

TABLE SHOWING LEGISLATIVE HISTORY OF SECTION 3 PMLA

PML Bill, 1999	Select Committee Report on the PML Bill, 1999	original PMLA 2002 (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)	Persons who can be charged with money laundering under S.3 PMLA
<p>3. Whoever –</p> <p>(a) acquires, owns, possesses or transfers any proceeds of crime; or</p> <p>(b) knowingly enters into any transaction which is related to proceeds of crime either directly or indirectly; or</p> <p>(c) conceals or aids in the concealment of the proceeds of crime,</p> <p>commits the offence of money-laundering.</p> <p>[@Pg.176, Vol.VIII]</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 and projecting it as untainted property shall be guilty of offence of money laundering.</p> <p>[@Pg.221, Vol.VIII]</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 and projecting it as untainted property shall be guilty of offence of money-laundering.</p> <p>[@Pg.3, Vol.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 <u>including its concealment, possession, acquisition or use and projecting or claiming it as untainted property</u> shall be guilty of offence of money-laundering.</p> <p>[@Pg.46, Vol.I]</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>Explanation - For the removal of doubts, it is hereby clarified that,-</u></p> <p>(i) <u>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:-</u></p> <p>(a) concealment; or</p> <p>(b) possession; or</p> <p>(c) acquisition; or</p> <p>(d) use; or</p> <p>(e) projecting as untainted property; or</p> <p>(f) claiming as untainted property,</p> <p><u>in any manner whatsoever;</u></p> <p>(ii) <u>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.</u></p> <p>[@Pg.83, Vol.I]</p> <p><i>*The underlined portion was inserted by way of this Amendment.</i></p>	<p>(i) Whosoever <u>directly attempts to indulge</u> 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.</p> <p>(ii) Whosoever <u>indirectly attempts to indulge</u> 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.</p> <p>(iii) Whosoever <u>knowingly assists</u> 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.</p> <p>(iv) Whosoever <u>knowingly is a party</u> 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.</p> <p>(v) Whosoever <u>is actually involved in</u> 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.</p>