

**SCHEDULE-I**

Schedule of fees payable by applicants/Regulated Entities of the IFSCA <sup>(1)</sup>											
S.No.	Entities	Application Fees	License/Registration/ Authorization Fees		Recurring Fees				Activity based fee	Processing Fees	
			Type of Fee	Amount	Flat		Conditional			Modification of terms & conditions of grant of License/ Registration/ Authorization/ Recognition, etc. (of substantive nature <sup>(2)</sup> )	Relaxation/ waiver of provisions of applicable Regulations, Guidelines, Circulars, etc., and/or Removing difficulties
					Type of Fee	Amount	Basis of Fee	Amount			
<b>A.</b>	<b>Banking</b>										
i	IFSC Banking Units	\$1,000	License	\$25,000	N.A.	Nil	<b>Annual Turnover <sup>(3)</sup> on March 31 of last FY</b>		Nil	20% of Licence Fee	\$2,500
<=\$1 Bn.							\$50,000				
> \$1 Bn. & <= \$3 Bn.							\$100,000				
> \$3 Bn.							\$150,000				
ii	Global Administrative Office	\$1,000	License	\$25,000	Annual	\$10,000	N.A.	Nil			
iii	Representative Office	\$1,000	License	\$12,500	Annual	\$5,000					
<b>B.</b>	<b>Finance Companies/Units</b>										
<b>i</b>	<b>Aircraft Lessors</b>										
	a. Aircraft Operating Lessors	\$1,000	Registration	\$12,500	Annual	\$5,000	N.A.	Nil	Nil	20% of Registration Fee	\$2,500
	b. Aircraft Financial Lessors	\$1,000	Registration	\$12,500	Annual	\$12,500					
<b>ii</b>	<b>Ship Lessors</b>										
	a. Ship Operating Lessors	\$1,000	Registration	\$12,500	Annual	\$5,000	N.A.	Nil	Nil	20% of Registration Fee	\$2,500

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					Type of Fee	Amount	Basis of Fee	Amount				
	b. Ship Financial Lessors	\$1,000	Registration	\$12,500	Annual	\$12,500	N.A.	Nil	Nil	20% of Registration Fee	\$2,500	
iii	Finance Companies/Units other than Aircraft and Ship Lessors	\$1,000	Registration	\$12,500	Annual	\$12,500						
<b>C.</b>	<b>Fund Management Entities (FMEs) &amp; Funds</b>											
i	Authorised FME (except Family Investment Fund)	\$2,500	Registration	\$5,000	Annual	\$2,000	N.A.	Nil	Nil	20% of Registration Fee	\$2,500	
ii	Family Investment Fund			\$15,000								
iii	Registered FME (Non -retail)			\$7,500								
iv	Registered FME (Retail)			\$10,000								
	<b>Fee for filing placement memorandum / offer document with the Authority</b>											
v	Venture Capital Scheme	N.A						\$7,500	20% of filing fees	\$2,500		
vi	Angel Fund	N.A				Filing of intimation regarding investment	\$500	\$3,000				
vii	Restricted Scheme											
	a. Category – I AIF	N.A						\$7,500	20% of filing fees	\$2,500		

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					Type of Fee	Amount	Type of Fee	Amount				Basis of Fee
	b. Category – II AIF	N.A.						\$15,000				
	c. Category – III AIF							\$22,500	20% of filing fees	\$2,500		
viii	Retail Scheme											\$22,500
ix	Exchange-Traded Fund (ETF)											\$22,500
x	Investment Trust											0.05% of offer size
xi	Provision of Portfolio Management Services											\$5,000
xii	Applications for Regulatory / Innovation Sand box, Fund lab, etc.											\$2,500
	<b>Note:</b>											
	a.	Registered FMEs filing ESG schemes with the Authority in terms of Chapter V of the IFSCA (Fund Management) Regulations, 2022, will be waived the scheme filing fee as specified above if the disclosures in the scheme are in line with the disclosures provided by the Authority for such schemes. The waiver of fee shall be applicable to only the first 10 ESG schemes registered with the Authority and each FME shall be permitted to avail the waiver only once.										
	b.	Registered FMEs filing ETFs with the Authority in terms of Chapter IV of the IFSCA (Fund Management) Regulations, 2022, will be waived the filing fee as specified above for the first 3 ETFs filed by such FME with the Authority. The waiver of fee shall be applicable only to the first 30 ETFs registered with the Authority.										

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<b>D.</b>	<b>Market Infrastructure Institutions</b>										
i	Stock Exchange	\$1,000	Registration	\$25,000	Annual	\$1,000	<b>Annual Turnover</b> <sup>(4)</sup>		Nil	20% of Registration Fee	\$1,500
					Renewal	\$1,000	<=\$1.5 Bn.	\$1,500			
							> \$1.5 Bn. & <= \$15 Bn.	\$15,000			
							> \$15 Bn. & <= \$75 Bn.	\$75,000			
							> \$75 Bn. & <= \$150 Bn.	\$150,000			
							> \$150 Bn.	\$150,000			
								plus 0.000012% of annual turnover in excess of \$150,000			
ii	Clearing Corporation	\$1,000	Registration	\$15,000	Annual	\$1,000	N.A.	Nil			
iii	Depositories	\$1,000	Registration	\$10,000	Annual	\$5,000	Turnover <sup>(5)</sup>	2% of annual custody charges collected from Issuers	Nil	20% of Registration Fee	\$1,500

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					Flat		Conditional				
					Type of Fee	Amount	Type of Fee	Amount		Basis of Fee	Amount
<b>Fee for issuance and listing of securities on the recognised stock exchanges in IFSC</b>											
<b>Type of listing</b>											
iv	IPOs and FPOs of specified securities					N.A			0.05% of the offer size	20% of filing fees	\$1,500
vi	<b>Start-up and SME Companies</b>										
	a. Listing without public offer					N.A			Nil	20% of filing fees	\$1,500
	b. Listing with public offer								0.025% of the offer size		
vii	Special Purpose Acquisition Companies								0.05% of the offer size		
viii	Depository Receipts										
ix	<b>Debt Securities</b>										
	a. Public Issue					N.A			0.00025% of the offer size subject to a minimum fee of \$1,000	20% of filing fees	\$1,500
	b. Private Placement^								\$1,000		

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					Type of Fee	Amount	Basis of Fee	Amount			
x	Secondary listing (without public offer) - specified securities, debt securities and depository receipts				N.A.				Nil	20% of filing fees	\$1,500
<b>(Fee shall be credited in full amount without any deduction or charges ^ In case of primary listing simultaneously on both the exchanges in IFSC, the total fee of USD 1,000 shall be applicable)</b>											
<b>E.</b>	<b>Capital Market Intermediaries</b>										
i	Investment Bankers	\$1,000	Registration	\$3,500	Annual	\$3,500	N.A.	Nil	Nil	20% of Registration Fee	\$1,500
ii	Investment Advisors	\$750	Registration	\$1,500	Annual	\$1,500					
iii	Debenture Trustees	\$500	Registration	\$3,500	Annual	\$1,500	N.A.	Nil	Nil	20% of Registration Fee	\$1,500
iv	Depository Participants	\$500	Registration	\$500	Annual	\$500					
v	Clearing Members	\$500	Registration	\$1,000	Annual	\$1,000				20% of Recognition Fee	
vi	Custodians	\$1,000	Recognition	\$3,500	Re-recognition	\$3,500					
vi	Credit Rating Agencies	\$1,000	Registration	\$3,500	Annual	\$3,500					
vii	Account Aggregators	\$750	Registration	\$1,500	Annual	\$1,500					

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vii	Distributors of Capital Market Products and Services	\$750	Registration	\$7,500	Annual	\$2,000	N.A.	Nil	Nil	20% of Recognition Fee	\$1,500
viii	Broker Dealers	\$500	Registration	\$1,000	N.A.	Nil	Turnover <sup>(6)</sup>	Monthly @0.00010% of turnover			
ix	Broker Dealers and Subsidiaries of Exchanges providing Global Access	NA	NA	NA	Annual	\$1,000				NA	\$1,500
<b>F.</b>	<b>Metals &amp; Commodities entities</b>										
i	Bullion Exchange	\$1,000	Recognition	\$25,000	Annual	\$1,000	<b>Annual Turnover <sup>(7)</sup></b>		Nil	20% of Recognition Fee	\$1,500
							<=\$1.5 Bn.	\$1,500			
							> \$1.5 Bn. & <= \$15 Bn.	\$15,000			
							> \$15 Bn. & <= \$75 Bn.	\$75,000			
							> \$75 Bn. & <= \$150 Bn.	\$150,000			

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					Type of Fee	Amount	Type of Fee	Amount			
							> \$150 Bn.	\$150,000 plus 0.000012% of annual turnover in excess of \$150 billion			
ii	Clearing Corporation	\$1,000	Recognition	\$15,000	Annual	\$1,000	N.A.	Nil	Nil	20% of Recognition Fee	\$1,500
iii	Clearing Members#	\$500	Registration	\$1,000	Annual	\$1,000				20% of Registration Fee	
iv	Trading Members#	\$500	Registration	\$1,000	N.A.	Nil	Turnover <sup>(8)</sup>	Monthly @0.00010% of turnover		20% of Registration Fee	
v	Vault Managers	\$500	Registration	\$5,000	Annual	\$5,000	N.A.	Nil			
vi	Qualified Jewellers/ Suppliers	Decision on fees kept in abeyance.									
# Applicable to Bullion Trading Members and Bullion Clearing Members who have not been grandfathered or are not eligible for being grandfathered in terms of IFSCA Circular dated September 17, 2021 read with IFSCA Circular dated January 27, 2023.											



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<b>G.</b>	<b>Insurance entities</b>														
<b>i</b>	<b>IFSC Insurance Office</b>														
	a. Transacting Direct Insurance Business	\$1,000	Registration	\$5,000	Annual	\$11,500, or 1/20th of 1% of total gross premium written by IIO, whichever is higher	N.A.	Nil	Nil	20% of Registration Fee	\$2,500				
	b. Transacting Re-Insurance Business														
<b>ii</b>	<b>IFSC Insurance Intermediary Office</b>														
	a. Direct / Re-insurance / Composite Insurance Brokers	\$500	Registration	\$1,000	Annual	\$2,000	N.A.	Nil	Nil	20% of Registration Fee	\$1,500				
	b. Corporate Agent	\$500	Registration	\$500	Annual	\$200					N.A.	Nil	Nil	20% of Registration Fee	\$1,500
	c. Surveyor & Loss Assessor														
	d. Third party Administrator – Health Services														
	e. Insurance Web Aggregator														

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					Type of Fee	Amount	Basis of Fee	Amount			
<b>H.</b>	<b>FinTech Entities</b>										
	Authorization	\$500	Registration	\$1,500	Re-registration	\$1,500	N.A.	Nil	Nil	20% of Registration Fee	\$2,500
	Limited Use Authorization**	\$100	Registration	\$500	Re-registration	\$500				Nil	\$500
	<b>**Fees prescribed in respect of Limited Use Authorisation not applicable in respect of Indian FinTech entities</b>										
	Grantees	\$100	N.A.						\$100	\$100	
<b>I.</b>	<b>Ancillary Service Providers &amp; Global In-House Centres</b>										
i	Ancillary Service Providers	\$1,000	Registration	\$1,000	Annual	\$1,000	N.A.	Nil	Nil	20% of Registration Fee	\$1,000
ii	Global In-House Centres	\$1,000	Registration	\$12,500	Nil	NA	<b>No. of employees (++)</b>	<b>Annual</b>	Nil	20% of Registration Fee	\$2,500
							<500	\$5,000			
							500-1000	\$7,500			
							>1000	\$10,000			
	<b>Note:</b>										
	<b>a</b>	<b>The application, registration and annual fees in respect of ancillary service providers will be charged on "per activity" basis.</b>									
	<b>(++)</b>	<b>"No. of employees" in case of Global In-house centres will be highest employee strenght in previous financial year</b>									
<b>J.</b>	<b>International Branch Campus &amp; Offshore Education Centre</b>										
i	International Branch Campus & Offshore Education Centre	\$1,000	Registration	\$25,000	Annual (2nd Year Onwards)	\$10,000	N.A.	Nil	Nil	20% of Registration Fee	\$10,000

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<b>K.</b>	<b>Payment Service Providers</b>										
<b>i</b>	<b>For PSP designated as Regular Payment Service Provider (RPSP)</b>										
	(a) Account issuance service (including e-money account issuance service)	\$1,000	Authorization (one-time)	\$25,000	Annual	\$5,000	N.A.	Nil	Nil	20% of Authorization Fee	\$2,500
	(b) E-money issuance service	\$1,000				\$5,000					
	(c) Escrow service	\$1,000				\$5,000					
	(d) Cross border money transfer service	\$1,000				\$5,000					
	(e) Merchant acquisition service	\$1,000				\$5,000					
<b>ii</b>	<b>For PSP designated as Significant Payment Service Provider (SPSP)</b>										
	(a) Account issuance service (including e-money account issuance service)	\$1,000	Authorization (one-time)	\$25,000	Annual	\$10,000	N.A.	Nil	Nil	20% of Registration Fee	\$2,500
	(b) E-money issuance service	\$1,000				\$10,000					
	(c) Escrow service	\$1,000				\$10,000					

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					Type of Fee	Amount	Basis of Fee	Amount			
	(d) Cross border money transfer service	\$1,000				\$10,000					
	(e) Merchant acquisition service	\$1,000				\$10,000					
<b>CLARIFICATORY NOTES</b>											
(1)	<b>The fees notified by the authority in respect of entities indicated above will be reviewed/ revised once every three years.</b>										
(2)	<b>The fee prescribed @20% of applicable fee will be subject to a maximum of the corresponding application fee or USD500, whichever is less. Such fees will be applicable in cases where specific activity-wise fees have not been prescribed in the relevant regulations/circulars/guidelines, etc., For purpose of deciding on the substantiveness of an addition/alternation/modification, the following will be considered substantive in nature</b>										
	a. Modifications sought for expansion of business activities beyond those specified in the conditions of grant of licence/registration/authorisation/recognition, etc.										
	b. Change in management/control.										
	c. Withdrawal of licence/registration/authorisation/recognition, etc.										
	d. Any other addition/alteration/modification as may be specified by the authority from time to time										
	<b>Clarificatory Notes in respect of Turnover applicable for various entities</b>										
(3)	Annual Turnover (IBUs) : Based on daily turnover both fund-based and non-fund based										
(4)	Annual Turnover (Stock Exchanges) : Based on the volume of operations										
(5)	Turnover based fee (Depositories) : Annual custody charges collected by depositories from Issuers										
(6)	Monthly Turnover based Fee (Broker Dealers) : Turnover based fee to be paid to IFSCA through the Stock Exchange										
(7)	Annual Turnover (Bullion Exchanges) : Based on the volume of operations										
(8)	Monthly Turnover based Fee (Trading Dealers) : Turnover based fee to be paid to IFSCA through the Bullion Exchange										

**SCHEDULE-II****EVENT BASED FEES**

<b>S.No.</b>	<b>Event</b>	<b>Amount of fee</b>	<b>Reference Clause in</b>
1	Failure to pay outstanding dues/fees to the Authority within the specified time.	Twenty per cent. (20%) of outstanding fee or outstanding dues payable, plus fifteen per cent. (15%) interest per month till the time the fee/dues are remain outstanding after due date (part of the month being considered as full month).	10 (i)
2	Failure to submit periodic returns to the Authority within the specified time	\$100 for every month or part thereof of delay beyond prescribed deadlines for each instance of default. The maximum late submission fee per entity will be capped at \$1,000 per financial year	10 (ii)
3	Processing of requests for approval of key managerial personnel/ directors/trustee etc., or equivalent	\$250	12