



## **CIRCULAR**

F. No. 1110/IFSCA/Div. of AML & CFT/WMD Act/2023-24/01

22<sup>nd</sup> November 2023

To,

All Regulated Entities in GIFT-IFSC

**Sub: Procedure for implementation of Section 12A of "The Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005" and Section 51A of Unlawful Activities (Prevention) Act, 1967.**

Sir/Madam,

- A. Reference may be drawn to communication dated 21<sup>st</sup> April 2023 to all Regulated Entities in GIFT-IFSC regarding **Procedure for implementation of Section 51A of the Unlawful Activities (Prevention) Act, 1967** and subsequent Circulars on the said subject and also to Circular issued vide F. No. 1110/IFSCA/Div. of AML & CFT/WMD Act/2023-24/01 dated 20<sup>th</sup> October 2023 on **Procedure for implementation of Section 12A of "The Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005"**.
- B. In this regard, the Department of Revenue, Ministry of Finance, vide F.No. P-12011/14/2022-ES Cell-DOR has issued an Office Memorandum dated 20<sup>th</sup> October 2023 (herein referred as 'OM'), on procedure for implementation of Section 12A of the Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005 ('Act'), wherein it has been clarified that the sanctions against any



person or entity shall be imposed 'without delay' i.e. on the same business day but not later than 24 hours in any case. The O.M. is available at [https://fiuindia.gov.in/pdfs/AML\\_legislation/OM20102023.pdf](https://fiuindia.gov.in/pdfs/AML_legislation/OM20102023.pdf)

- C. All Regulated Entities in GIFT-IFSC are advised to adhere to the aforesaid OM dated 20<sup>th</sup> October 2023.

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