

Satyam Finlease Pvt. Ltd.

- Know Your Customer (KYC) Policy

1. Introduction & Regulatory Framework

This Know Your Customer (KYC) Policy is framed in accordance with the Reserve Bank of India (RBI) Master Direction – Know Your Customer (KYC), as amended from time to time. The objective of this policy is to identify the customer and to prevent Satyam Finlease Pvt. Ltd. from being misused, intentionally or unintentionally, for money laundering, terrorist financing, or other unlawful activities.

This policy shall be read in conjunction with applicable RBI guidelines, the Prevention of Money Laundering Act, 2002 (PMLA), and rules issued thereunder.

2. Approval & Governance

This KYC Policy is approved by the Senior Management of Satyam Finlease Pvt. Ltd. and shall come into effect immediately. Any amendments mandated by RBI from time to time shall be incorporated with Board / competent authority approval.

The Compliance Officer shall be responsible for:

- Implementation of this policy
- Regulatory liaison
- Periodic review and reporting to the Board

3. Applicability & Scope

This policy is applicable to:

- All employees of Satyam Finlease Pvt. Ltd.
- Field staff and relationship managers
- Business Correspondents (BCs)
- Outsourced service providers and onboarding partners
- Any person engaged in customer onboarding, account/loan processing, servicing, or KYC updation

Compliance with this policy is mandatory.

4. Customer Acceptance Policy (CAP)

Satyam Finlease Pvt. Ltd. shall not open an account or establish a relationship where:

- The customer is unable to provide required KYC documents
- Identity verification is unsatisfactory
- The customer refuses to provide consent for applicable KYC processes

Anonymous or fictitious accounts are strictly prohibited.

5. KYC Documents – Individual Customers

5.1 Officially Valid Documents (OVDs) – Proof of Identity & Address

As per RBI guidelines, KYC must be completed using Officially Valid Documents (OVDs). An OVD can act as both Proof of Identity (POI) and Proof of Address (POA) if it contains the address.

Accepted Documents	Purpose
Passport	POI & POA
Driving Licence	POI & POA
Voter ID	POI & POA
Aadhar Card (Aadhaar numbers must be masked in all records and documents, displaying only the last four digits.)	POI & POA
NREGA Job Card	POI & POA

5.2. PAN Requirement

Applicant Type	PAN Requirement
Financial Applicant	PAN / ePAN is mandatory
Non-Financial Applicant	PAN / ePAN or Form 97 mandatory (Refer Annexure 4)
PAN Verification	Mandatory wherever PAN is obtained

5.3. Deemed Documents for Address (If OVD Address Is Different or Not Available)

Permitted by RBI as valid address proof

Deemed Address Proof	Remarks
Utility bills (Electricity/Water/Gas/ Telephone)	Generally, not older than 2 months
Bank statement / Passbook	Must reflect current address not to be older than 30 days
Post-paid mobile / Broadband bill	Current address required not to be older than 30 days
Registered Rent / Lease Agreement	Valid and current
Employer's letter (Salaried customers)	Only for Government & PSU companies employee
Self-declaration of current address	Allowed if permanent address OVD is available. (Refer Annexure 2) for format.

If Deemed OVD document is taken following be adhered to

- A customer declaration in the prescribed format (Annexure 2) must be obtained prior to the first tranche of disbursement.
- The customer is required to submit updated OVD/KYC documents to the branch within 90 days from the date of first tranche disbursement, for completion/closure of the Deemed OVD process.

6. KYC Documents – Non-Individual Customers

6.1. Sole Proprietorship (Proof of Business)

In addition to individual KYC of proprietor, obtain any **one or more** of the following:

Accepted Business Proof Documents
Udyam Registration Certificate
Shop & Establishment Certificate
GST Registration Certificate
Income Tax Returns (ITRs)
Import Export Code (if applicable)
Trade License

6.2. Partnership Firm (Proof of Business) – (Require Latest Copy)

Document Type	Requirement Status
Partnership Deed	Mandatory
Registration Certificate	Mandatory (if registered)
PAN of Firm	Mandatory
KYC of Partners & Beneficial Owners	Mandatory
Latest Share Holding Pattern (On Company's letter head with CA attestation stamp or Corpository Report) not older than 30 days from date of disbursement.	Mandatory

6.3. Deemed OVDs – Business Address (Non-Individuals)

Accepted Address Proof for Business Premises	Remarks
Utility bill of business location	Generally, not older than 2 months
Bank statement of proprietary firm	Must reflect current address not to be older than 30 days
Registered & Valid / Rent / Lease agreement for business premises	Valid and current

7. Beneficial Ownership Identification

Satyam Finlease Pvt. Ltd. shall identify and verify:

- Beneficial Owners holding **10% or more** ownership or control
- Natural persons exercising ultimate control
- **Refer Annexure 3** for BO declaration format

8. Risk Categorisation of Customers

Customers shall be categorised as:

- Low Risk
- Medium Risk
- High Risk

Risk assessment shall be based on customer profile, transaction behaviour, geography, and regulatory indicators. **(Refer Annexure 1 for detailed list)**

9. Periodic Updation of KYC

Risk Category	Updation Frequency
High Risk	Every 2 Years
Medium Risk	Every 8 Years
Low Risk	Every 10 Years

Low-risk customers may be allowed operations while updation is pending, subject to monitoring.

10. Training & Awareness

Mandatory KYC/AML training shall be conducted for Satyam Finlease Pvt. Ltd. Employees

11. Audit, Compliance & Record Maintenance

- Internal and concurrent audits shall verify KYC compliance
- Records shall be maintained as per PMLA requirements (**Refer Annexure 5 for details**)
- Regulatory inspections from RBI & other recognised external Agency shall be supported.

12. Consequences of non-compliance

Any violation of this policy may result in:

- Disciplinary action
- Financial penalties
- Regulatory reporting to RBI / FIU-IND

13. Policy Review

This KYC Policy shall be reviewed periodically and updated in line with regulatory changes.

Annexure 1 – Advisory - Customer Risk Profile

A. Objective

This Risk Rating Matrix provides a standardised and consistent method for risk categorisation of customers in compliance with RBI KYC Master Direction under a Risk Based Approach (RBA).

The matrix shall be used at onboarding and during periodic review.

Sr No	Customer Risk Profile	Risk Rating	Remarks
1	Politically Exposed Person (PEP)	High	Not applicable for Indian PEP and their family members (Profile applicable only in case of Foreign PEP, which is possible in case of Foreign Beneficial Owners).
2	HNI	High	Individual/ Sole proprietorship borrowers (including co-borrowers but not including personal guarantors) to whom a loan aggregating Rs. 5 crore and above has been disbursed. In case of multiple loans granted to such borrowers, they will be considered as HNIs if the aggregate principal outstanding in respect of all the loans is Rs. 5 crore and above.
3	Trust	High	Trusts, charities, NGOs/ unregulated clubs, and organizations receiving donations. PAN with the fourth digit as 'T' is generally associated with Trust Profiles
4	Precious Goods Dealer	High	Jewel, gem and precious metals dealers, art and antique dealers and auction houses, estate agents and real estate brokers. businesses dealing in money as a commodity like money exchange bureaus, bullion dealers.
5	Multilevel Marketing	High	Entities which offer MLM/Chain Marketing/Pyramid Structure schemes, promise easy or quick money upon enrolment of members. Income under such schemes majorly comes from enrolling more and more members from whom hefty subscription fees are taken rather than from the sale of products they offer.
6	Client Account Managed by Professionals	High	Client Accounts managed by professional service providers such as law firms, accountants, agents, brokers, fund managers, trustees, custodians, etc.
7	Non Face to Face Customer	High	Customer who has not visited the branch or met with any official of Satyam Finlease Pvt. Ltd. at the time of onboarding.
8	Lottery Business	High	Owner of Lottery Business/ any gambling business. Gaming Centers, Casino
9	Gambling Business	High	
10	Gaming Centers	High	
11	Casino	High	
12	Media Companies	High	
13	Cybercafes	High	Cybercafe owners
14	SPA's & Salons	High	Owners of SPA's, Salons & Beauty Parlours
15	Beauty Parlours	High	
16	Gyms	High	
17	Owner of Wine Shop	High	Owners of Wine Shop & Bar Owners
18	Exclusive Bar Owners	High	
19	Non OEM Auto Garages	High	Owner of Auto garages (other than authorized service centres of OEMs)
20	Gas Station	Medium	Gas stations/Petrol pump/Gas dealers (includes cooking gas agency).

21	Travel Agency	Medium	Tours and Travels agency.
22	Stock brokerage	Medium	Shares & stocks – Brockers/sub-Brockers
23	Courier Companies	Medium	Owner of Courier Companies
24	Aqua Culture	Medium	Owners of Aqua Culture and Fisheries
25	Fisheries	Medium	
26	Scrap Dealers	Medium	Owners of scrap dealers
27	Transporters	Medium	Owner of Transporters and Fleet Operators
28	Fleet Operators	Medium	
29	Restaurants	Medium	Owners of Restaurants, Fine Dining cum Bar, Café and Lounges
30	Fine Dining cum Bar	Medium	
31	Café or Lounges	Medium	
32	Other than above	Low	If customer does not fall into any of the High/Medium risk category

Notes:

1. Profile mentioned in 4,5,6 and 8 to 31 is applicable only for Self-Employed cases and not for employees working in entity such profiles.
2. Salaried individuals will only be tagged under “Other than Above”.
3. “Client accounts managed by professionals” under RBI guidelines include accounts operated by regulated professionals (CAs, lawyers, brokers, etc.) on behalf of identifiable clients, strictly for professional purposes, with full transparency of beneficial ownership.
4. Profiling to be done at customer level rather than contract level.
5. “Precious Goods Dealer” profile includes real estate agent but not real estate developer.

B. Risk-wise Due Diligence & Monitoring Framework

Risk Category	Due Diligence Level	Monitoring Intensity	KYC Updation Frequency
High	Enhanced Due Diligence (EDD)	Intensified / frequent	Once every 2 years
Medium	Standard Due Diligence	Moderate	Once every 8 years
Low	Simplified / Standard	Basic	Once every 10 years

C. Ownership & Review

- The matrix forms an integral part of the KYC & Risk Management Policy
- Any modification requires Compliance Head approval and Board noting
- Reviewed annually or upon regulatory change

Annexure 2A - Self-Declaration Of Current Address (Deemed OVD) – Individual

I, _____ do hereby declare that my current residential address is as under:

Address: _____

City: _____ State: _____ Pin code: _____

I confirm that the above address is my current and correct place of residence.

I further declare that I am submitting the following Deemed Officially Valid Document (Deemed OVD) as proof of address, as permitted under RBI KYC Directions:

Type of Deemed OVD submitted:

- Utility Bill (Electricity / Water / Piped Gas / Telephone / Post-paid Mobile)
- Bank Statement/Passbook
- Post paid mobile / Broadband bill
- Registered Rent / Lease Agreement
- Employer's letter (Salaried customers - Only for Government & PSU companies employee)
- Other (please specify): _____

I understand and agree that:

- This declaration is made for KYC / AML compliance purposes,
- Satyam Finlease Pvt. Ltd. may verify the address through appropriate means, if required,
- Any misrepresentation or false declaration may result in rejection of services, suspension, or reporting as per applicable laws.

I confirm that I shall submit updated KYC documents reflecting current address within 90 days of loan disbursement.

Date: _____

Place: _____

Signature / Thumb Impression of Customer:

For Office Use (To be filled by Relationship Manager)

- Customer ID / Loan Account No.: _____
- Document Received & Originals Verified By: _____
- Date of Verification: _____

Annexure 2B - Self-Declaration Of Current Address (Deemed OVD) – Partnership Firm

We, _____, a Partnership Firm, through our authorized signatory, hereby declare that our current address is as under:

Address: _____

City: _____

State: _____

Pin Code: _____

We confirm that the above address is the current and correct place of business/operations of the Partnership Firm.

We further declare that we are submitting the following Deemed Officially Valid Document (Deemed OVD) as proof of address, as permitted under RBI KYC Directions:

Type of Deemed OVD submitted:

- Utility Bill (Electricity / Water / Piped Gas / Telephone / Postpaid Mobile)
- Bank Statement / Passbook
- Registered Rent / Lease Agreement
- Other (please specify): _____

We understand and agree that:

- This declaration is made for KYC / AML compliance purposes.
- The company may verify the address through appropriate means.
- Any misrepresentation may lead to rejection or reporting as per law.

We confirm that updated KYC documents will be submitted within 90 days from the date of first loan disbursement.

Authorized Signatory:

- Name: _____
- Designation: _____
- Signature with Stamp: _____

For Office Use (To be filled by Relationship Manager)

- Customer ID / Loan Account No.: _____
- Document Received & Originals Verified By: _____
- Date of Verification: _____

Annexure 3 - Beneficial Ownership Declaration

1. Customer / Entity Details

Name of the Customer / Borrower: _____

Registration / Incorporation Number: _____

Type of Entity: Partnership firm.

2. Details of Present Shareholders / Partners

Sr No	Name of Shareholders/Partners	No. of Shares	% Holding	% Voting Rights	Individual/Non Individual

3. Details of Beneficial Ownership

Natural persons identified as ultimate Beneficial Owners:

Sr. No.	Name	No. of Shares	% Ownership	DOB	Nationality	Occupation	Address

We have also enclosed the valid Proof Of Identity & Proof Of Address of the aforementioned individual Beneficial Owners.

No Individual having ultimate Beneficial Owner Identified, hence provided Senior Managing Official Details. (e.g., CEO/MD, CFO, Whole Time Director, Company Secretary or equivalent) of company along with their Proof Of Identity & Proof Of Address.

Sr. No.	Name	Designation	Address

4. Declaration and Undertaking

We hereby declare that the information provided above is true, complete, and correct. We undertake to notify Satyam Finlease Pvt. Ltd. of any change in ownership, beneficial ownership, or control structure in a timely manner. This declaration is issued in compliance with applicable RBI KYC guidelines.

5. Authorized Signatory

For and on behalf of (Name of Partnership firm): _____

Name: _____

Designation: _____

Signature: _____

Date & Place: _____

Official Seal:

Annexure 4 – Form 97 (under Rule 159 of the Income-tax Rules, 2026, notified under the Income-tax Act, 2025)

1. Full Name of the Declarant -

2. Date of Birth (DD/MM/YYYY) -

3. Address -

4. Particulars of Documentary Evidence of Identity / Address

(Tick and mention details of any ONE document)

- Aadhaar Card
- Passport
- Driving Licence
- Voter ID
- Any other Officially Valid Document (specify): _____

Document Number: _____

Issuing Authority: _____

5. Declaration

I do hereby declare that:

- I **do not have a Permanent Account Number (PAN)** as on the date of this transaction, and
- I have **not applied for PAN**, or I have **applied for PAN** and have not yet received it. *(strike off whichever is not applicable)*

I further declare that the information furnished above is **true, correct and complete** to the best of my knowledge and belief.

I undertake to **apply for PAN or intimate PAN** to Satyam Finlease Pvt. Ltd. as soon as it is allotted to me.

I am aware that furnishing of incorrect information may attract **penal provisions under the Income-tax Act, 1961**.

Place: _____

Date: _____

Signature / Thumb Impression of Declarant

Annexure 5 – Records to Be Maintained by Satyam Finlease Pvt. Ltd. under PMLA Requirements

1. Customer Identification Records (KYC Records)

Responsibility:

- Maker – Sales
- Checker 1/2 – Credit / Operations

Satyam Finlease Pvt. Ltd. must maintain records relating to the **identity and address of customers**, including:

- Identity documents (OVDs such as Aadhaar, Passport, Voter ID, etc.)
- Address proof
- Photographs
- KYC verification results (e-KYC, V-CIP logs, biometric/OTP authentication, where applicable)
- Beneficial owner identification records (for non-individual customers)

These records must be available to establish:

- The identity of the customer
- The nature of the business relationship

2. Account / Relationship Records

Responsibility:

- Maker – Operations
- Checker 1/2 – Credit / Sales

Records relating to the **opening, maintenance, and closure** of accounts or business relationships, including:

- Account opening forms
- Loan applications and agreements
- Risk categorisation (low/medium/high)
- Customer due diligence (CDD) and enhanced due diligence (EDD) (wherever applicable)
- Date of commencement and closure of the relationship

3. Records of Cash & Prescribed Value Transactions (Primary – Compliance & Secondary – Operations)

Responsibility:

- Maker – Compliance
- Checker – Operations

As per PML Rules, Satyam Finlease Pvt. Ltd. must maintain records of:

- Cash transactions exceeding prescribed thresholds
- Series of integrally connected transactions

4. Suspicious Transaction Records (STRs) (Primary – Compliance & Secondary – Operations & Collections)

Responsibility:

- Maker – Compliance
- Checker 1/2 – Operations / Collections

Satyam Finlease Pvt. Ltd. must maintain:

- Internal records, analysis, and supporting documents relating to suspicious transactions (Example - Irregular part payments & foreclosures, Operation team need to ensure to collect declaration from customer on source of fund if cash mode for amount equals Rs 50000/- and above)
- Copies of Suspicious Transaction Reports (STRs) filed with **FIU-IND (Refer Point 7 for filling process of STR to FIU-IND)**
- Reasons for treating a transaction as suspicious

These records must be kept **strictly confidential**; tipping-off is prohibited.

5. Ongoing Due Diligence & KYC Updation Records (Primary – Operations & Secondary – Sales)

Responsibility:

- Maker – Operations
- Checker – Sales

Satyam Finlease Pvt. Ltd. must preserve:

- Periodic / ongoing KYC updation records
- Change in customer information (e.g., address updates)
- Self-declarations submitted by customers
- Review notes and monitoring outputs

6. Internal AML / KYC Governance Records (Primary - Compliance / Risk / Legal & Secondary – HR & Internal Audit Team)

Responsibility:

- Maker – Compliance / Risk / Legal
- Checker 1/2 – HR / Internal Audit Team

Satyam Finlease Pvt. Ltd. are required to maintain:

- Board-approved KYC / AML Policy
- Risk assessment reports
- Appointment records of Designated Director and Principal Officer
- Employee AML training records
- Internal audit and compliance reports

Function	Key Role
Sales	Customer acquisition, document collection, KYC coordination
Credit	Risk assessment
Operations	Record maintenance, transaction logging, KYC updates, CDD/EDD
Collection	Behavioural red flags, STR input
Compliance / AML	Monitoring, STR/CTR filing, governance
Finance	Transaction accuracy and reconciliation
HR / Audit	Training and independent assurance

7. Standard Format for Filing STRs with FIU-IND

Department: Compliance / AML

Accountable person: Compliance Officer

Supporting teams: Risk, Operations, Business units

➤ Prescribed Reporting Mechanism

All STRs must be filed **electronically** through **FIU-IND's FINnet / FINGate 2.0 system** using the **prescribed reporting format and schema**. Manual or narrative-only submissions are not permitted. [\[fingate.gov.in\]](http://fingate.gov.in), [\[Document R...FIU-INDIA\]](#)

➤ Standard STR Structure (What the Format Contains)

FIU-IND's STR format is **structured and data-driven**, not a free-text letter. It consists of the following standardized sections:

A. Reporting Entity Details

- FIU-IND registration ID
- Category (NBFC)
- Compliance Officer details
- Reporting branch/location

B. Customer Details

- Individual customers (name, DOB, PAN/Aadhaar, address)
- Legal entities (CIN, PAN, registered address)
- Beneficial owner details
- Customer risk category

C. Account / Relationship Details

- Account or loan number
- Type of account / product
- Date of relationship commencement
- Status of account

D. Transaction Details

- Transaction date(s)
- Amount and currency
- Mode (cash / NEFT / RTGS / cheque / etc.)
- Counter-parties
- Domestic / cross-border indicator

E. Suspicion Details (Critical Section)

- **Nature of suspicion** (money laundering, fraud, layering, TF, etc.)
- **Grounds for suspicion** (structured field + narrative)
- **Brief narrative** explaining **why the transaction is suspicious**
- Linkage between customer profile and activity

Quince Capital is the brand name of Satyam Finlease Pvt. Ltd.

CIN: U74899DL1994PTC063887 | **GST:** 27AADCS9634E1Z7 | www.quincecapital.in

The narrative is **mandatory but limited to explanation**, not a substitute for structured data. [\[nsdl.co.in\]](https://nsdl.co.in), [\[Document R...FIU-INDIA\]](#)

➤ Technical Format

FIU-IND supports the following **standard technical formats**:

Format	Status
XML (FINnet schema)	✔ Mandatory / Preferred
Fixed-width text files (legacy)	⚠ Allowed only where enabled
PDF / Word / Email	✘ Not permitted

The XML must comply with FIU-IND's **Reporting Format Guide and XSD schema**. [\[rbi.org.in\]](https://rbi.org.in), [\[Document R...FIU-INDIA\]](#)

➤ Reporting Platform

STRs must be filed via:

- **FINGate 2.0 Portal (FINnet 2.0 backend)**
- With validation via **Report Validation Utility (RVU)** before submission [\[fingate.gov.in\]](https://fingate.gov.in), [\[rbi.org.in\]](https://rbi.org.in)

➤ Timeline (Linked to Format Compliance)

- STR must be filed **within 7 working days** of forming suspicion
- Filing must **not wait for transaction completion or customer confirmation** [\[finlaw.in\]](https://finlaw.in)

➤ Confidentiality Requirement

- STR format, content, and submission are **strictly confidential**
- **No customer disclosure (tipping-off) is permitted**—including internal departments beyond need-to-know AML staff [\[finlaw.in\]](https://finlaw.in)

➤ Important Practical Points for Satyam Finlease Pvt. Ltd.

- STRs are **event-based**, not periodic
- "Suspicion" ≠ proof; **reasonable grounds** are sufficient
- Multiple transactions/customers **can be linked in one STR** if related
- Poorly drafted narratives are a **top FIU rejection reason**