

CIRCULAR

SEBI/HO/MIRSD/SECFATF/P/CIR/2024/17

March 19, 2024

To,

1. All Intermediaries registered with SEBI under Section 12 of the Securities and Exchange Board of India Act, 1992
2. Stock Exchanges

Dear Sir/Madam,

Subject: Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA

1. The Master Circular on Know Your Client (KYC) norms for the securities market SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated Oct 12, 2023 *inter alia* has detailed the provision for 'the adaptation of Aadhaar based e-KYC process and e-KYC Authentication facility for Resident Investors under section 11A of the Prevention of Money Laundering Act, 2002, entities permitted to undertake e-KYC Aadhaar Authentication service of UIDAI in Securities Market as sub-KUA, and on-boarding process of sub-KUA by UIDAI'.
2. Department of Revenue, Ministry of Finance vide gazette notification S.O. 3187(E) dated July 13, 2022 and S.O. 446(E) dated Jan 30, 2023 has notified 155 and 39 entities respectively, to undertake Aadhaar authentication service of UIDAI under Section 11A of the Prevention of Money Laundering Act, 2002. These notified entities have been annexed in para 68 of the said SEBI Master Circular.
3. Now, vide Gazette Notification S.O. 1339(E) dated March 14, 2024, Department of Revenue-Ministry of Finance has notified another 4 entities which are permitted to use Aadhaar authentication services of UIDAI under section 11A of the Prevention of Money-laundering Act, 2002. A copy of the notification is attached at [Annexure A](#).

4. The above mentioned entities shall follow the process as detailed in SEBI circular dated Oct 12, 2023 and as may be prescribed by UIDAI from time to time. The KUAs shall facilitate the on-boarding of these entities as sub-KUAs to provide the services of Aadhaar authentication with respect to KYC.

5. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities markets.

Yours faithfully,

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