

KEYNOTE

For Trust Accounts

Documents required for Trust Accounts

- Copy of the balance sheets for the last 2 financial years (to be submitted every year).
- Copy of Trust's PoI (Proof of Identity) – PAN card mandatory, PoA (Proof of Address).
- Certificate of registration (for registered trust only).
- For Only CDSL – Certificate of registration OR Certificate obtained by the BO as per section 12AA of Income Tax Act, 1961, along with the Latest Income Tax Returns filed by the Trust (for Registered Public Trust only).
- Copy of Trust deed.
- List of trustees certified by managing trustees/CA.
- Copy of the Trust Resolution.
- Bank Proof (original cancelled cheque leaf).
- Latest bank transactions statement.
- OVD of all related persons (Settler, Trustee's Authorized Signatory & Beneficiary).
- CKYC of all related persons (Settler, Trustee's Authorized Signatory & Beneficiary).

Documents required for Trustees

- Photograph
- PoI (Proof of Identity)
- PoA (Proof of Address)

F&O and Derivatives Segment Proofs

- DP Holding statement – Latest statement with holding value greater than Rs. 25,000.
- Copy of the ITR acknowledgment – Latest ITR acknowledgment with total value of annual income greater than Rs. 1.20 lakhs clearly specified.
- Net Worth Certificate – Latest Net-worth certificate issued by any practicing Chartered Accountant with value of net worth greater than Rs. 1.20 lakhs.
- Copy of Annual Accounts – Latest annual account statement with annual income greater than Rs 1.20 lakhs.
- Bank Statement – Latest 6 months' bank statement with value of at least one transaction greater than Rs. 10,000 and the current closing balance in the statement should be Rs. 10,000. In case every month there is a credit of salary in the account which satisfies the criteria specified above (> Rs. 10,000 per month), then the account closing balance in the bank account can be less than Rs. 10,000.

Important Points

- Self-attested copy of PAN Card is mandatory for all Trustees.
- Copies of all the documents submitted by the applicant should be self-attested and accompanied by originals for verification.
- Name and address of the applicant mentioned on the KYC form should match with the OVD submitted.

- CKYC of Trust/all related persons.
- PMLA Rules has been amended, wherein the controlling ownership interest (UBO) for company & Trust has been changed from 25% to 10%.