PMLA
2012

PML
Amendment
Act
2012

Finance Act 2,
2019

```
<NewPara/>
(ii) the offences specified under Part B of the Schedule if the total value involved in such offences is thirty lakh rupees or more;
<NewPara/>
(z) "Special Court" means a Court of Session designated as Special Court under sub-section (1) of section 43;
<NewPara/>
(za) "transfer" includes sale, purchase, mortgage, pledge, gift, loan or any other form of transfer of right, title, possession or lien;
<NewPara/>
(zb) "value" means the fair market value of any property on the date of its acquisition by any person, or if such date cannot be determined, the date on which such property is possessed by such person.
<NewPara/>
(2) Any reference, in this Act or the Schedule, to any enactment or any provision thereof shall, in relation to an area in which such enactment or such provision is not in force, be construed as a reference to the corresponding law or the relevant provisions of the corresponding law, if any, in force in that area.
<NewPara/>
        </Section>
    </Sections>
</Chapter>
<Chapter>
    <Number>CHAPTER II</Number>
    <Name>OFFENCE OF MONEY-LAUNDERING</Name>
  - <Sections>
    - <Section>
        <Number>3</Number>
        <Heading>Offence of money-laundering</Heading>
        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.
        <NewPara/>
      </Section>
    - <Section>
        <Number>4</Number>
        <Heading>Punishment for money-laundering</Heading>
        Whoever commits the offence of money-laundering shall be punishable with rigorous imprisonment for a term which shall not be less than three years but which may extend to seven years and shall also be liable to fine which may extend to five lakh rupees:
        <NewPara/>
        Provided that where the proceeds of crime involved in money-laundering relates to any offence specified under paragraph 2 of Part A of the Schedule, the provisions of this section shall have effect as if for the words "which may extend to seven years", the words "which may extend to ten years" had been substituted.
        <NewPara/>
      </Section>
    </Sections>
</Chapter>
<Chapter>
    <Number>CHAPTER III</Number>
    <Name>ATTACHMENT, ADJUDICATION AND CONFISCATION</Name>
  - <Sections>
    - <Section>
```

```xml
<!-- edited with XML Spy v3.0.7 (http://www.xmlspy.com) by Rajgopal (ICPL) -->
<!DOCTYPE Legislation SYSTEM "../../dtd/Legislation.dtd">
<Legislation>
   <Number>2</Number>
   <Year>2013</Year>
   <LegislativeBody>Central Legislature</LegislativeBody>
   <Date>03/01/2013</Date>
   <Title> Prevention of Money-laundering (Amendment) Act, 2012</Title>
   <Preamble> An Act further to amend the Prevention of Money-laundering Act, 2002. Be it enacted by Parliament in the Sixty-third Year of the Republic of India as follows:-</Preamble>
   <StatementofObject/>
 - <Chapters>
    - <Chapter>
         <Number>CHAPTER I</Number>
         <Name>PRELIMINARY</Name>
      - <Sections>
        - <Section>
            <Number>1</Number>
            <Heading>Short title, extent and commencement</Heading>
            (1) This Act may be called the Prevention of Money-laundering (Amendment) Act, 2012.
            <NewPara/>
            (2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint and different dates may be appointed for different
            provisions of this Act.
            <NewPara/>
          </Section>
        - <Section>
            <Number>2</Number>
            <Heading>Amendment of Section 3</Heading>
            In Section 3 of the principle act, for the words "proceeds of crime and projecting", the word "proceeds of crime including its concealment, possession, acquisition or use and
            projecting or claiming"
            <NewPara/>
          </Section>
        - <Section>
            <Number>3</Number>
            <Heading> Amendment of section 5</Heading>
            In section 5 of the principal Act, for sub-section (1), the following sub-section shall be substituted, namely:-
            <NewPara/>
            "(1) Where the Director or any other officer not below the rank of Deputy Director authorised by the Director for the purposes of this section, has reason to believe (the reason
            for such belief to be recorded in writing), on the basis of material in his possession, that-
            <NewPara/>
            (a) any person is in possession of any proceeds of crime; and
            <NewPara/>
            (b) such proceeds of crime are likely to be concealed, transferred or dealt with in any manner which may result in frustrating any proceedings relating to confiscation of such
            proceeds of crime under this Chapter,
            <NewPara/>
```

Section 3 Amendment – Finance Act 2019 XML

```
<Number>CHAPTER I</Number>
<Name>PRELIMINARY</Name>
- <Sections>
  - <Section>
      <Number>1</Number>
      <Heading>Short title, extent and commencement</Heading>
      (1) This Act may be called the Finance (No. 2) Act, 2019.
      <NewPara/>
      ((2) Save as otherwise provided in this Act,-
      <NewPara/>
      (a) sections 2 to 69 shall be deemed to have come into force on the 1st day of April, 2019;
      <NewPara/>
      (b) sections 92 to 112 and section 114 shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.
      <NewPara/>
    </Section>
  </Sections>
</Chapter>
<Chapter>
  <Number>PART XIII</Number>
  <Name>AMENDMENTS TO THE PREVENTION OF MONEY-LAUNDERING ACT, 2002</Name>
- <Sections>
  - <Section>
      <Number>2</Number>
      <Heading> Amendment of section 3</Heading>
      "Explanation.-For the removal of doubts, it is hereby clarified that,-
      <NewPara/>
      (i) a person shall be guilty of offence of money-laundering 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:-
      <NewPara/>
      (a) concealment; or
      <NewPara/>
      (b) possession; or
      <NewPara/>
      (c) acquisition; or
      <NewPara/>
      (d) use; or
      <NewPara/>
      (e) projecting as untainted property; or
      <NewPara/>
      (f) claiming as untainted property,
      <NewPara/>
      in any manner whatsoever;
      <NewPara/>
      (ii) the process or activity connected with proceeds of crime is a continuing activity and continues till such time a person is directly or indirectly enjoying the proceeds of crime
```

Why AKN?

•The purpose of Akoma Ntoso is to define an XML representation of the parliamentary, legislative, legal and judiciary documents. The standard captures the universal concepts that are found in this kind of documents.

•First very important point, the standard is document-centric. The schema is applicable on each major type of documents in this domain: legislation, debate, judgment,

•All Akoma Ntoso documents share the same root element <akomaNtoso>, under which the specific document type is selected.

Why AKN?

- In Akoma Ntoso, all document types share the same partitions of document namely coverPage, preface, preamble, conclusions... Not all are mandatory.

- The only part that is more specific is the main content as its structure varies: a hierarchical structure for act or bill (called <body>), an open structure for doc (called <mainBody>)

- A special kind of document is the collection document that may contain one or more AKN documentType (including other collections). The <documentCollection> is the generic type for document that is a collection of documents.

Akoma Ntoso uses Internationalized Resource Identifiers (IRIs) as standard mechanisms for referring to documents, languages and concepts on the World Wide Web. A good IRI also has an identification purpose, i.e. it provides a way to universally refer to that resource in a manner that does not change with time, computer systems or software versions. Akoma Ntoso gives a lot of importance to IRIs, and provides rules to systematically specify IRIs for all documents, concepts of the ontology, and even for the markup language itself.

How to utilise, modify, build upon AKN?

1. Analyse AKN elements
2. Understand the Description and Scope of AKN elements
3. [Understand the needs of Indian Legislative Markup](#)
4. AKN elements in context of the ILM needs
5. **Taking cues from European Union's adoption and improvisation of AKN for EU Legislations**

- Akoma Ntoso uses **patterns** to create categories of content to make its schema more modular, flexible, and understandable to users. It uses six families of elements that share the same conceptual organization

Analyse AKN Elements

The _markers:_ *markers are content-less elements placed inside the document. Inside the content, they are meaningful for their position, their names and their attributes. Metadata are also markers.*

The _inlines:_ *an inline element is an element to identify a text fragment as relevant for some reason. (semantic or presentation)*

The _blocks:_ *a block is a container of text or inlines.*

The _subFlow:_ *a subFlow element is an element placed within a mixed content element to identify a completely separate context that, for any reason, appears within the flow of the text, but does not belong to it or does not follow its rules.*
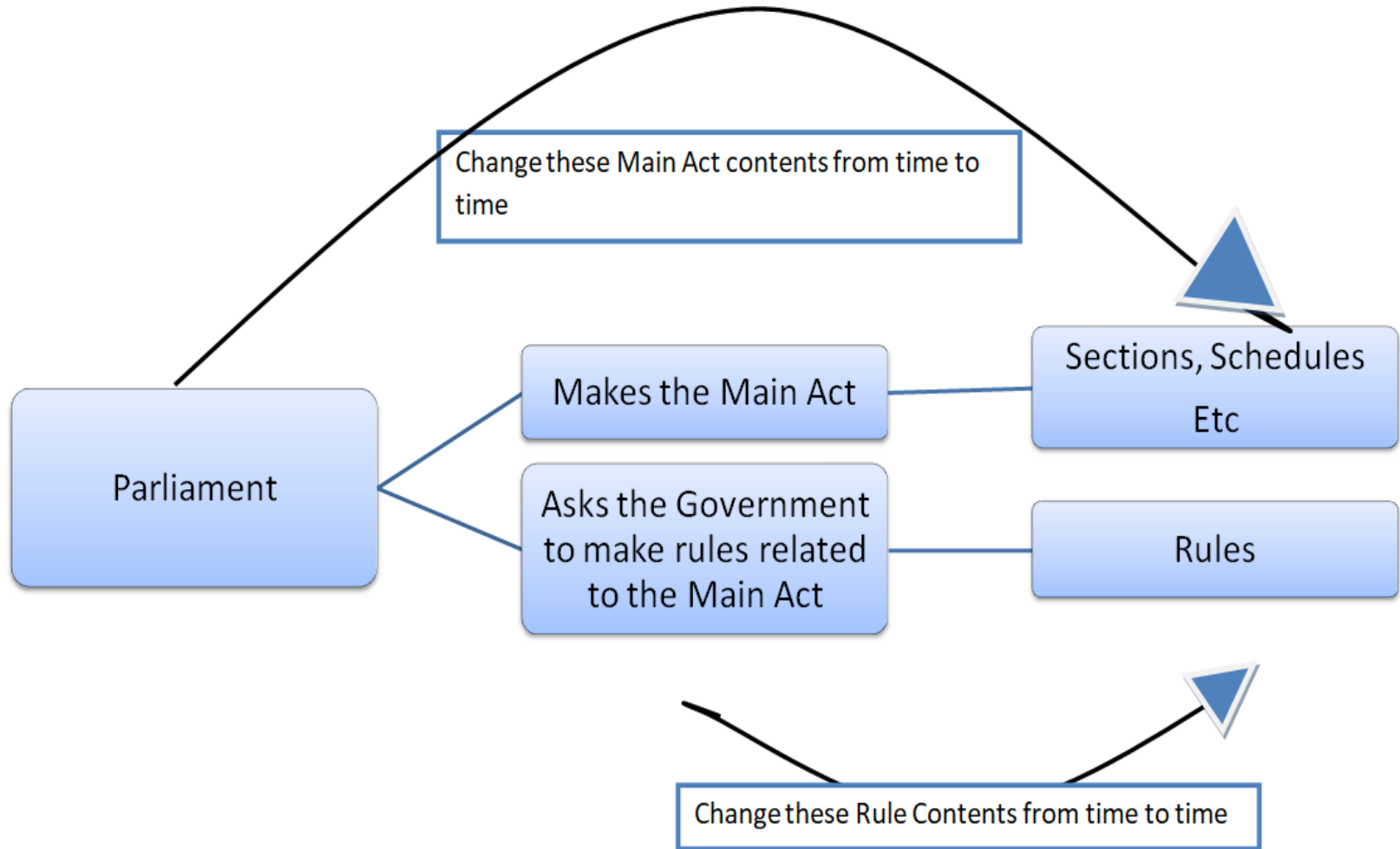
The _containers:_ *containers are sequences of specific elements, some of which can be optional. The shared characteristic of containers is that no text is allowed directly inside them, but only a collection of other elements.*

The _hierarchy:_ *a hierarchy is a set of sections nested to an arbitrary depth, usually provided with title and numbering. No text is allowed directly inside the hierarchy, but only within a block element that is contained within a container element (not considering, of course, titles and numbering). Akoma Ntoso uses only one hierarchy, with predefined names and no constraints on their order or systematic layering.*

Therefore, only elements that are inline or block can contain textual content.

Refer to PDF Files Sent

- PART 1. AKN4EU GUIDELINES AND MODELLING

- PART 2 – Document types

- PART 3. Correspondence between CoV 4.0 and AKN4EU 4.0 Baseline

- PART 4. AKN4EU 4.0 Baseline -References

Section 3, PMLA

DATA CHART

Section	Section 3
Cross References to Subordinate Legislation	Nil
Amendments	Two in total 1st Amendment - in 2013 wef 15.02.2013 2nd 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	– **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:** *no marginal note*	– **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: -***no chapters* – **Chapter Name:** ~ – **Section:** Section 3 – **Section Title:** *no title* – **Marginal Note:** Amendment of Section 3	– **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	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.	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. *The underlined portion was inserted by way of this Amendment.*	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. *Explanation - For the removal of doubts, it is hereby clarified that,-* *(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:-* *(a) concealment; or* *(b) possession; or* *(c) acquisition; or* *(d) use; or* *(e) projecting as untainted property; or* *(f) claiming as untainted property,* *in any manner whatsoever;*	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. Explanation - For the removal of doubts, it is hereby clarified that,- (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:- (a) concealment; or (b) possession; or (c) acquisition; or (d) use; or

		(ii) the process or activity connected with proceeds of crime is a continuing activity and continues till such time a person is directly or indirectly enjoying the proceeds of crime by its concealment or possession or acquisition or use or projecting it as untainted property or claiming it as untainted property in any manner whatsoever. *The underlined portion was inserted by way of this Amendment.*	(e) projecting as untainted property; or (f) claiming as untainted property, in any manner whatsoever; (ii) the process or activity connected with proceeds of crime is a continuing activity and continues till such time a person is directly or indirectly enjoying the proceeds of crime by its concealment or possession or acquisition or use or projecting it as untainted property or claiming it as untainted property in any manner whatsoever.
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.