

## Merchant KYC:

### 1) KYC Documents

Following is the list of Know Your Customer (KYC) details/documents PhonePe requires, to verify your KYC, based on your entity type.

Sr No	Entity Type	MDD requirements
1.	Sole Proprietor	<p>1. CDD of the sole proprietor - as mentioned in “KYM process for - authorised signatory” and</p> <p>2. Any two of the following documents or the equivalent e-documents:</p> <ul style="list-style-type: none"><li>a. Registration certificate including Udyam Registration Certificate (URC) issued by the Government.</li><li>b. Certificate/licence issued by the municipal authorities under Shop and Establishment Act.</li><li>c. Sales and income tax returns.</li><li>d. CST/VAT/ GST certificate.</li><li>e. Certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities.</li><li>f. IEC (Importer Exporter Code).</li><li>g. Complete Income Tax Return (not just the acknowledgement) in the name of the sole proprietor where the firm's income is reflected, duly authenticated/acknowledged by the Income Tax authorities.</li><li>h. Utility bills such as electricity, water, landline telephone bills, etc. which are not more than 2 months old.</li></ul>
2.	Company	<p>Certified copies of each of the following documents or the equivalent e-documents:</p> <ul style="list-style-type: none"><li>a. Certificate of incorporation.</li><li>b. Memorandum of Association and Articles of Association.</li><li>c. Permanent Account Number (PAN) of the company.</li><li>d. A resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on Merchant’s behalf.</li><li>e. CDD of Individual (Authorised Signatory) - As mentioned in “KYM process for - authorised signatory”</li><li>f. The names of the relevant persons holding senior management position; and</li><li>g. The registered office and the principal place of its business, if it is different.</li><li>h. At-least one Proof of Business (list shared above)</li></ul>
3	Registered Partnership/LLP	<p>Certified copies of each of the following documents or the equivalent e-documents:</p>

		<p>a. Partnership registration certificate/ LLP incorporation certificate.</p> <p>b. Partnership deed.</p> <p>c. PAN of the partnership firm.</p> <p>d. CDD of individual (Authorised Signatory) -As mentioned in “KYM process for - authorised signatory”.</p> <p>e. The names of all the partners.</p> <p>f. Address of the registered office, and the principal place of its business, if it is different.</p> <p>g. Partners resolution/Power of attorney granted to its managers, officers or employees to transact on its behalf.</p> <p>h. At-least one Proof of Business (list shared above)</p>
4	Registered Trust	<p>Certified copies of each of the following documents or the equivalent e-documents:</p> <p>a. Trust Registration certificate.</p> <p>b. Trust deed.</p> <p>c. PAN or Form No.60 of the trust.</p> <p>d. CDD of individual (Authorised Signatory) - As mentioned in “KYM process for - authorised signatory”.</p> <p>e. The names of the beneficiaries, trustees, settlor, protector, if any and authors of the trust (as a part of beneficial owner declaration).</p> <p>f. The address of the registered office of the trust; and</p> <p>g. List of trustees.</p> <p>h. Trust resolution / Power of attorney granted to its managers, officers or employees to transact on its behalf.</p> <p>i. At-least one Proof of Business (list shared above)</p>
5	Societies/ Body of Individuals/ Unincorporated association/ Unregistered Trust/ Unregistered Partnership	<p>Certified copies of each of the following documents or the equivalent e-documents</p> <p>a. Legal establishment document of entity.</p> <p>b. Resolution of the managing body of such association or body of individuals</p> <p>c. PAN or Form No. 60 of the unincorporated association or a body of individuals.</p> <p>d. Power of attorney granted to transact on its behalf.</p> <p>e. CDD of individual (Authorised Signatory) - As mentioned in “KYM process for - authorised signatory”</p> <p>f. At-least one Proof of Business (list shared above)</p>
6	Juridical person (Government, universities and local bodies like village panchayats, etc., or who purports to act on behalf of such juridical person or individual or trust)	<p>Certified copies of the following documents or the equivalent e-documents thereof:</p> <p>a. Authorisation letter (Document showing name of the person authorised to act on behalf of the entity).</p> <p>b. CDD of individual (Authorised Signatory) - As mentioned in “KYM process for - authorised signatory”.</p> <p>c. Official gazette notification/Legal establishment document of entity/ / juridical person.</p> <p>d. At-least one Proof of Business (list shared above)</p>

7	Hindu Undivided Family (“HUF”)	Certified copies of the following documents or the equivalent e-documents thereof shall be obtained and verified a. Authorisation letter (Document showing name of the person authorised to act on behalf of the entity). b. HUF deed. c. CDD of Karta/Authorised signatory - As mentioned in “KYM process for - authorised signatory”. d. At-least one Proof of Business (list shared above)
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## 2) Authorised Signatory Know Your Merchant (KYM):

An Authorized Signatory of a company is an individual who is authorized to sign documents and make legally binding decisions on behalf of the company

Elements	Type of documents / Information
1. Proof of Identity	PAN or Form 60
2. Proof of address	Any one of the following: 1. Aadhaar 2. Voter ID Card 3. Driving License 4. Passport

PhonePe shall undertake the Customer Due Diligence Procedure (CDD) for the Authorized Signatory either through the Video based Customer Identification Process (V-CIP) or face-to-face Customer Identification Process.

## 3) Beneficial Owner (“BO”) Identification- RBI guidelines for identification of Beneficial owners

Business entity	Shareholding* %
Companies (Public, Private) & LLP	>10%
Partnership Firm	>10%
Trust	>=10%
Unincorporated association/ Body of individual (including Societies)	>15%

#### **4) Valid Bank Account:**

Bank account number along with IFSC in the name of (i) proprietary firm or the proprietor, in case of sole proprietorship, and (ii) in name of the legal entity for all other legal entities.

#### **5) Central KYC Records Registry (CKYCR):**

For Merchant Onboarding, PhonePe will first attempt to retrieve the Merchant's Know Your Merchant (KYM) information from the Central KYC Records Registry (CKYCR). Additionally, PhonePe will ensure that the KYM details are updated in the CKYCR, in compliance with MD-KYC.