




N. A. SHAH ADVISORS LLP

BULLETIN

ALLIED LAWS BULLETIN – SEPTEMBER 2023

NEW JURISDICTIONS ADDED BY FATF TO THE GREY LIST

- ◆ Based on the decisions made at the Financial Action Task Force (FATF) plenary, FATF has added Cameroon, Croatia, and Vietnam to their existing list of jurisdictions under increased monitoring (Grey list). The detailed list can be accessed [here](#).
- ◆ While being classified in grey list does not call for the application of enhanced due diligence to be applied to these jurisdictions but encourages intermediaries consider this information in their risk analysis. While SEBI does not prohibit registration of FPI from such countries but enhances the scrutiny.
- ◆ The Grey list includes those countries which have deficiencies in their Anti-Money Laundering / Combating of Financing of Terrorism regimes. Countries placed in the Grey list are subject to increased monitoring and must work with FATF to improve their regimes.



The contents provided in this newsletter are for information purpose only and are intended, but not promised or guaranteed, to be correct, complete and up-to-date. The firm hereby disclaims any and all liability to any person for any loss or damage caused by errors or omissions, whether such errors or omissions result from negligence, accident or any other cause.

B 41-45, Paragon Centre,
Pandurang Budhkar Marg, Mumbai – 400013
Tel: 91-022-4073 3014
E-mail Id: info@nashahadvisors.com