



CIRCULAR

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

July 03, 2024

To

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 under IFSCA (Book-keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024 in IFSC

1. This circular is issued in exercise of powers conferred by section 12 of the International Financial Services Centres Authority Act, 2019, and powers conferred under Regulation 17 of IFSCA (Book-keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024 (hereinafter referred as “BATF Regulations”) which have been notified in the Official Gazette on June 04, 2024.
2. The International Financial Services Centres Authority (“Authority”) makes the following amendments/additions to the Circular of even number dated May 17, 2023 on the subject cited above, as amended from time to time:
 - i. In Schedule 1 of the said Circular, an entry for various fees applicable for BATF Service Providers to be registered under the IFSCA (Book-keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024, shall be inserted as sr. no. “L” immediately before the heading “CLARIFICATORY NOTES” as indicated in Annexure hereto:
3. **Clarification for existing BATF Service providers under IFSCA Ancillary Service Framework**
 - i. The existing ancillary services providers, who are currently undertaking Bookkeeping, Accounting, Taxation or Financial Crime Compliance Services from IFSC and have communicated to IFSCA about their willingness to operate under BATF Regulations for the same activity, are not required to pay application fees for the same activity.
 - ii. Further, for the above-mentioned entities, applicable Annual Fees/Recurring Fees under the BATF regulation will be adjusted to the extent of fees already paid by the

entity under the ancillary services framework from the date of submission of willingness.

4. The circular shall come in to force with immediate effect.

Yours faithfully

Denning K Babu
General Manager
Division of Treasury, Finance and Accounts

SCHEDULE-I											
Schedule of fees payable by applicants/Regulated Entities of the IFSCA ⁽¹⁾											
Sr. No	Entities	Applica tion Fees	License/ Registration/ Authorisation Fees		Recurring Fees				Activity based fees	Processing Fees	
					Flat		Conditional			Modification of terms and conditions of grant of registration of substantive nature	Relaxation /waiver of provisions of applicable regulations or removing difficulties
			Type of Fees	Amount	Type of Fees	Amount	Basis of Fees	Amount			
L	Book-keeping, Accounting, Taxation and Financial Crime Compliance Services Providers (“BATF Service Providers”)										
	BATF Service Providers (per activity fees)	\$1,000	Registration Fees	\$ 5,000	Nil	NA	No. of	Annual	Nil	20% of	\$1000
Employees											
<500							\$5,000				
500-1000							\$7,500				
>1000	\$10,000										