for frontline staff, compliance staff and staff dealing with new customers. The front desk staff shall be specially trained to handle issues arising from lack of customer education. Proper staffing of the audit function with persons adequately trained and well-versed in AML/CFT policies of the company, regulation and related issues shall be ensured.

ANNEXURE 1: CUSTOMER IDENTIFICATION PROCEDURE

FEATURES TO BE VERIFIED AND DOCUMENTS THAT MAY BE OBTAINED FROM CUSTOMERS

Features	Documents
Individuals	
Legal name and any other names used	<ol style="list-style-type: none">1. Passport2. Pan Card3. Voter's Identity card4. Driving License5. Identity card6. Letter from a recognized public authority or public servant verifying the identity and residence of the customer7. Aadhaar card
Correct permanent address	<ol style="list-style-type: none">1. Telephone Bill2. Account statement3. Letter from any recognized public authority4. Electricity Bill5. Ration card6. Letter from employer7. Any one document which provides Customer information to the satisfaction of the entity.8. Aadhaar card
Companies	
Name of the Company - Principal place of business - Mailing address of the Company - Telephones/Fax number	<ol style="list-style-type: none">1. Certificate of Incorporation and Memorandum and Articles of Association2. Resolution of the Board of Directors3. Power of Attorney granted to its managers, officers or employees to transact the business on its behalf4. Copy of PAN allotment letter5. Copy of the telephone bill
Partnership Firm	
Legal Name - Address - Name of all partners and their addresses - Telephone numbers of the firm and partners	<ol style="list-style-type: none">1. Registration certificate, if registered2. Partnership deed3. Power of Attorney granted to a partner or an employee of the firm to transact business on its behalf4. Any officially valid document identifying the partners and the persons holding the Power of Attorney and their addresses.5. Telephone Bill in the name of firm and/partners.

Trusts & Foundations	
Names of trustees, settlers, beneficiaries and signatories Names and addresses of the founder, the managers/directors and the beneficiaries	<ol style="list-style-type: none"> 1. Certificate of registration, if registered 2. Power of Attorney granted to transact business on its behalf 3. Any officially valid document to identify trustees, settlers, beneficiaries and those holding Power of Attorney, founders/managers/directors and their addresses 4. Resolution of the managing body of the foundation/association 5. Telephone Bill
Unincorporated Association or a body of individuals	
	<ol style="list-style-type: none"> 1. Resolution of the managing body of such association, 2. power of attorney granted to him to transact on its behalf, 3. an officially valid document in respect of the person holding an attorney to transact on its behalf,

Approved by the Board of Directors vide Resolution dated 1st April 2024



Amit Goel
DIN: 06373510
Managing Director

Date: 01.04.2024
Place: Bhopal

PRODIGEE FINANCE LIMITED

KYC POLICY – AMENDMENTS TO BE ADDED IN OUR EXISTING POLICY



KYC POLICY – AMENDMENTS TO BE ADDED IN OUR EXISTING POLICY

We propose to the board for approval of amendments by addition in our KYC policy dated 1/4/2022, as per MASTER DIRECTION ISSUED BY RBI VIDE THEIR CIRCULAR NO. RBI /2023-24/24 dated 28/04/2023 for meticulous compliance.

IDENTIFICATION OF BENEFICIAL OWNER

- 1) 10% stake for companies & trust for beneficial owner.
Exemption – Companies listed on stock exchange or their subsidiaries.
- 2) Customer due diligence to be done – Certain additional information/ documents to be obtained.
 - i. Names of relevant person holding senior position.
 - ii. Address of registered office and principal place of business if it is different.
- 3) Partnership firm:
 - i. Name of all the partners.
 - ii. Same as mentioned above in the partnership [2 (ii)].
- 4) Trusts:
 - i. Name of beneficial person, trustee, settler and author of the trusts.
 - ii. Address of registered office of the trust & list of trustees and KYC documents for those discharging role as trustee and authorized to transact on behalf of the trustee.

It has been amended to make applicable to a customer who purports to act on behalf of judicial person or individual or trust.

Compliance as above to be done by PFL with respect to legacy account shall be done in a time bound manner.

- 5) Udyam registration can be used as proof of business/activity in sole proprietorship firm.
- 6) Where GST number is provided, the same should be verified from search/ verification facility provided by issuing authority.

RECORD MAINTENANCE

Identification records shall include updated Identification data, account file, business correspondence, & result of any analysis undertaken.

If a customer is non-profit making, the details should be registered on Darpan Portal of NITI Ayog, if customer are not registered, PFL shall registered on the Darpan Portal.

PFL shall maintain such registration record for Five years after the business relationship ended or account has been closed, whichever is later.

INTRODUCTION OF NEW TECHNOLOGIES

We must assess Money laundering /Terrorist Funding risk in new products/Existing products or new or developing technologies and take measures.

ENHANCE DUE DILIGENCE

We shall verify customer's current address with positive confirmation, PAN, etc., to open a loan in non-face to face manner and such account shall be subject to enhanced monitoring and to be treated as high risk till identity is verified in face-to-face manner or VCIP etc.

RISK CATEGORIZATION

We hereby for the purpose of risk categorization of customers includes the under noted parameters, as follows.

1. Geographical Risk covering customer/Transaction
2. Type of product/ services offered
3. Delivery channel
4. Type of Transaction undertaken.

The above parameters are in addition to other parameters like completion of KYC norms as per rules, type of business activities, annual income, history of conduct of bank accounts, names in any defaulter list of the RBI.

Accordingly, we must categorize the customers in zero risk, low risk, medium risk and high-risk customers and we should closely monitor the accounts according to risk assigned to the customers. The cases that fall under the high-risk group should not be allowed to transact till they remove the reason for high risk and their risk categorization comes down to any of the three risk categories.

We must keep the reason for risk categorization of customers confidential.

CUSTOMER DUE DILIGENCE [CDD] OF INDIVIDUALS

1. We can obtain a KYC identifier with consent of the customers to download KYC record.

ACCOUNT OPENING USING AADHAR BASED E – KYC

1. When Loan A/c opening in non-face to face mode using Aadhar OTP based E-KYC only, in such cases, it should be ensured that OTP and transaction alerts sent only on mobile number registered with Aadhar. We must deal with the change in mobile number very cautiously and ask for confirmation.

VIDEO BASED CUSTOMER IDENTIFICATION PROCESS

1. The validity of Aadhaar XML File 2, Aadhar secure QR code and the period to undertake video process is amended to 3 working days instead of 3 days.

ON GOING DUE DILIGENCE

For ongoing DD, we may consider adopting appropriate innovation including artificial intelligence and machine learning [AI and ML] to support effective monitoring.

SECRECY OBLIGATION

1. Secrecy obligation extended to us by RBI, hence we should maintain the secrecy of data and information of our all customers.

UNIQUE CUSTOMER IDENTIFICATION CODE [UCIC]

1. Requirement of UCIC to all customers extended to us by RBI and we should comply with the same.

CUSTOMER ACCEPTANCE POLICY

1. Any additional information which is not in our KYC policy, is to be obtained with the explicit consent of the customer.
 - i. If KYC Document downloaded from CKYCR of which validity is lost, the same shall not to use by us for KYC purpose.
 - ii. Wherever we are suspicious of money laundering and believe that CDD may tip off the customer, we shall not pursue the CDD process further and instead file an STR.

HIRING AND TRAINING OF STAFF

1. Our Staff dealing with KYC/AML/CFT matter should have element of open communication, high integrity, and proper understanding of subject matter.

UPDATION/PERIODIC UPDATION

1. Aadhar OTP based E-KYC in non-face to face to be used for periodic updating is permitted. Where addresses do not match, mobile numbers should be the same as in customers' files.
2. Customer shall update such documents as necessary but within 30 days of update to the documents for updating record. We must advise the customer that this is necessary to comply with the PML rules.

CORRESPONDENT BANKING IF APPLICABLE

Prior approval from board to be obtained for establishing new correspondent banking relationship. We may use publicly available information to arrive at decision like

1. Quality of supervision.
2. Any investigation or action relating to money laundering or terrorist funding.

GENERAL

Group wise policy is to be implemented by us for discharging obligation under chapter **IV** of PML Act 2002 [15 of 2023]

In addition to communicating to FIU-IND, we shall communicate the Name, Designation, address, and contact details of Designated Director and principal officer to the RBI.

CENTRAL [DESIGNATED] NODAL OFFICER UNDER UAPA UNLAWFUL ACTIVITY PREVENTION ACT

Additional secretary [CTCR], Ministry of home affairs shall be the nodal officer under UAPA.

INTERNATIONAL SANCTION AND COMPLIANCE

- i. Not to carry transaction if individual/ entity match with the particulars in designated list. (Prevention and suppression of terrorism order dated 2007) shall be verified daily.
- ii. Run a check at the time of establishment of relationship and on a periodic basis whether Individual/ entity in the list holding the funds in the form of bank account, financial assets etc. etc
- iii. In case it matches, report to central nodal officer designated authority who can exercise power under section 12A of Weapon of mass destruction Act [WMD Act 2005] and a copy to send to state nodal officer and RBI.
- iv. We shall also file STR covering all transaction to FIU – IND for every attempted transaction. Director FIU – IND has been designated as the CNO [chief nodal officer].
- v. In case of doubt that such funds or assets held by a customer fall under the WMD Act, the PFL shall prevent financial transactions and inform CNO FIU (Director) without delay.
- vi. The designated list as amended from time to time is available on the portal of FIU India.
- vii. Application for unfreezing of account to forward to CNO within 2 days.
- viii. We shall consider other UNSCRs and list in the first and fourth schedule under UAPA and section 12 A of the WMD Act. We must verify every day the UNSCR 1718 sanctions list of designated individuals and entities as available at https://www.mea.gov.in/implimentation_of_UNSC_sanctions_-_DP_RK.htm and to consider any modification and ensure compliance with the resolution on democratic people's Republic of Korea order 2017, as amended by GOI.

SHELL BANK

Definition of shell bank has been amended to read as under:

“Shell bank means a bank that has no physical presence in the country in which it is incorporated and licensed, which is unaffiliated with a regulated financial group that is subject to effective consolidated supervision. Physical presence means meaningful mind and management located within a country. The existence simply of a local agent or low-level staff does not constitute physical presence”.

The above amendment by way of addition of our KYC policy dated 1/4/2022 are approved by the board in its meeting held 03.04.2022 and these are applicable with effect from 03.05.2023.



Amit Goel
Managing Director
Prodigee Finance Limited