



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/2014-2015/501

DNBR.PD.CC.No.022/03.10.042/2014-15

March 16, 2015

All NBFCs

Dear Sir

Designated Director- Amendment to section 13(2) of Prevention of Money laundering Act (PMLA) 2002

Please refer to our [Circular DNBS \(PD\).CC.No.378/03.10.42/2013-14 dated May 29, 2014](#) wherein NBFCs were advised to nominate a Director on their Boards as “Designated Director” to ensure compliance with the obligations under the Prevention of Money Laundering (Amendment) Act, 2012.

2. In this connection, it is clarified that NBFCs can also designate a person who holds the position of senior management or equivalent as a “Designated Director”. However, in no case, the Principal Officer should be nominated as the “Designated Director”.

Yours faithfully,

(Sindhu Pancholy)
Deputy General Manager

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हिंदी आसान है, इसका प्रयोग बढ़ाएँ