

THE GAZETTE OF INDIA
EXTRAORDINARY
PART – III – SECTION 4
PUBLISHED BY AUTHORITY
SECURITIES AND EXCHANGE BOARD OF INDIA
NOTIFICATION
Mumbai, the 5th May, 2021

SECURITIES AND EXCHANGE BOARD OF INDIA
(PAYMENT OF FEES AND MODE OF PAYMENT) (AMENDMENT)
REGULATIONS, 2021

No. SEBI/LAD-NRO/GN/2021/23 – In exercise of the powers conferred by section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) and section 25 of the Depositories Act, 1996 (22 of 1996), the Board hereby makes the following Regulations to further amend the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992, Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents), 1993, Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, Securities and Exchange Board of India (Credit Rating Agencies) Regulations, 1999 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, namely: –

1. These regulations may be called the Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2021.
2. They shall come into force on the date of their publication in the Official Gazette.

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

3. In the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992, –
 - I. In Schedule V, in Part B, clause 4B shall be substituted by the following, namely-
“4B. The fee specified in clause 4A shall be payable by the applicant by way of direct credit in the bank account through online payment using SEBI payment gateway.”
 - II. In Schedule V, in Part C, clause 6 shall be substituted by the following, namely-
“6. A stock broker who also acts as a clearing member/ self-clearing member shall pay the annual fee separately, as applicable to each category as specified in clause 3, by way of direct credit in the bank account through online payment using SEBI payment gateway.”

Amendments to the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992

4. In the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992,–
 - I. In Schedule II, in clause 3, sub-clause (b) shall be substituted by the following, namely-
“(b) The fee referred to in paragraph 2 shall be paid by the merchant banker one month before the expiry of the block for which the fee has been paid.”
 - II. In Schedule II, clause 4 shall be substituted by the following, namely-
“4. The fee specified in paragraphs 1, 2 and 3A shall be payable by the merchant banker by way of direct credit in the bank account through online payment using SEBI payment gateway.”

Amendments to the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993

5. In the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993-
 - I. In Schedule II, in clause 3, sub-clause (b) shall be substituted by the following namely-

“(b) The fee referred to in paragraph 2 shall be paid by the Debenture Trustee one month before the expiry of the block for which the fee has been paid.”
 - II. In Schedule II, clause 4 shall be substituted by the following namely-

“4. The fee specified in paragraphs 1, 2 and 3A shall be payable by the Debenture Trustee by way of direct credit in the bank account through online payment using SEBI payment gateway.”

Amendments to the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993

6. In the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents), 1993-
 - I. In Schedule II, in clause 2, sub-clause (b) shall be substituted by the following namely-

“(b) The fee referred to in paragraph 1AA shall be paid by the Registrar to an issue and Share Transfer Agent one month before the expiry of the block for the which fee has been paid.”
 - II. In Schedule II, clause 3 shall be substituted by the following namely-

“3. The fee specified in paragraphs 1, 1AA and 2A shall be payable by the Registrar to an Issue and Share Transfer Agent by way of direct credit in the bank account through online payment using SEBI payment gateway.”

Amendments to the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994

7. In the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994-
 - I. In Schedule II, in clause 3, sub-clause (b) shall be substituted by the following namely-

“(b) The fee referred to in paragraph 2 shall be paid by the banker to an issue one month before the expiry of the block for which the fee has been paid.”
 - II. In Schedule II, clause 4 shall be substituted by the following namely-

“4. The fee specified in paragraphs 1, 2 and 3A shall be payable by bankers to an issue by way of direct credit in the bank account through online payment using SEBI payment gateway.”

Amendments to the Securities and Exchange Board of India (Credit Rating Agencies) Regulations, 1999

8. In the Securities and Exchange Board of India (Credit Rating Agencies) Regulations, 1999-
 - I. In Second Schedule, in Part B, clause 4 shall be substituted by the following namely-

“4. The fee specified above shall be paid by way of direct credit in the bank account through online payment using SEBI payment gateway.”
 - II. In Second Schedule, in Part B, after clause 4 the following shall be inserted namely-

“5. The (recurring) registration fee payable every three years as specified under item no. 4 of Part A, shall be paid by the credit rating agency one month before the expiry of the block for which the fee has been paid.”

Amendments to the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

9. In the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018,–

I. In regulation 36, sub-regulation (6) shall be substituted by the following, namely-
“(6) The fee specified in sub-regulation (5) shall be paid one month prior to the expiry of the block for which the fee has been paid.”

II. In Second Schedule, in Part B, for the fee to be paid by the Participant, the following shall be substituted namely-

*“Fees to be paid by
Participant*

Manner of Payment

Fees to be paid to the depository in which the payer is a Participant. The Depository shall forward the fees collected from participants to the Board, by way of direct credit in the bank account through online payment using SEBI payment gateway.”

**AJAY TYAGI
CHAIRMAN
SECURITIES AND EXCHANGE BOARD OF INDIA**