THE PREVENTION OF MONEY-LAUNDERING (RECEIPT AND MANAGEMENT OF CONFISCATED PROPERTIES) RULES, 2005[1]

In exercise of the powers conferred by sub-section (1) read with clause (f) of sub-section (2) of section 73 of the Prevention of Money-laundering Act, 2002 (15 of 2003), the Central Government hereby makes the following rules for receipt and management of confiscated properties, namely:—

1. **Short title and commencement.**—(1) These rules may be called the Prevention of Money-laundering (Receipt and Management of Confiscated Properties) Rules, 2005.

(2) They shall come into force on the date[2] of their publication in the Official Gazette.

2. **Definitions.**—(1) In these rules, unless the context otherwise requires,—

(a) "Act" means the Prevention of Money-laundering Act, 2002 (15 of 2003);

(b) "Adjudicating Authority" means an Adjudicating Authority appointed under sub-section (1) of section 6 of the Act;

(c) "Administrator" means an officer appointed by the Central Government under sub-section (1) of section 10 of the Act;

(d) "attachment" means prohibition of transfer, conversion, disposition or movement of property by an order issued under Chapter III of the Act;

(e) "Form" means forms appended to these rules;

(f) "order" means an order made by the Adjudicating Authority under sub-section (6) of section 8 of the Act;

(g) "section" means a section of the Act.

(2) All other words and expressions used and not defined in these rules but defined in the Act, shall have the meaning respectively assigned to them in the Act.

3. **Receipt of confiscated property.**—The Administrator shall, at the time of receiving the confiscated properties, ensure proper identification of such property with reference to its particulars mentioned in the order confiscating such property.

4. **Management of confiscated property.**—(1) Where the property confiscated is of such a nature that its removal from the place of attachment is impracticable or its removal involves expenditure out of proportion to the value of the property, the Administrator shall arrange for the proper maintenance and custody of the property at the place of attachment.

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1. *Vide* G.S.R. 443 (E), dated 1st July, 2005, published in the Gazette of India, Extra., Pt. II, Sec. 3(i), dated 1st July, 2005.

2. Came into force on 1-7-2005.

(2) If the property confiscated consists of cash, Government or other securities, bullion, jewellery or other valuables, the Administrator shall cause to deposit them for safe custody in the nearest Government Treasury or a branch of the Reserve Bank of India or State Bank of India or its subsidiaries or of any authorised bank.

(3) The Administrator shall maintain a register containing the details in Form I for recording entries in respect of moveable property, such as cash, Government or other securities, bullion, jewellery or other valuables.

(4) The Administrator shall obtain a receipt from the Treasury or the bank, as the case may be, against the deposit of moveable properties stated in sub-rule (3) of this rule.

(5) The Administrator shall maintain a register containing the details in Form II for recording entries in respect of property other than the properties referred to in sub-rule (3) of this rule.

5. Assistance to the Administrator.—The Central Government may provide from time to time such members of staff and other persons as it thinks fit to assist the Administrator in exercise of his powers and performance of duties under these rules.

6. Interpretation.—If any question arises relating to the interpretation of these rules, the matter shall be referred to the Central Government and the decision of the Central Government shall be final.

FORM I

[*See* sub-rule (3) of rule 4]

MANAGEMENT OF CONFISCATED PROPERTY (MOVEABLE) REGISTER

1. Order number :
2. Date of receipt of properties :
3. Description of properties (quantity, amount, estimated value) :
4. Name(s) and address(es) of the accused :
5. Name and address of the Treasury or bank where the properties are deposited for safe custody :
6. Date and time of deposit of confiscated properties in the Treasury or bank :
7. Receipt number with date of the receipt obtained from the Treasury or bank :
8. Remarks of the Administrator :

Signature of the Administrator.

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Name and designation of the Administrator.

Date.....

FORM II

[*See* sub-rule (5) of rule 4]

MANAGEMENT OF CONFISCATED PROPERTY (IMMOVEABLE) REGISTER

1. Order Number :
2. Date of receipt of properties :
3. Description of properties :

   (In case of land : area, survey number, plot number, location and complete address. In case of building : house number, location and complete address):
4. Name(s) and address(es) of the accused :
5. Remarks of the Administrator :

Signature of the Administrator.

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Name and designation of the Administrator.

Date.....
