

KYC Policy

1. Objective

This KYC (Know Your Customer) Policy outlines the procedures implemented by Quanto Consulting Private Limited (“the Company”) to prevent the use of its services for money laundering, terrorist financing, and other illegal activities. It is designed in accordance with the applicable regulatory frameworks, including the guidelines issued by the Reserve Bank of India (RBI), Prevention of Money Laundering Act (PMLA), and other relevant authorities.

2. Scope

This policy applies to all customers, agents, vendors, and partners interacting with Quanto Consulting Private Limited in any capacity involving financial transactions or account-related activities.

3. Customer Acceptable Policy (CAP)

- No account shall be opened in anonymous or fictitious names.
- Customers shall be accepted only after verifying their identity, address, and source of funds.
- Risk categorization shall be done based on customer's profile, nature of business, location, transaction pattern, etc.
- Enhanced due diligence shall be applied for high-risk customers.
- Ongoing monitoring of transactions shall be conducted to ensure they are consistent with customer profiles.

4. Customer Identification Procedures (CIP)

The Company shall verify customer identity using reliable and independent sources. The following documents may be collected:

- Individuals:
- PAN Card (mandatory) validated by CA
- Aadhar Card or Passport/Voter ID/Driving License revalidation in every year.
- Recent utility bill or bank statement for address verification revalidation in every year
- Companies/Entities: validated by MCA
- Certificate of Incorporation validated by MCA
- PAN Card of the entity validated by CA
- Memorandum and Articles of Association validated by MCA
- Resolution of the Board of Directors validated by CA
- KYC of authorized signatories validated by CA

Electronic KYC (e-KYC) and Aadhaar-based authentication methods may also be used, as permitted by law and every 6-month Re-KYC.

An additional record which may be required to be mentioned by GST, or as maybe instructed by bank from time to time.

The MERCHANT shall ensure, in case and procure from its agents to ensure that Users are intimated in writing about the terms and conditions of the Product, customer grievance redressal mechanism, forfeiture policy and such other policies, as mandated by RBI and other regulated bodies.

The MERCHANT has not made any default in payment of sum to any bank, financial institution etc.

The MERCHANT shall set in place controls and monitoring mechanisms to periodically audit & check the adherence of representatives in verification of documents.

Report any instance of suspected malpractice observed by the MERCHANT or by the representative at the time of verification of documents provided by the customer.

5. Risk Categorization

Customers shall be categorized into the following risk categories:

- Low Risk: Salaried individuals, government employees, people with a predictable transaction pattern.
- Medium Risk: SMEs, private businesses.
- High Risk: Non-resident individuals, politically exposed persons (PEPs), entities with complex ownership structures.

6. Ongoing Due Diligence and Monitoring

- Regular updates and verification of KYC data.
- Monitoring of transactions to detect suspicious or unusual patterns.
- Re-KYC at periodic intervals every 6 month or based on risk category.

7. Record Keeping

All customer identification records and transaction data will be maintained for a minimum period of 5 years after the end of the business relationship.

8. Reporting Obligations

The Company shall report suspicious transactions to the Financial Intelligence Unit – India (FIU-IND) as per the guidelines under PMLA.

9. Training and Compliance

Employees will receive regular training on AML/KYC procedures. A designated Compliance Officer shall oversee the implementation of this policy and ensure adherence to all regulatory requirements.

10. Policy Review

This Policy will be reviewed annually or when required due to regulatory or operational changes.

Approved By: Board Of Directors