



RBI/2011-12/506

DBOD. AML.BC. No 93 /14.01.001/2011-12

April 17, 2012

**The Chairmen / Chief Executive Officers
All Scheduled Commercial Banks (excluding RRBs)/
All India Financial institutions/ Local Area Banks**

Dear Sir,

Know your Customer (KYC) Guidelines - Accounts of Proprietary Concerns

Please refer to our [circulars DBOD. AML BC. No. 80/14.01.001/2009-10 dated March 26, 2010](#) and [DBOD. AML.BC. No. 38 /14.01.001/2010 -11 dated August 31, 2010](#) regarding customer identification procedure for opening accounts of proprietary concerns.

2. On a review, it has been decided to include the following documents in the indicative list of required documents for opening accounts of proprietary concern:

- i) The complete Income Tax return (not just the acknowledgement) in the name of the sole proprietor where the firm's income is reflected, duly authenticated/ acknowledged by the Income Tax Authorities.
- ii) Utility bills such as electricity, water, and landline telephone bills in the name of the proprietary concern.

Yours faithfully,

(Sudha Damodar)
Chief General Manager