



## Market regulator revives eKYC procedure for MF investors

**Mumbai:** In a major relief for the mutual fund industry, the market regulator has brought back Aadhaar-based eKYC. In its Tuesday notification, the Securities and Exchange Board of India (Sebi) did not set any upper monetary limit, unlike the previous version which had a limit of ₹50,000. Sebi-registered mutual fund distributors and advisors will now be able to complete the eKYC process by registering themselves with a KYC user agency (KUA) as a sub-KUA.

The KUA will in turn be registered with Unique Identification Authority of India (UIDAI). Only resident Indians will be eligible for the eKYC process. As per the notification, registered mutual fund distributors or other intermediaries can complete Aadhaar-based eKYC by directing the user to the website of the KUA. Once the user's details are authenticated using a one-time password, the intermediary would display authenticated details to the user and ask him or her to complete any additional details required by the KYC rules.

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