

## ANTI-MONEY LAUNDERING POLICY (AML)

This policy has been formed in the light of Government Circulars–on Anti-Money Laundering (AML) and Combating Financing of Terrorism (CFT) as amended – obligations of Intermediaries under the **Prevention of Money Laundering Act, 2002 ('Act')** and **Rules** framed thereunder after making necessary amendments in the existing Anti-Money Laundering Policy of the Company.

In pursuance of the provisions of the **Prevention of Money Laundering Act, 2002 ('Act')** and **Rules** the policy of the Gem Centre is to prohibit and actively prevent money laundering and any activity that facilitates money laundering or terrorist financing. Money Laundering (ML) is generally understood as engaging in acts designed to conceal or disguise the true origins of criminally derived proceeds or assets so that they appear to have been derived from legitimate origins or constitute legitimate assets.

### SCOPE:

This AML Policy establishes the standards of AML compliance and is applicable to all activities of Gem Center.

### OBJECTIVES OF THE POLICY:

- i. To establish a framework for adopting appropriate AML Procedures and controls in the operations / Business processes of Gem Centre.
- ii. To put in place appropriate controls for detection and reporting of suspicious activities in accordance with applicable laws/laid down procedures.
- iii. To comply with applicable laws and regulatory guidelines.
- iv. To take necessary steps to ensure that the concerned staff are adequately trained in KYC/AML procedures.
- v. To assist law enforcement agencies in their effort to investigate and track money launderers.

### AML COMPLIANCE OFFICER – DESIGNATION AND DUTIES:

The company has designated the Mr. Vipin Jain as an AML Officer for due compliance of its AML measures. He will act as a central reference point in facilitating onward reporting of suspicious transactions and for playing an active role in the identification and assessment of potentially suspicious transactions. The duties of the AML Officer will include monitoring the company's compliance with AML obligation and overseeing maintenance of AML records, communication and training for employees.

### GOALS AND OBJECTIVES

The main purpose of the Policy is to establish the essential standards designed to prevent the money laundering activities. Other objectives pursued by this Policy are as follows:

- ❖ We are Promoting a "Know Your Customer" policy as a cornerstone principle for the business ethics and practices;
- ❖ The Company shall duly comply with the KYC / client identification procedures.
- ❖ Conducting a self-assessment of compliance with AML policy and procedures.
- ❖ Adherence to this policy is absolutely fundamental for ensuring fully comply with applicable anti-money laundering legislation.

Approved by	Director	First Issue on 01/01/2025	Rev. 00 Approval Date 01/01/2025	Page 1 of 3
-------------	----------	------------------------------	-------------------------------------	-------------

## MAINTENANCE OF RECORDS:

The AML Officer shall ensure the maintenance of the following records:

- ❖ all cash transactions of the value of more than 10 ten thousand rupees in Indian currency.
- ❖ all series of cash transactions integrally connected to each other which have been valued below rupees two lakhs or its equivalent in Indian currency where such series of transaction have taken place within a month;
- ❖ all cash transactions where forged or counterfeit currency notes or bank notes have been used as genuine and where any forgery of a valuable security has taken place;
- ❖ all suspicious transactions - Suspicious transaction means a transaction whether or not made in cash but appears to be made in circumstances of unusual or unjustified complexity; or appears to have no economic rationale or Bonafide purpose.

The records shall contain the following information:

- ❖ the nature of the transactions;
- ❖ the amount of the transaction and the currency in which it was denominated;
- ❖ the date on which the transaction was conducted; and
- ❖ the parties to the transaction.

## RETENTION OF RECORDS:

The records of the identity of clients are maintained and preserved for a period of seven years from the date of cessation of transactions between the client and the Company. In situations where the records relate to on-going investigations or transactions which have been the subject of a suspicious transaction reporting, they should be retained until it is confirmed that case has been closed.

When any functionary of the company detects any red flag, he or she will cause it to be further investigated for his/her satisfaction or report the same to the AML Compliance Officer for further investigation and necessary action.

## REPORTING TO TOP MANAGEMENT

AML Officer is required to report information relating to cash and suspicious transactions to the Director of the company.

## CONFIDENTIAL REPORTING OF AML NON-COMPLIANCE:

Employees report any violations of the company's AML compliance programme to the AML Officer, unless the violations implicate the AML Officer, in which case the employee shall report directly to the Director. Such reports are confidential, and the employee suffers no victimization for making them.

## REVIEW

The Company conducts a periodic /Annual review of the policy. In case of amendment in statutory provisions/ regulations necessitating amendment, the relevant portions of policy shall be deemed to have been modified from the date of amendment in relevant statutory provisions.

Approved by	Director	First Issue on 01/01/2025	Rev. 00 Approval Date 01/01/2025	Page 2 of 3
-------------	----------	------------------------------	-------------------------------------	-------------



## COMMUNICATION

AML Officer shall ensure that this policy is communicated to all management and relevant staff including Directors, Head of the Department (s), customers and all concerned.

## GRIEVANCE MECHANISM: -

**Gem Centre has** established this grievance procedure to hear concerns about violation in AML policy & provisions.

Mr. Vipin Jain is responsible for implementing and reviewing this procedure.

Concerns can be raised by interested parties via email or telephone to:

Mobile No.

Email: -

## PROCEDURE FOR GRIEVANCE HANDLING

On receiving a complaint, we will aim to:

- ❖ Get an accurate report of the complaint.
- ❖ Explain our complaint procedure.
- ❖ Find out how the complainant would like it addressed/ resolved.
- ❖ Assess the eligibility of the complaint and, where applicable, decide who should handle it internally. In cases where we are unable to address the complaint internally (e.g. where our company is too far removed from the origin of the issue raised in the complaint), we may redirect it to a more appropriate entity or institution, such as the relevant supplier or industry body.
- ❖ Where the issue can be handled internally, seek further information where possible and appropriate.
- ❖ Identify any actions we should take including hearing from all parties concerned, and monitoring the situation.
- ❖ Advise the complainant of our decisions or outcomes.
- ❖ Keep records on complaints received and the internal process followed, for at least five years.

More information about the Compliance Program is available on <http://www.thegemcentre.com>

**This Policy is Endorsed by following person as Owner/Director of this company.**

Approved by	Director	First Issue on 01/01/2025	Rev. 00 Approval Date 01/01/2025	Page 3 of 3
-------------	----------	------------------------------	-------------------------------------	-------------