NSE

Circular

National Stock Exchange Of India Limited

Department : FINANCE & ACCOUNTS	
Download Ref No: NSE/FA/40632	Date : April 2, 2019
Circular Ref. No: 6/2019	

To all the Trading Members,

Sub: Notification of SEBI (Payment of Fees) (Amendment) Regulation, 2019

In supersession of the Exchange Circular No. NSE/FA/34501 dated March 29, 2017 SEBI has vide their notification ref: No. SEBI/L.A.D.-N.R.O./G.N./2019/03 dated March 22, 2019 amended the Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992. The copy of the same is attached as Annexure I.

All members are requested to take note of the same for due compliance.

For and on behalf of
National Stock Exchange of India Limited

Bhavesh Shah
Chief Manager

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Annexure 1

THE GAZETTE OF INDIA
EXTRAORDINARY
PART –III – SECTION 4
PUBLISHED BY AUTHORITY
NEW DELHI, MARCH 22, 2019

SECURITIES AND EXCHANGE BOARD OF INDIA
NOTIFICATION
Mumbai, the 22nd March 2019

SECURITIES AND EXCHANGE BOARD OF INDIA (PAYMENT OF FEES) (AMENDMENT) REGULATIONS, 2019

No. SEBI/L.A.D.-N.R.O./G.N./2019/03.- In exercise of the powers conferred by section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following Regulations to further amend the Securities and Exchange Board of India (Stock Brokers and Sub-brokers) Regulations, 1992, Securities and Exchange Board of India (Regulatory Fee on Stock Exchanges) Regulations, 2006, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, namely,-

1. These Regulations may be called the Securities and Exchange Board of India (Payment of Fees) (Amendment) Regulations, 2019.

2. They shall come into force with effect from April 01, 2019.

Amendments to the Securities and Exchange Board of India (Stock Brokers and Sub-brokers) Regulations, 1992

3. In the Securities and Exchange Board of India (Stock Brokers and Sub-brokers) Regulations, 1992,-

(i) in Schedule V, in Part B relating to CHARGE OF FEES, in clause 3 in sub-clause (1), the table shall be substituted with the following, namely,-

Segment	Rate / Amount (in ₹)			Remarks
	Stock Broker	Clearing member	Self-clearing member	
Cash	0.00010 per cent of his turnover (₹ 10 per crore)	*	*	All sale and purchase transactions in securities other than debt securities.
Equity derivatives	0.00010 per cent of his turnover (₹ 10 per crore)	50,000/-	50,000/-	Explanation.—(A) The expression 'turnover' shall include the value of the trades executed by the stock broker on the concerned segment of the recognized stock exchange and of the trades settled on the expiration of the contracts. (B) In case of options contracts, 'turnover' shall be computed on the basis of premium traded for the option contracts and in case where the option is exercised or assigned, it shall be additionally computed on the basis of notional value of option contracts exercised or assigned.
Currency derivatives	0.00010 per cent of his turnover (₹ 10 per crore)	50,000/-	50,000/-	
Interest rate derivatives	0.00005 per cent of his turnover (₹ 5 per crore)	50,000/-	50,000/-	
Commodity derivatives	0.00010 per cent of his turnover (₹ 10 per crore)	50,000/-	50,000/-	Explanation.— [(A)] The expression 'turnover' shall include the value of the trades executed by the stock broker on the concerned recognized

Agricultural commodity derivatives	0.00001 per cent of his turnover (₹ 1 per crore)			stock exchange and of the trades settled on the expiration of the contracts. [(B) In case of options contracts, 'turnover' shall be computed on the basis of premium traded for the option contracts and in case where the option is exercised or assigned, it shall be additionally computed on the basis of notional value of option contracts exercised or assigned.]
Debt	0.00002 per cent of his turnover (₹ 2 per crore) Explanation.— For the purpose of this clause, the expression 'turnover' shall include the aggregate value of the trades executed, including both sale and purchase transactions, by the stock broker including the proprietary trading member on the debts segment of the recognized stock exchange.	50,000/-	50,000/-	The fee shall not be applicable for clearing member or self-clearing member in case the said clearing member or self-clearing member is already a clearing member or self-clearing member in any other segment and is paying fee, as specified in this Part, for such segment.

Amendments to the Securities and Exchange Board of India (Regulatory Fee on Stock Exchanges) Regulations, 2006

4. In the Securities and Exchange Board of India (Regulatory Fee on Stock Exchanges) Regulations, 2006,-

(i) in regulation 4, in sub-regulation (1), in the table, Sl. No. 5 shall be substituted with the following, namely,-

Sl. No. (1)	**Annual Turnover (Rupees in crores)** (2)	**Amount of fee (Rs.)** (3)
5.	More than 10,00,000	₹ 1,00,00,000 plus 0.000012 per cent of the annual turnover in excess of ₹ 10,00,000 crores

Amendments to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

5. In the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, in Schedule III, in clause (2),-

(i) in sub-clause (a), the table shall be substituted with the following, namely,-

Size of the issue, including intended retention of oversubscription	**Amount / Rate of fees for fresh filing**	**Amount / Rate of fees for filing within one year after expiry of SEBI Observation letter**
Less than or equal to ten crore rupees.	A flat charge of one lakh rupees (₹1,00,000/-).	A flat charge of fifty thousand rupees (₹50,000/-).
More than ten crore rupees, but less than or equal to five thousand crore rupees.	0.1 per cent of the issue size.	0.05 per cent of the issue size.
More than five thousand crore rupees.	Five crore rupees (₹5,00,00,000/-) plus 0.025 per cent of the portion of the issue size in excess of five thousand crore rupees (₹5000,00,00,000/-).	Two crore fifty lakh rupees (₹2,50,00,000/-) plus 0.0125 per cent. of the portion of the issue size in excess of five thousand crore rupees (₹5000,00,00,000/-).

(ii) in sub-clause (b), the table shall be substituted with the following, namely,-

Size of the issue, including intended retention of oversubscription	**Amount / Rate of fees for fresh filing**	**Amount / Rate of fees for filing within one year after expiry of SEBI Observation letter**
Less than or equal to ten crore rupees	A flat charge of fifty thousand rupees (₹50,000/-).	A flat charge of twenty five thousand rupees (₹25,000/-).
More than ten crore rupees	0.05 per cent of the issue size.	0.025 per cent of the issue size.

Sd/-

AJAY TYAGI

CHAIRMAN

SECURITIES AND EXCHANGE BOARD OF INDIA