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From MD & CEO's Desk



Greetings to all !

In this modern era of technology, the role of Application Programming Interface (API) has emerged as a critical enabler of technological innovation and an ideal opportunity to place our institution at the forefront of digital innovation. API is defined as a set of rules and protocols that allow collaboration of two systems and it acts as a medium that facilitates communication between these systems. It ensures that records are updated in real-time, and thus provides data synchronization. Further, it reduces typographical errors and ensures data quality. This mode employs advanced encryption techniques to protect sensitive information during transmission thereby ensuring data security.

Correct and updated data is important especially for the banking and finance industry. It helps the organizations in making informed decisions, improve customer satisfaction and build public trust. Being in this industry, we have to deal with customer's personal data. In such case, it becomes very critical to ensure the correctness of the data. The Central KYC Record Registry (CKYCRR) and the Security Interest (SI) Registry maintained at CERSAI stores the data provided by these registered entities of their clients. Efforts should be made at entity level to ensure the correctness of the information that is being fed into these registries. Entities of both our registries can consume our API services and integrate with our system. The CKYC registry has APIs for KYC Search and Download and the SI Registry has APIs for Security Interest Registration, Modification and Satisfaction functionalities. The entities should use API to as much extent as possible for seamless movement of data.

I am glad to inform that all the Public Sector Banks are consuming the APIs of Central KYC Records Registry for **search** and download of KYC record and the API of Security Interest Registry for registration of security interest. In conclusion, I believe that utilization of APIs can streamline development processes, enhance system capabilities, foster innovation and elevate user experience in today's interconnected digital ecosystem.





Procurement is the process of acquiring goods, works and services from a third party to achieve the optimum combination of costs and benefits to meet the needs of the Organization.

Public procurement is the process when public authorities, such as government departments or local authorities, purchase goods, services, or works from companies. It constitutes a significant portion of a nation's expenditure.

An open and transparent way of procurement is paramount for any governmental framework. It promotes fair competition by providing all suppliers with an equal opportunity. Non-competitive approaches often result in poor-quality goods and services. Transparency in procurement processes holds officials accountable for their decisions, allowing the public and oversight bodies to scrutinize procurement activities and ensure they align with the public's best interest. The procurement package for prospective bidders should be clear and to the point, setting out the end-to-end tender process in detail, including the timeline.

The lack of standardized procurement procedures and inconsistent standards can lead to inefficiencies, misappropriation of funds, and corruption. It creates a perfect ground for unscrupulous practices, such as overpricing, favoritism, and fraud, which, in turn, diminishes the already scarce resources.

It is crucial to equip individuals involved in procurement with the necessary skills and knowledge. Training programs and workshops should be conducted to enhance their understanding and capability. Capacity building ensures that the procurement personnel can effectively manage the procurement processes, ensuring compliance and efficiency.

by Mr. Arvind Kumar, CM (IT)

1930-Helpline number for reporting cybercrime in India

1930 is a helpline number for reporting cybercrime in India. It is a part of the Indian Cyber Crime Coordination Centre (I4C) initiative, which aims to combat cybercrime in India. The helpline is specifically meant for financial frauds and also to track down the crooks who deploy devious means to cheat the gullible consumers.

The chances of recovering the siphoned off money is the highest in first few hours of dubious online transaction. If the victim lodges case immediately, there are high chances of tracking down the cyber criminals. Since precious time is lost in lodging complaints in police stations, the chances of lost money is also minimal.

The victim may dial 1930 immediately to report the crime. Initially, primary details of the financial transaction will be asked, following which a mechanism will be initiated to rescue the stolen money to wherever it landed. Action will be taken by the police as per the crime.

The victim would be notified with an SMS including the reference number of the complaint and a link to <https://www.cybercrime.gov.in/> – the website on which the victim will be required to register a complaint within 24 hours.

by Ms. Swati Sharma, CISO & AGM (IT)



Obligations of RE under CKYCRR (Page 5-9)

The reporting entities under the Prevention of Money Laundering Act (PMLA) & The Prevention of Money Laundering (Maintenance of Records) Rules, 2005 (PMLR) have been mandated to file the electronic copies of the KYC records of their clients with the Central KYC Records Registry i.e., CKYCRR within ten days after commencement of account-based relationship with the client. The term reporting entity has been defined under Section 2(1)(wa) of The Prevention of Money Laundering Act, 2002. The term “Reporting entity” means a banking company, financial institution, intermediary, or a person carrying on a designated business or profession. The term client has been defined by Section 2(1)(ha) as a person who is engaged in a financial transaction or activity with a reporting entity and includes a person on whose behalf the person who engaged in the transaction or activity, is acting.

Once a client approaches a reporting entity for commencement of an account-based relationship, the reporting entity is bound to file the KYC records of the client with the CKYCRR within ten days of that commencement. Once the records are uploaded by the reporting entity the CKYCRR processes the same after deduplication and issues a KYC identifier to the client. This KYC identifier is then informed to the reporting entity so that they can communicate the same to the client.

If in case the client submits his KYC identifier to the reporting entity, then the reporting entities should ideally retrieve his KYC records from the CKYCRR. However, to retrieve the KYC records from the CKYCRR it is essential that the search and download functionality is available in the branches of the Reporting entities or the point of presence etc., so that branch/field level officers directly dealing with the client are able to search and verify the KYC identifier of the client and download KYC record. It is because of this that the CKYCRR has been requesting REs to make the search and download functionality available in the branches.

Further, if in case the Reporting Entity is satisfied that there is a change in the information as available in the CKYCRR, the current address of the client is required to be verified or considers necessary in order to identify and verify the identity of the client, they may seek KYC records/additional information from the client. If in case there is a change in the information of the client, the reporting entity is required to furnish the updated information, as soon as possible, to the CKYCRR which shall update the existing KYC records of the client and inform all the reporting entities who have dealt with the record in the past i.e., the entity which has originally uploaded or downloaded the KYC records in the past. Under Rule 1E of PMLR, the reporting entity which performed the last KYC verification or sent the updated information to the CKYCRR shall be responsible for the verification of authenticity of identity or address of the client. With respect to the records downloaded or retrieved from the CKYCRR, the reporting entities are duty bound to use the same for the purposes of the customer due diligence and cannot transfer the KYC record to any third party unless authorized to do so by the Regulator or Director (FIUIND). The duties of the reporting entity viz-a-viz CKYCRR as per the Master Directions issued by the four financial sector regulators i.e., RBI, SEBI, PFRDA & IRDAI is provided as under:

Duties cast upon Reporting entities by the Rule 9 of The Prevention of Money Laundering (Maintenance of Records) Rules, 2005	RBI master Directions on KYC with respect to the CKYCRR	SEBI Master Directions on KYC with respect to the CKYCRR	PFRDA master directions on KYC with respect to the CKYCRR	IRDAI master directions on KYC with respect to the CKYCRR
Rule 1A Subject to the provisions of sub rule (1) every reporting entity shall within 10 days after commencement of account-based relationship with a client, file an electronic copy of the client's KYC records with the CKYCRR	In terms of provision of Rule 9(1A) of the PML Rules, the REs shall capture customer's KYC records and upload onto CKYCR within 10 days of commencement of an account-based relationship with the customer. REs shall capture the KYC information for sharing with the CKYCR in the manner mentioned in the Rules, as per the KYC templates prepared for 'Individuals' and 'Legal Entities' (LEs), as the case may be. The templates may be revised from time to time, as may be required and released by CERSAI.	Registered intermediaries shall within ten days after the commencement of an account-based relationship with a client, file the electronic copy of the client's KYC records with the CKYCR. As required under the PML Rules, registered intermediaries shall capture the KYC information for sharing with the Central KYC Records Registry in the manner mentioned in the PML Rules, as per the KYC template finalized by CERSAI.	Reporting entities shall file the electronic copy of the subscriber's KYC records with CKYCR within 10 days after the commencement of account-based relationship with a subscriber as per the guidelines / instructions / circulars by PFRDA from time to time. The Reporting entities are required to perform the CKYCR related functions in the manner as prescribed under the PML Rules. For the purpose of performing such functions the REs are required to get registered with CERSAI.	Insurers shall file the electronic copy of the client's KYC records with CKYCR within 10 days after the commencement of account-based relationship with a client/ Customer (both Individual/ Legal Entities).
Rule 1B the CKYCRR shall process the KYC records received from a reporting entity for de-duplicating and issue a KYC identifier for each client to the reporting entity, which shall communicate the KYC identifier in writing to their client	Once KYC Identifier is generated by CKYCR, REs shall ensure that the same is communicated to the individual/LE as the case may be.	Registered intermediaries shall ensure compliance with requirements contained in the PML Rules in this regard.	Once "KYC Identifier" is generated/ allotted by CKYCR, the reporting entities shall ensure that the same is communicated immediately to the respective subscriber in a confidential manner, mentioning its advantage/ use to the subscriber.	Once "KYC Identifier" is generated/ allotted by CKYCR, the Insurers shall ensure that the same is communicated immediately to the respective policyholder in a confidential manner, mentioning its advantage/ use to the individual/legal entity, as the case may be.



Duties cast upon Reporting entities by the Rule 9 of The Prevention of Money Laundering (Maintenance of Records) Rules, 2005	RBI master Directions on KYC with respect to the CKYCRR	SEBI Master Directions on KYC with respect to the CKYCRR	PFRDA master directions on KYC with respect to the CKYCRR	IRDAI master directions on KYC with respect to the CKYCRR
<p>Rule 1C where a client, for the purposes of clause (a) and (b), submits a KYC identifier to a reporting entity, then such reporting entity shall retrieve the KYC records online from the CKYCRR by using the KYC identifier and shall not require a client to submit the same KYC records or information or any other additional identification documents or details unless:</p> <p>there is a change in information of the client as existing in the records of the CKYCRR;</p> <p>the current address of the client is required to be verified;</p> <p>the reporting entity considers it to be necessary in order to verify the identity or address of the client, or to perform enhanced due diligence or to build an appropriate risk profile of the client</p>	<p>Where a customer, for the purposes of establishing an account-based relationship, submits a KYC Identifier to a RE, with an explicit consent to download records from CKYCR, then such RE shall retrieve the KYC records online from the CKYCR using the KYC Identifier and the customer shall not be required to submit the same KYC records or information or any other additional identification documents or details, unless -</p> <p>there is a change in the information of the customer as existing in the records of CKYCR;</p> <p>the current address of the customer is required to be verified;</p> <p>the RE considers it necessary in order to verify the identity or address of the customer, or to perform enhanced due diligence or to build an appropriate risk profile of the client.</p> <p>the validity period of documents downloaded from CKYCR has lapsed</p>	<p>Registered intermediaries shall ensure compliance with requirements contained in the PML Rules in this regard.</p>	<p>Where a subscriber submits a “KYC identifier” for KYC, the reporting entities shall retrieve the KYC records from CKYCR. In such case, the subscriber shall not submit the KYC records unless there is a change in the KYC information required by reporting entities as per Rule 9(1C) of PML Rules.</p> <p>If the KYC identifier is not submitted by the subscriber, reporting entities shall search (with certain credentials) for the same on CKYCR portal and record the KYC identifier of the subscriber, if available.</p>	<p>Where a customer submits a “KYC identifier” for KYC, the Insurers shall retrieve the KYC records from CKYCR. In such case, the customer shall not submit the KYC records unless there is a change in the KYC information required by Insurers as per Rule 9(1C) of PML Rules.</p> <p>If the KYC identifier is not submitted by the client / customer, insurers shall search (with certain credentials) for the same on CKYCR portal and record the KYC identifier of the client/ customer, if available.</p> <p>If the KYC identifier is not submitted by the client/customer or not available in the CKYCR portal, insurer shall capture the KYC information in the prescribed KYC Template meant for “Individuals” or “Legal Entities”, as the case may be.</p>
<p>Rule 1D a reporting entity after obtaining additional or updated information from a client under sub-rule 1C, shall as soon as possible furnish the updated information to the CKYCRR which shall update the existing KYC records of the client and the CKYCRR shall thereafter inform electronically all reporting entities who have dealt with the concerned client regarding updation of KYC records of the said client.</p>		<p>Registered intermediaries shall ensure compliance with requirements contained in the PML Rules in this regard.</p>	<p>At the time of periodic updation, it is to be ensured that all existing KYC records of subscriber are incrementally uploaded as per the extant CDD standards. Reporting entities shall upload the updated KYC data pertaining to active pension accounts against which “KYC identifier” are yet to be allotted/generated by the CKYCR.</p> <p>Reporting entity shall ensure that in case of accounts that have been opened prior to operationalization of CKYCR, the KYC records are updated in the CKYCR during periodic updation and that the subscriber's accounts are migrated to current Customer Due Diligence Standards (CDD)</p>	<p>At the time of periodic updation, it is to be ensured that all existing KYC records of individual/legal entity customers are incrementally uploaded as per the extant CDD standards. Insurers shall upload the updated KYC data pertaining to enforce /paid-up policies against which “KYC identifier” are yet to be allotted/generated by the CKYCR.</p>

Duties cast upon Reporting entities by the Rule 9 of The Prevention of Money Laundering (Maintenance of Records) Rules, 2005	RBI master Directions on KYC with respect to the CKYCRR	SEBI Master Directions on KYC with respect to the CKYCRR	PFRDA master directions on KYC with respect to the CKYCRR	IRDAI master directions on KYC with respect to the CKYCRR
Rule 1E the reporting entity which performed the last KYC verification or sent the updated information in respect of a client shall be responsible for verifying the authenticity of the identity or address of the client.		Registered intermediaries shall ensure that all existing KYC records of legal entities and of individual clients are uploaded on to CKYCR when the updated information is obtained/received from the client.		
Rule 1F a reporting entity shall not use KYC records of a client obtained from the CKYCRR for purposes other than verifying the identity or address of the client and shall not transfer the KYC records or any information contained therein to any third party unless authorized to do so by the client or by the Regulator or by the Director.		Registered intermediaries shall ensure compliance with requirements contained in the PML Rules in this regard.	Reporting entities shall not use the KYC records of the subscriber obtained from Central KYC Records Registry for purposes other than verifying the identity or address of the subscriber and should not transfer KYC records or any information contained therein to any third party as per Rule 9(1F) of PML rules unless authorised to do so by the subscriber or PFRDA or by the Director (FIUIND).	Insurer shall not use the KYC records of the client obtained from Central KYC Records registry for purposes other than verifying the identity or address of the client and should not transfer KYC records or any information contained therein to any third party unless authorised to do so by the client or IRDAI or by the Director(FIU-IND).

by Ms. Ridhima Sethi, AGM(Law)



Events Around the Clock



A team from DFS led by Dr. Vivek Joshi Secretary, DFS and accompanied by Dr. M.P Tangirala Additional Secretary, DFS, Shri Sudhir Shyam Joint Secretary, DFS, Shri Shrikant Namdeo Director, DFS and Shri S.D Sharma Under Secretary, DFS visited the office of CERSAI on 24.06.2024 and reviewed the status of various registries of CERSAI i.e Central KYC Record Registry, Security Interest Registry and Banning of Unregulated Deposits Scheme Registry.



A meeting was conducted at the Project Office of CERSAI under the chairmanship of Shri Sudhir Shyam, Joint Secretary, DFS for advising the Public Sector Banks for the consumption of update notification pushed by CKYCRR.



Events Around the Clock



Celebration of International Yoga Day at CERSAI's Project Office to create a healthier, more engaged, and productive workforce, and thereby fostering a positive and supportive work environment. Employees of CERSAI performed various yoga asanas under the guidance of MD & CEO, CERSAI.



A session conducted by CERSAI officials at CERSAI's Project Office with the entities that are not utilizing the API of CERSAI for security interest registration. The process flow of APIs of CERSAI was discussed in detail and issues/concerns faced by entities during the API integration were addressed and necessary guidance was provided to the entities.



MILESTONES UNDER THE BELT as on 30.06.2024



**More than 108 Crores KYC
Downloads from CKYCR
Registry**



**More than 11 Crores KYC
Download Intimations sent
to customers via SMS**



**More than 7.25 Crore
Security
registrations in CERSAI**



**Meetings conducted with all SLBCs,
all RRBs and entities of RBI, SEBI and
IRDAI to spread awareness and to
address the concerns/suggestions of
stakeholders**





Download your KYC card on your mobile by entering your Date of Birth in DDMMYYYY format



Now, dial on 7799022129 to get your KYC card/KYC Number on your mobile



CUSTOMER CENTRIC FACILITY



All the Reporting Entities to publicize this functionality of Central KYC Record Registry (CKYCRR) among their customers.



7799022129

MISSED CALL
FUNCTIONALITY






Is your mobile number seeded with multiple KYC Number ?
Now get your KYC card by visiting ckycindia.co.in and clicking on View your CKYC Card



CERSAI INSIGHTS

Important Information



Check prior charge on CERSAI before buying property. For more details please visit www.cersai.org.in/CERSAI/home.prg.



Do you know your CKYC number ?





If not, then inquire it from the financial institution where your savings or loan account is being operated. With this, you will not have to provide any KYC document to open an account or to avail a loan.

CKYC




Important Information

With the help of Central KYC Number, accounts like PPF, NPS etc can be opened without submitting any other KYC documents.



Give a missed call on **7799022129** to know your CKYC number .



Important Information





STATISTICS

CERSAI IN TOUCH IN TUNE

June 2023 to June 2024

IMMOVABLES	▲	13.77 %
MOVABLES	▲	21.41 %
INTANGIBLES	▲	19.57 %
TOTAL	▲	15.95 %

Fig 1.1

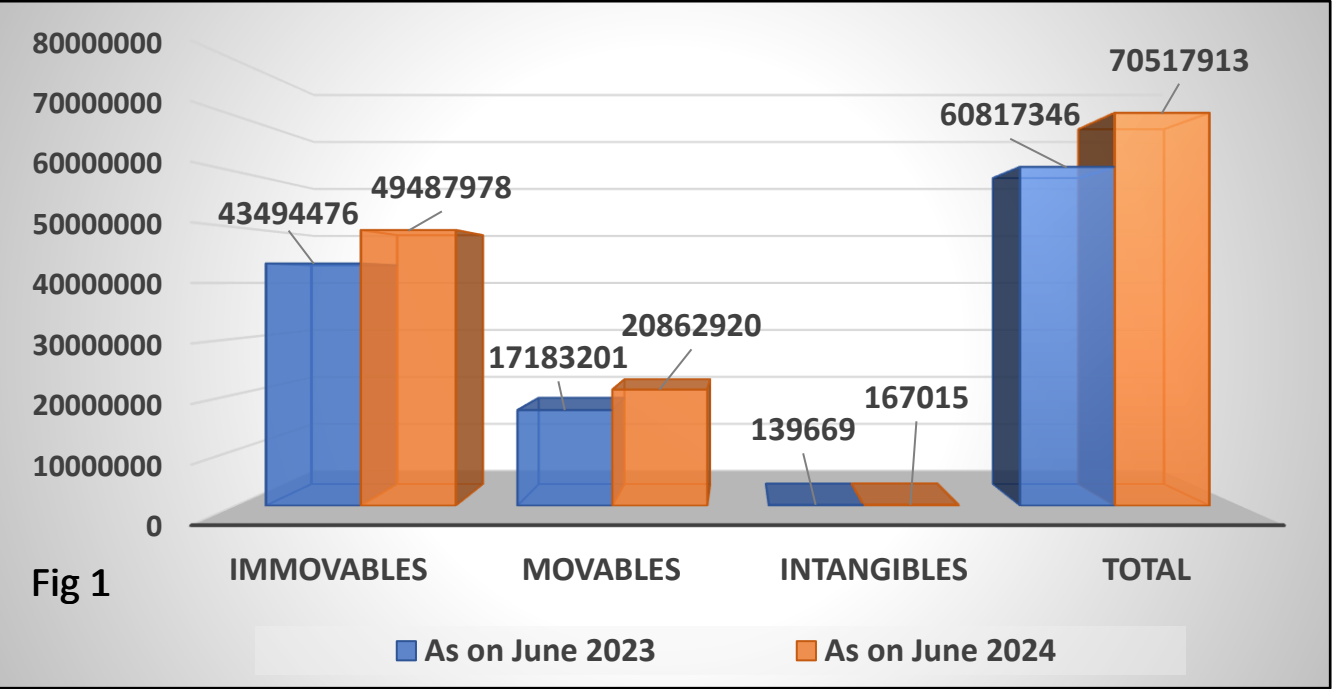


Fig 1

Figure 1 and 1.1 represents the comparative status of number of asset registrations in **SI registry** in immovables , movables and intangibles in the last one year.

Figure 2 represents the comparative status of secured creditors and other creditors in **SI registry** in the last one year.

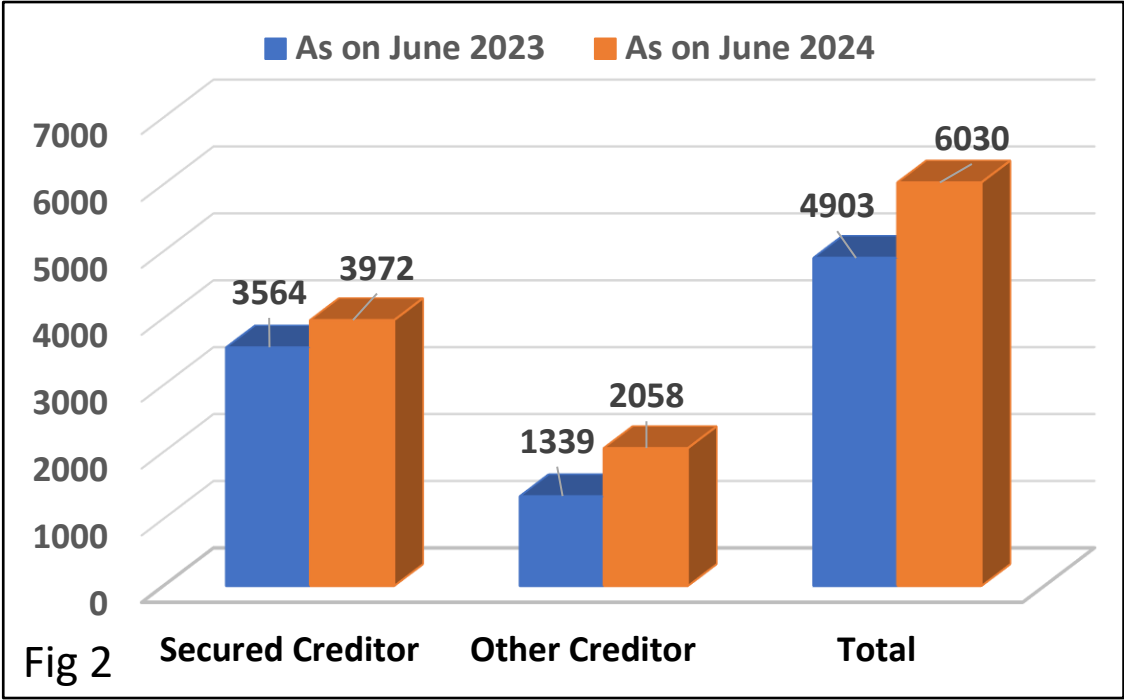


Fig 2





STATISTICS

CERSAI IN TOUCH IN TUNE

June 2023 to June 2024

IRDA	▲	3.76%
PFRDA	▲	39.41%
RBI	▲	11.93%
SEBI	▲	22.44%
TOTAL	▲	22.15%

Fig 1.1

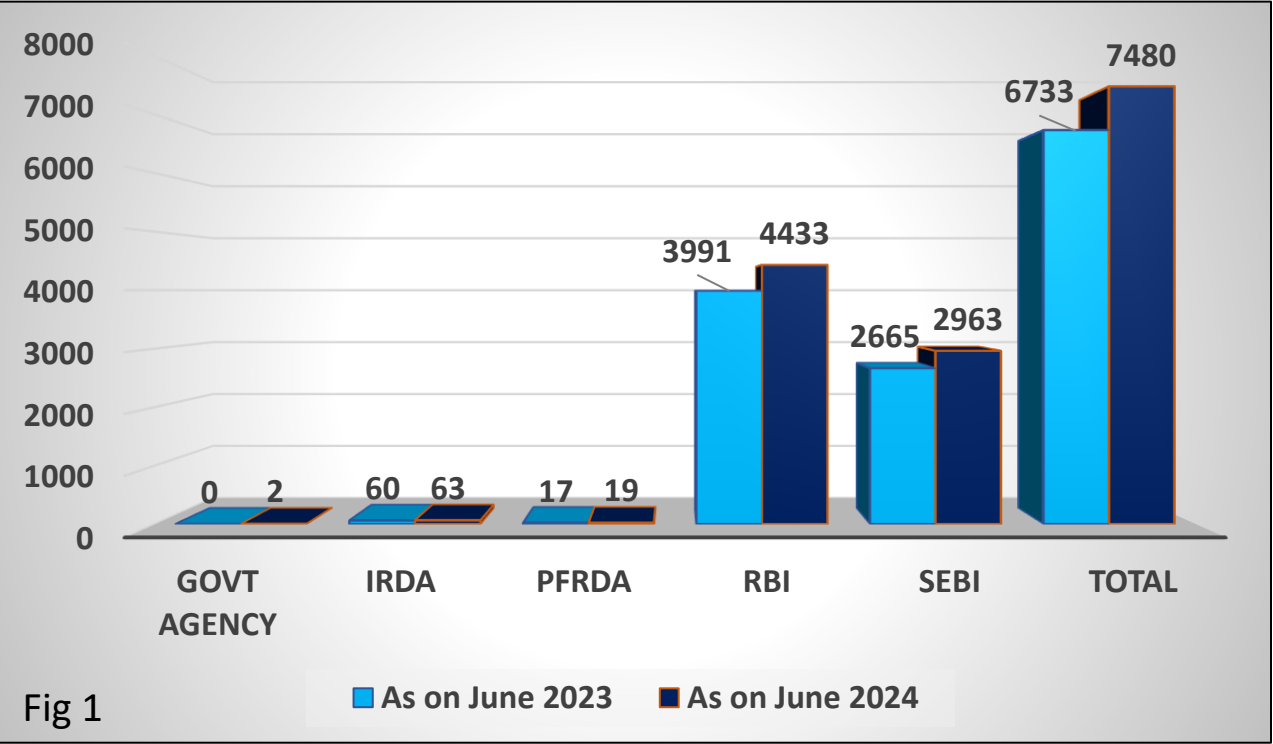
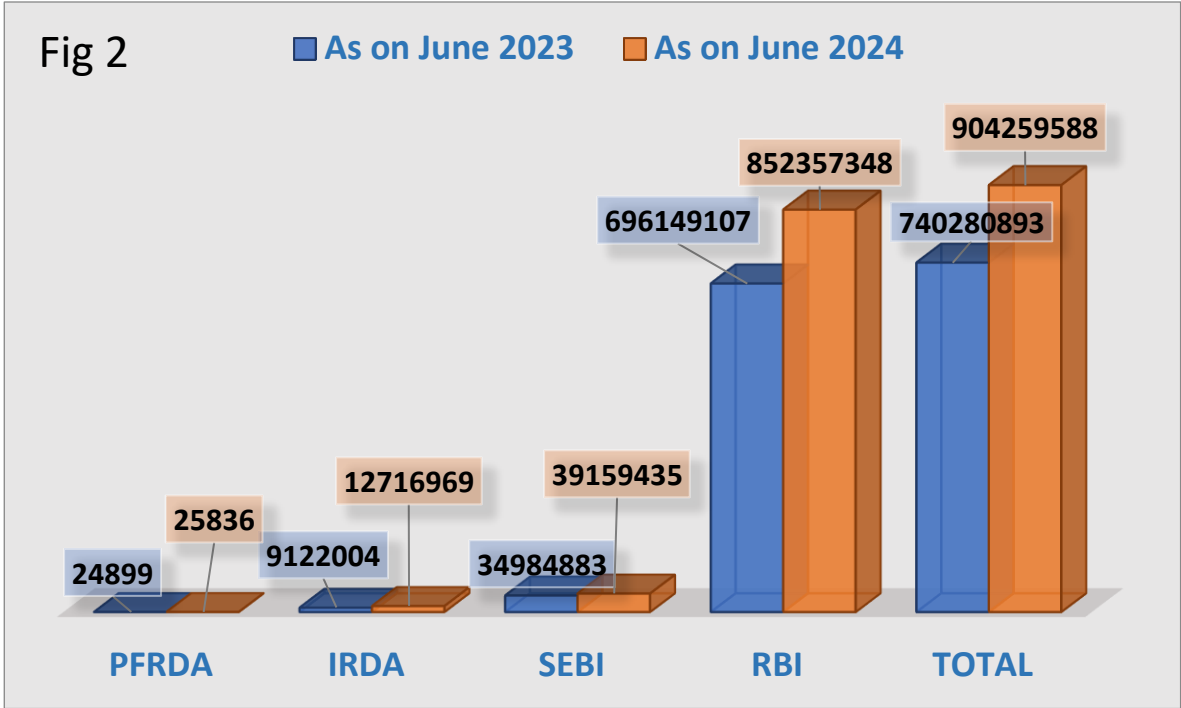


Fig 1 and Fig 1.1 represents growth in registrations of Reporting Entities in **CKYC registry** across the different regulators in the last one year.

Fig 2 represents the comparative status of **KYC Generated** across the different regulators in last one year.



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