

Section 50, PMLA

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| Section | Section 50 |
| Cross References to Subordinate Legislation | One (1) |
| Type of Subordinate Legislation | Rules |
| Amendments | Two in total 1 st Amendment - in 2013 wef 15.02.20132 nd Amendment - in 2018wef 19.04.2018 |
| Abbreviations | PMLA- Prevention of Money Laundering Act Wef- With effect from AA- Amendment Act SubLeg- Subordinate Legislation |

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| Changes via Amendments | 2005 Original Text (w.e.f. 01.07.2005) | PML (Amendment) Act, 2012 (w.e.f. 15.02.2013) | The Finance Act, 2018 (No. 13 of 2018) (w.e.f. 19.04.2018) | Final Enactment: As on 2022 |
| Details/ Tags | <p>-Name: Prevention of Money-Laundering Act, 2002</p> <p>-No: Act No. 15 of 2003</p> <p>-Enacted By: The Parliament</p> <p>-Date of Publication: 17thJanuary 2003 (17.01.2003)</p> <p>-Commencements Date: 1stJuly 2005, (1.07.2005)</p> <p>-Chapter No: II</p> <p>-Chapter Name: Offence of Money Laundering</p> <p>-Section No: 3</p> <p>-Section Title: Offence of Money Laundering</p> <p>-Marginal Note: <i>no marginal note</i></p> | <p>-Name: Prevention of Money Laundering (Amendment) Act, 2012</p> <p>-No: Act No. 2 of 2013</p> <p>-Enacted By: The Parliament</p> <p>-Date of Publication: 3rd January 2013 (3.01.2013)</p> <p>-Commencements Date: 15thFebruary 2013 (15.02.2013)</p> <p>-Chapter No: <i>-no chapters</i></p> <p>-Chapter Name: ~</p> <p>-Section: Section 22</p> <p>-Section Title: <i>no title</i></p> <p>-Marginal Note: Amendment of Section 50</p> | <p>-Name: The Finance Act, 2018</p> <p>-No: Act No. 13 of 2018</p> <p>-Enacted By: The Parliament</p> <p>-Date of Publication: 29th March 2018 (29.03.2018)</p> <p>-Commencements Date: 19thApril 2018 (19.04.2018)</p> <p>-Part No: XIV (14th Part)</p> <p>-Part Name: Amendments to the Prevention of Money Laundering Act, 2002</p> <p>-Section No.: 208</p> <p>- Sub Section No.: (f)</p> <p>-Section Name: no name</p> <p>-Marginal Notes: Amendments of Act 15 of 2003</p> | |

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| Main Provision | <p>50. Powers of authorities regarding summons, production of documents and to give evidence, etc. —</p> <p>(1) The Director shall, for the <u>purposes of section 13</u>, have the same powers as are vested in a civil court under the Code of Civil Procedure, 1908 (5 of 1908) while trying a suit in respect of the following matters, namely: —</p> <p>(a) discovery and inspection;</p> <p>(b) enforcing the attendance of any person, including any officer of a banking company or a financial institution or a company and examining him on oath;</p> <p>(c) compelling the production of records;</p> | <p>50. Powers of authorities regarding summons, production of documents and to give evidence, etc. —</p> <p>(1) The Director shall, for the purposes of section 13, have the same powers as are vested in a civil court under the Code of Civil Procedure, 1908 (5 of 1908) while trying a suit in respect of the following matters, namely: —</p> <p>(a) discovery and inspection;</p> <p>(b) enforcing the attendance of any person, including any officer of a <u>reporting entity</u> and examining him on oath;</p> <p>(c) compelling the production of records;</p> <p>(d) receiving evidence on affidavits;</p> <p>(e) issuing commissions for examination of witnesses and documents; and</p> <p>(f) any other matter which may be prescribed.</p> | <p>50. Powers of authorities regarding summons, production of documents and to give evidence, etc. —</p> <p>(1) The Director shall, for the purposes of section 13, have the same powers as are vested in a civil court under the Code of Civil Procedure, 1908 (5 of 1908) while trying a suit in respect of the following matters, namely: —</p> <p>(a) discovery and inspection;</p> <p>(b) enforcing the attendance of any person, including any officer of a reporting entity and examining him on oath;</p> <p>(c) compelling the production of records;</p> <p>(d) receiving evidence on affidavits;</p> <p>(e) issuing commissions for examination of witnesses and documents; and</p> <p>(f) any other matter which may be prescribed.</p> | <p>50. Powers of authorities regarding summons, production of documents and to give evidence, etc. —</p> <p>(1) The Director shall, for the purposes of section 13, have the same powers as are vested in a civil court under the Code of Civil Procedure, 1908 (5 of 1908) while trying a suit in respect of the following matters, namely: —</p> <p>(a) discovery and inspection;</p> <p>(b) enforcing the attendance of any person, including any officer of a reporting entity and examining him on oath;</p> <p>(c) compelling the production of records;</p> <p>(d) receiving evidence on affidavits;</p> <p>(e) issuing commissions</p> |
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| | <p>(d) receiving evidence on affidavits;</p> <p>(e) issuing commissions for examination of witnesses and documents; and</p> <p>(f) any other matter which may be prescribed.</p> <p>(2) The Director, Additional Director, Joint Director, Deputy Director or Assistant Director shall have power to summon any person whose attendance he considers necessary whether to give evidence or to produce any records during the course of any investigation or proceeding under this Act.</p> <p>(3) All the persons so summoned shall be bound to attend in person or through authorised agents, as such officer may direct, and shall be bound to state the truth upon any subject respecting which they are examined or make statements, and produce such documents as may be required.</p> <p>(4) Every proceeding under sub-sections (2) and (3) shall be deemed to be a judicial proceeding within the meaning of section 193 and section 228 of the Indian Penal Code (45 of 1860).</p> <p>(3) All the persons so summoned shall be bound to attend in person or through authorised agents, as such</p> | <p>(2) The Director, Additional Director, Joint Director, Deputy Director or Assistant Director shall have power to summon any person whose attendance he considers necessary whether to give evidence or to produce any records during the course of any investigation or proceeding under this Act.</p> <p>(3) All the persons so summoned shall be bound to attend in person or through authorised agents, as such officer may direct, and shall be bound to state the truth upon any subject respecting which they are examined or make statements, and produce such documents as may be required.</p> <p>(4) Every proceeding under sub-sections (2) and (3) shall be deemed to be a judicial proceeding within the meaning of section 193 and section 228 of the Indian Penal Code (45 of 1860).</p> <p>(5) Subject to any rules made in this behalf by the Central Government,</p> | <p>for examination of witnesses and documents; and</p> <p>(f) any other matter which may be prescribed.</p> <p>(2) The Director, Additional Director, Joint Director, Deputy Director or Assistant Director shall have power to summon any person whose attendance he considers necessary whether to give evidence or to produce any records during the course of any investigation or proceeding under this Act.</p> <p>(3) All the persons so summoned shall be bound to attend in person or through authorised agents, as such officer may direct, and shall be bound to state the truth upon any subject respecting which they are examined or make statements, and produce such documents as may be</p> |
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| | <p>officer may direct, and shall be bound to state the truth upon any subject respecting which they are examined or make statements, and produce such documents as may be required.</p> <p>(4) Every proceeding under sub-sections (2) and (3) shall be deemed to be a judicial proceeding within the meaning of section 193 and section 228 of the Indian Penal Code (45 of 1860).</p> <p><u>(5) Subject to any rules made in this behalf by the Central Government,</u> any officer referred to in sub-section (2) may impound and retain in his custody for such period, as he thinks fit, any records produced before him in any proceedings under this Act: Provided that an Assistant Director or a Deputy Director shall not –</p> <p>(a) impound any records</p> | <p>(5) Subject to any rules made in this behalf by the Central Government, any officer referred to in sub-section (2) may impound and retain in his custody for such period, as he thinks fit, any records produced before him in any proceedings under this Act: Provided that an Assistant Director or a Deputy Director shall not –</p> <p>(a) impound any records without recording his reasons for so doing; or</p> <p>(b) retain in his custody any such records for a period exceeding three months, without obtaining the previous approval of the Director.</p> <p><i>The underlined portion substituted the words “banking company or a financial institution or a company,”by way of this Amendment.</i></p> | <p>any officer referred to in sub-section (2) may impound and retain in his custody for such period, as he thinks fit, any records produced before him in any proceedings under this Act: Provided that an Assistant Director or a Deputy Director shall not –</p> <p>(a) impound any records without recording his reasons for so doing; or</p> <p>(b) retain in his custody any such records for a period exceeding three months, without obtaining the previous approval of the <u>Joint Director</u>.</p> <p><i>The underlined portion substituted the words “Director”by way of this Amendment.</i></p> | <p>required.</p> <p>(4) Every proceeding under sub-sections (2) and (3) shall be deemed to be a judicial proceeding within the meaning of section 193 and section 228 of the Indian Penal Code (45 of 1860).</p> <p>(5) Subject to any rules made in this behalf by the Central Government, any officer referred to in sub-section (2) may impound and retain in his custody for such period, as he thinks fit, any records produced before him in any proceedings under this Act: Provided that an Assistant Director or a Deputy Director shall not –</p> <p>(a) impound any records without recording his reasons for so doing; or</p> <p>(b) retain in his custody any such records for a</p> |
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| | <p>without recording his reasons for so doing; or</p> <p>(b) retain in his custody any such records for a period exceeding three months, without obtaining the previous approval of the Director.</p> | | | <p>period exceeding three months, without obtaining the previous approval of the Joint Director.</p> |
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| Cross References (EXTERNAL) | <p>The Prevention of Money-laundering(Forms, Search and Seizure or Freezing & the manner of forwarding the reasons & Material to the Adjudicating Authority, Impounding and Custody of Records and the Period of Retention) Rules, 2005: Published in Gazette of India, Extraordinary, Part II, sec. 3(i): Notification No. G.S.R. 445 (E), dated 1st July, 2005 Reference Type: RULES Reference Section: Section 50 (5)</p> | | | <p>The Prevention of Money-laundering(Forms, Search and Seizure or Freezing & the manner of forwarding the reasons & Material to the Adjudicating Authority, Impounding and Custody of Records and the Period of Retention) Rules, 2005: Published in Gazette of India, Extraordinary, Part II, sec. 3(i): Notification No. G.S.R. 445 (E), dated 1st July, 2005 Reference Type: RULES Reference Section: Section 5 (5)</p> |
| | <p>The Code of Civil Procedure, 1908 (5 of 1908) Reference Type: Legislation Reference Section: Section 50 (1)</p> | | | <p>The Code of Civil Procedure, 1908 (5 of 1908) Reference Type: Legislation Reference Section: Section 50 (1)</p> |
| | <p>The Indian Penal Code (45 of 1860). Reference Type: Legislation Reference Section: Section 50 (4)</p> | | | <p>The Indian Penal Code (45 of 1860). Reference Type: Legislation Reference Section: Section 50 (4)</p> |

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| Cross References (INTERNAL) | Section 13, PMLA - Powers of Director to impose fine. Referred @ Section 50(1) | | | Section 13, PMLA - Powers of Director to impose fine. Referred @ Section 50(1) |
| | Section 73 2(v), PMLA - Refers to Section 50(1)(f) | | | Section 73 2(v), PMLA - Refers to Section 50(1)(f) |
| | Section 73 (w), PMLA- Refers to Section 50(5) | | | Section 73 (w), PMLA- Refers to Section 50(5) |
| Commencement: Gazette Address | Gazette of India, Extraordinary, Part II, sec. 3(i): Notification No. G.S.R. 436(E), dated 1st July, 2005 | Notification SO 343(E), dated 8th February 2013 | [Commencements Date is : 19th April 2018 (19.04.2018)] | |
| Miscellaneous Note | Section 1 (3) of PMLA provides It shall come into force come into force on such date as the Central Government may, by Notification in the Official Gazette, appoint | Section 1 (2) of PML (Amendment) Act provides that it shall come into force come into force on such date as the Central Government may, by Notification in the Official Gazette, appoint | Cannot find the notification under Finance Act, 2018 for the commencement date of Section 208 which amends the PML Act. I got the above mentioned date (April 19 2018) from the footnote to Section 50 in the latest version of the Act that is uploaded in the one drive folder] | The Section thus stands amendment by 2 different amendments It contains one cross-reference to a Sub. Leg. in the nature of 'Rules'. |