

Section 3, PMLA

DATA CHART

Section	Section 3
Cross References to Subordinate Legislation	Nil
Amendments	Two in total 1 st Amendment - in 2013 wef 15.02.2013 2 nd Amendment - in 2019 wef 1.04.2019
Abbreviations	PMLA- Prevention of Money Laundering Act Wef- With effect from AA- Amendment Act SubLeg- Subordinate Legislation

Changes via Amendments	2005 Original Text (w.e.f. 01.07.2005)	PML (Amendment) Act, 2012 (w.e.f. 15.02.2013)	Finance (No. 2) Act, 2019 (w.e.f. 1-8-2019)	Final Enactment: As on 2022
Details/ Tags	<ul style="list-style-type: none">– Name: Prevention of Money-Laundering Act, 2002– No: Act No. 15 of 2003– Enacted By: The Parliament– Date of Publication: 17th January 2003 (17.01.2003)– Commencements Date: 1st July 2005, (1.07.2005)– Chapter No: II– Chapter Name: Offence of Money Laundering– Section No: 3– Section Title: Offence of Money Laundering– Marginal Note: <i>no marginal note</i>	<ul style="list-style-type: none">– Name: Prevention of Money Laundering (Amendment) Act, 2012– No: Act No. 2 of 2013– Enacted By: The Parliament– Date of Publication: 3rd January 2013 (3.01.2013)– Commencements Date: 15th February 2013 (15.02.2013)– Chapter No: <i>-no chapters</i>– Chapter Name: ~– Section: Section 3– Section Title: <i>no title</i>– Marginal Note: Amendment of Section 3	<ul style="list-style-type: none">– Name: the Finance (No. 2) Act, 2019.– No: Act No. 23 of 2019– Enacted By: The Parliament– Date of Publication: 1st August 2019 (1.08.2019)– Commencements Date: 1st August 2019 (1.08.2019)– Part No: XIII (13th Part)– Part Name: Amendments to the Prevention of Money Laundering Act, 2002– Section No.: 193– Section Name: no name– Marginal Notes: Amendment of Section 3	

Main Provision	<p>Whosoever directly or indirectly attempts to indulge or knowingly assists or knowingly is a party or is actually involved in any process or activity connected with the proceeds of crime and projecting it as untainted property shall be guilty of offence of money laundering.</p>	<p>Whosoever directly or indirectly attempts to indulge or knowingly assists or knowingly is a party or is actually involved in any process or activity connected with the proceeds of crime <u>including its concealment, possession, acquisition or use</u> and projecting or claiming it as untainted property shall be guilty of offence of money-laundering.</p> <p><i>The underlined portion was inserted by way of this Amendment.</i></p>	<p>Whosoever directly or indirectly attempts to indulge or knowingly assists or knowingly is a party or is actually involved in any process or activity connected with the proceeds of crime including its concealment, possession, acquisition or use and projecting or claiming it as untainted property shall be guilty of offence of money-laundering.</p> <p><u><i>Explanation - For the removal of doubts, it is hereby clarified that,-</i></u> <u><i>(i) a person shall be guilty of offence of moneylaundering if such person is found to have directly or indirectly attempted to indulge or knowingly assisted or knowingly is a party or is actually involved in one or more of the following processes or activities connected with proceeds of crime, namely:-</i></u></p> <p><u><i>(a) concealment; or</i></u> <u><i>(b) possession; or</i></u> <u><i>(c) acquisition; or</i></u> <u><i>(d) use; or</i></u> <u><i>(e) projecting as untainted property; or</i></u> <u><i>(f) claiming as untainted property,</i></u> <u><i>in any manner whatsoever;</i></u></p>	<p>Whosoever directly or indirectly attempts to indulge or knowingly assists or knowingly is a party or is actually involved in any process or activity connected with the proceeds of crime including its concealment, possession, acquisition or use and projecting or claiming it as untainted property shall be guilty of offence of money laundering.</p> <p>Explanation - For the removal of doubts, it is hereby clarified that,-</p> <p>(i) a person shall be guilty of offence of moneylaundering if such person is found to have directly or indirectly attempted to indulge or knowingly assisted or knowingly is a party or is actually involved in one or more of the following processes or activities connected with proceeds of crime,namely:-</p> <p>(a) concealment; or (b) possession; or (c) acquisition; or (d) use; or</p>
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Cross Reference		No references		
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	No specific commencement notification published.	
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	Section 1 of the Finance Act mentions specific enforcement dates only for certain sections. The other sections therefore come into force as on the DATE of the publication	The Section thus stands amendment by 2 different amendments It contains no cross-references to any Sub. Leg.