



Frequently Asked Questions (FAQs)

CVL KRA – IFSC Branch

1. What is a KYC Registration Agency (KRA)?

“KYC Registration Agency (KRA)” means an entity which has been granted certificate of registration under the International Financial Services Centres Authority (KYC Registration Agency) Regulations, 2025. The KRA will be responsible for storing, safeguarding, and retrieving KYC documents as required.

2. Why Is an IFSC KRA Required?

The IFSCA KRA framework enables investors to complete KYC verification through any IFSCA-regulated entity in accordance with applicable AML/CFT and KYC Requirements, thereby eliminating the need for repeated submission of identical KYC documentation when dealing with multiple regulated entities.

Any subsequent changes to an investor’s demographic or other KYC information can be made by submitting a KYC Change Details Form to the concerned regulated entity, which in turn updates the KRA records. This mechanism facilitates consistency of KYC records and reduces duplication of KYC processes across the IFSC ecosystem.

3. How Does the IFSC KRA Benefit Investors and Regulated Entities?

The IFSC KRA allows investors to update their KYC details through any associated regulated entity without resubmitting documents multiple times. Once an investor’s KYC is registered with the IFSC KRA, other IFSCA-regulated entities may rely on the available KYC records, subject to applicable regulatory requirements, without re-collecting the same documentation unless there is a change in the KYC information or as required under applicable norms. This reduces duplication in submission and verification of KYC information and enables availability of KYC records across regulated entities.

4. What are the benefits of KRA for investors?

- One-time KYC across intermediaries;
- Faster onboarding;



- Reduced documentation burden;
 - Improved data consistency.
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5. What Are the Responsibilities of Regulated Entities in the KRA Framework?

As per Regulation 25 of the IFSCA (KRA) Regulations, a Regulated Entity shall:

- perform the initial KYC / due diligence of the client, upload the KYC information with proper authentication on the system of KRA, furnish scanned images of KYC documents to the KRA, and retain physical KYC documents;
- upload the KYC information on the system of KRA within the prescribed timeline;
- where a client approaches another Regulated Entity, verify and download the client's details from the KRA system;
- ensure that any change in KYC details or status of the client is updated on the KRA system and retain supporting physical documents;
- not use KYC data obtained from KRA for any purpose other than that intended, nor make any commercial gain by sharing such data with any third party, including affiliates or associates;
- have ultimate responsibility for the KYC of its clients by undertaking enhanced KYC measures commensurate with the risk profile of clients; and
- integrate its systems with the KRA to facilitate seamless movement of KYC documents.

Further, the Regulated Entity shall remain fully responsible for compliance with KYC and AML/CFT requirements, notwithstanding reliance on the KRA framework.

6. What Is CVL KRA (IFSC Branch)?

CVL KRA (IFSC Branch) is an entity registered as a KYC Registration Agency with the International Financial Services Centres Authority under the IFSCA (KYC Registration Agency) Regulations, 2025. It functions as a centralised repository of KYC records of clients in the IFSC, facilitating storage, retrieval, and sharing of KYC information among Regulated Entities in accordance with applicable regulations.

7. Who Is Required to Complete KYC through CVL KRA (IFSC Branch)?



All Clients (individuals and entities) onboarding with a regulated entity in the IFSC are required to undergo KYC verification. The KYC of such clients shall be carried out by the regulated entity, and the KYC records shall be uploaded to KRA system in accordance with IFSCA KRA Regulations, 2025.

8. How Can KYC Be Completed through CVL KRA (IFSC Branch)?

KYC may be completed by:

- Submitting a duly filled KYC form along with requisite supporting documents, including proof of identity and proof of address; and
 - Approaching an regulated entity onboarded with CVL KRA (IFSC Branch), either physically or through permitted electronic/online modes.
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9. What Documents Are Required for KYC Registration?

(a) Proof of Identity (POI) and Proof of Address (POA)

“Officially Valid Documents” (OVDs) as defined under the IFSCA (AML/CFT/KYC) Guidelines, 2022, as amended, include:

- Passport;
- Driving Licence;
- Proof of possession of Aadhaar number;
- Voter’s Identity Card issued by the Election Commission of India;
- Letter issued by the National Population Register containing name and address; or
- Any other document notified by the Central Government in consultation with the Regulator.

For foreign nationals , national identity cards and voter identification cards issued by foreign governments or authorized agencies containing photograph, name, date of birth, and address of foreign nationals are also treated as OVDs.



(b) Deemed OVDs for Proof of Identity

- Identity cards with applicants photograph issued by Central/State Government Departments, statutory or regulatory authorities, public sector undertakings, scheduled commercial banks, or public financial institutions;
- Letter issued by a Gazetted Officer duly attesting the applicant's photograph.

10. What Are the Deemed Officially Valid Documents for Proof of Address for Low-Risk Customers?

Where the simplified measures are applied for verifying the limited purpose of proof of address of the customer and the customer is unable to produce standard proof of address, the following documents may be accepted in accordance with the IFSCA Guidelines:

- utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill) property,
- Municipal tax receipt, city council tax receipt, or such other equivalent document;
- Bank account or Post Office savings bank account statement or statement of foreign bank; (applicable only for low-risk customers) ;
- Pension or family Pension Payment Orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address;
- Letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and license agreements with such employers allotting official accommodation For foreign nationals, government-issued documents from foreign jurisdictions or letters issued by foreign embassies or missions in India may be accepted where address details are absent in the OVD.

11. What Are the list of Documents for Non Individuals ?

For Non- Individuals:

The list of documents or the equivalent e-documents thereof , which may be obtained for verification of the identity of Legal Person or Legal Arrangement, are as follows:



- i. In case of Company**
 - a) Certificate of incorporation;
 - b) Memorandum and Articles of association;
 - c) PAN or equivalent document prevalent in the home jurisdiction of the company
 - d) A resolution passed by the Board of Directors and power of attorney granted to its managers, officers or employees, as the case may be, to transact on its behalf;
 - e) Such OVDs as are required for verification of the identity of the beneficial owners, managers, officers or employees, or power of attorney holders, as the case may, who are authorised to transact on behalf of the company.
 - f) the names of the relevant persons holding senior management position; and
 - g) the registered office and the principal place of its business, if it is different.

- ii. In case of Partnership/limited liability partnership**
 - a) Registration certificate;
 - b) Partnership deed/limited liability partnership deed;
 - c) PAN or equivalent document prevalent in the home jurisdiction of the partnership firm;
 - d) Such OVDs as are required for verification of the identity of the beneficial owners, managers, officers or employees, or power of attorney holders, as the case may, who are authorised to transact on behalf of the partnership firm;
 - e) the names of all the partners and address of the registered office, and the principal place of its business, if it is different;
 - f) Such other documents as may be required by the Regulated Entities to collectively establish the existence of such partnership firm.

- iii. In case of Trust**
 - a) Registration certificate;
 - b) Trust deed;
 - c) PAN or equivalent document prevalent in the home jurisdiction of the trust;
 - d) Such OVDs as are required for verification of the identity of the beneficial owners, managers, officers or employees, or power of attorney holders, as the case may, who are authorised to transact on behalf of the Trust.
 - e) the names of the beneficiaries, trustees, settlor, protector, if any and authors of the trust and the address of the registered office of the trust; and
 - f) list of trustees and documents as are required for individuals under sub-rule (4) of rule 9 of the Rules and Guidelines for those discharging role as trustee and authorised to transact on behalf of the trust.

- iv. In case of Unincorporated Associations/ Bodies**



- a) Resolution of the managing body of such association/body;
- b) PAN or equivalent prevalent document in the home jurisdiction;
- c) Power of attorney granted to transact on its behalf;
- d) Such OVDs as are required for verification of the identity of the beneficial owners, managers, officers or employees, or power of attorney holders, as the case may, who are authorised to do transaction on behalf of the Unincorporated Associations/ Bodies.
- e) Such other documents as may be required by the Regulated Entities to collectively establish the existence of such association/body.

12. How Can Customer Identity Verification Be Conducted?

Verification may be carried out through the following methods:

- **Offline Verification** - Regulated Entity should obtain a copy of the OVD that is certified to be a 'true copy' and such certification may be carried out by any one of the following:
 1. Authorised official of a bank located in a Financial Action Task Force (FATF) compliant jurisdiction with whom the individual has banking relationship;
 2. Notary Public (outside India);
 3. Court Magistrate (outside India);
 4. Judge (outside India);
 5. Certified public or professional accountant (outside India);
 6. Lawyer (outside India); The Embassy/Consulate General of the country of which the non-resident individual is a citizen; or
 7. any other authority as may be specified by the Authority.

Note - The person certifying the OVD should be contactable.

Where certification of an OVD is done by the authorised officer of the Regulated Entity, such certified copy should be dated, signed and marked with 'original sighted/verified'.

- **Video-based Customer Identification Process ("V CIP")**, as prescribed under the Guidelines.
- **Other Permitted Modes** - Various modes of verification of the identity of the customers shall be read as written in the AML/CFT Guidelines, 2022, amended from time to time,
 - (i) Use of Business Facilitators;



(ii) Except for high-risk customers, the following mode of verification may also be considered: -

(a) downloading publicly available information from an official source (such as a regulator's or other official government website).

(b) CDD information and research obtained from a reputable company or information obtained from reliable and independent public information found on the internet and commercial databases may also be acceptable as a reliable source, provided that the commercial database is recognized for such purpose by the home regulator.

13. Can a Lawyer Certify OVDs in Personal Capacity?

As per clause 1.3.7 of the AML/CFT Guidelines issued by IFSCA, in case of non-resident individuals including Non-Resident Indians (NRIs), the certification may be carried out by a Lawyer (outside India).

14. What Address Proof Is Acceptable for Foreign Nationals Classified as Medium/High Risk?

As per fourth proviso to clause 1.3.30 of the AML/CFT Guidelines issued by IFSCA, in case the Officially Valid Document presented by a foreign national does not contain the details of address, in such case the documents issued by the Government departments of foreign jurisdictions and letter issued by the Foreign Embassy or Mission in India shall be accepted as proof of address. Thus, in case of a foreign national categorized as Medium/High risk customer, the latest utility bill or bank statement cannot be accepted as an address proof.

15. Is V-CIP Applicable Only to Indian Nationals?

The IFSCA (AML/CFT/KYC) Guidelines, 2022 provides for V-CIP Procedure for onboarding Indian nationals only.

16. Which Non-Resident Indian (NRI) customers are eligible for onboarding via V-CIP, and what specific conditions apply?

V-CIP can be opted by the Regulated Entities (REs) to onboard NRI customers, who meet the following conditions:



- i. Customer holding an Aadhaar Card and an active Indian Mobile Number for the purpose of receipt of OTP;
- ii. Customer is classified as a low-risk customer by the Regulated Entity;
- iii. Customer resides in any one of the specified jurisdictions, namely, USA, Japan, South Korea, UK excluding British Overseas Territories, Canada, UAE, Singapore, Australia and European Union excluding Croatia;
- iv. Customer holds bank account in any of the specified jurisdiction containing valid proof of current address to that effect;
- v. The customer's IP address emanates from India or any of the above-mentioned list of jurisdictions specified in the current address proof submitted by the NRI customer.

17. Who Is Ultimately Responsible for CDD in V-CIP Onboarding or updation/periodic updation of KYC of the customer conducted via V-CIP?

The ultimate responsibility of CDD rests with the Regulated Entity, even in cases where technology infrastructure for V-CIP is housed within the premises of the Regulated Entity's Financial Group entity supervised by a financial regulator or a KYC Registration Agency (KRA) registered with IFSCA and operated by officials of such financial group entity or KRA.

18. What location and timing data must be included in the video recordings?

The video recordings should contain the live GPS co-ordinates (geo-tagging) of the customer undertaking the V-CIP and date-time stamp.

19. What Precautions Should Be Taken While Completing the KYC Form?

Applicants must ensure accuracy in details such as date and place of incorporation, registration numbers, commencement date, PAN, and entity status, strictly as per official records and supporting documents. Any discrepancies may lead to delays or rejection of the KYC Application.

20. Is There a Validity Requirement for Address Proof?

Yes. Documents with expiry dates must be valid as of the date of submission to the intermediary. Expired documents will not be accepted.



21. Who May Sign the KYC Form?

The KYC form must be duly executed by an authorized signatory of the entity, along with the affixation of the entity's stamp, mention full name of the signatory and designation.

22. How Should the Applicant's Name Be Mentioned?

The name must precisely match PAN or Income Tax records. Any difference or variation requires submission of additional identity proof.

23. Is Submission of Proof of Address Mandatory?

Yes. A self-attested copy of valid proof of address is mandatory, and the address must match with the details provided in the application.

24. How Long Does KYC Registration Take?

Upon receipt of complete and accurate documentation by the regulated entity, KYC verification is ordinarily completed within **two working days**.

25. How Can KYC Status Be Checked?

Applicants may verify KYC status by visiting <https://www.ifsckra.com> or by contacting CVL KRA IFSC customer support desk.

26. What If a KYC Application Is Rejected?

Applicants will be informed of the reason for rejection and may reapply after rectifying the deficiencies.

27. Is Translation Required for Foreign Language Documents?

Yes. Any document issued in a foreign or regional language must be accompanied by a certified English translation.



28. How Is KYC Data Shared with Regulated Entities?

KYC Data is shared through the KRA System, enabling regulated entities to verify, upload, and download KYC records as required.

29. What Happens If Documents Expire After Submission to an Intermediary?

Documents valid at the time of submission to the intermediary will be accepted, even if they expire before reaching the KRA.

30. Can Existing KYC Details Be Re-Uploaded?

No. If an investor's KYC already exists in the KRA system, intermediaries must download the existing records instead of uploading duplicate information.

31. How Will Investors Be Notified of KYC Registration?

Investors will receive confirmation via email, and the KYC status may also be verified online through the CVL KRA IFSC portal.

32. As a registered entity I must upload the documents to CERSAI and KRA Separately?

KRA under IFSCA serves as a centralized KYC repository for IFSC entities, whereas CERSAI operates under the PMLA framework as a statutory KYC registry. The IFSCA AML/CFT Guidelines do not provide any exemption from obligations under other applicable laws. Therefore, compliance with both frameworks must be ensured independently, and uploading KYC records to one does not substitute the requirement under the other.

33. Who can access KRA data?

Access to KYC data maintained by a KYC Registration Agency is restricted to:

- Regulated entities registered with International Financial Services Centres Authority, on a need-to-know basis for the purpose of client onboarding and due diligence



- Other KRAs, where permitted, for interoperability and data exchange

All access is subject to:

- Proper authentication and authorization controls
- Secure data transmission mechanisms
- Maintenance of audit trails and logs

34. How does a KRA ensure data security?

A KRA implements robust security controls including:

- End-to-end encryption (data in transit and at rest)
- Secure APIs / SFTP-based data exchange
- Role-based access controls (RBAC)
- Multi-factor authentication
- Continuous monitoring and audit logs

These are aligned with cybersecurity frameworks applicable to regulated entities.

35. What are the different KYC statuses in a KRA system?

The statuses include:

1. KYC Registered – KYC details have been successfully recorded in the CVL KRA (IFSC Brach) System;
2. KYC On-Hold – KYC is Pending due to incomplete/ incorrect information or missing validation;
3. KYC Rejected – KYC has been rejected due to deficiencies in documents or data.