



## **AMENDMENT**

**F. No.865/IFSCA/Banking/Fee Revision/2022-23**

**July 5, 2023**

**All Regulated Entities in International Financial Services Centres (IFSC) and all Applicants to the International Financial Services Centres Authority (IFSCA)**

**Sub: Fee structure for the entities undertaking or intending to undertake permissible activities in IFSC**

1. In exercise of the powers conferred by Section 12 and 13 of the International Financial Services Centres Authority Act, 2019, the International Financial Services Centres Authority ("Authority") makes the following amendments to the Circular of even number dated May 17, 2023 on the subject cited above:

- i. In para 5 (ii), line 1, word 7, i.e., "need" shall be omitted;
- ii. In para 6 (i) (g), 6 (ii) (b), and 6 (iii) (c), the word "preceding" shall be inserted before the last two words, i.e., "financial year". Accordingly, the text "....shall be paid within 30 days of the end of the financial year" shall be substituted by "....shall be paid within 30 days of the end of the **preceding** financial year".
- iii. In Para 6 (iii) (b), line 1, word 10, i.e., "(i)" shall be substituted by "(a)".
- iv. In Para 9 (i) and (ii), the Schedule Number mentioned in the last line of each sub-para shall be substituted by "I" instead of "II".
- v. Para 14 (iv) of the Circular shall be substituted by the following:

*"For the entities remitting the fee in INR, RBI reference rate for the date on which the remittance is being made will be applicable. The RBI reference rate is available at <https://www.rbi.org.in/scripts/ReferenceRateArchive.aspx>."*

2. A copy of this amendment is available on the website of International Financial Services Centres Authority at [www.ifsc.gov.in](http://www.ifsc.gov.in).

**-Sd-  
( R. Kumar )  
General Manager & Head of Banking Supervision**