



CIRCULAR

F. No. IFSCA-PLNP/5/2021-Capital Markets

September 15, 2021

To,

**All merchant bankers in the International Financial Services Centre (IFSC)
All recognised stock exchanges in the IFSC**

Dear Sir/Madam,

Sub: Fee structure for issuance and listing of securities on the recognised stock exchanges in the IFSC

1. The International Financial Services Centres Authority (Issuance and Listing of Securities) Regulations, 2021 (“ILS Regulations”) have been notified on July 16, 2021 providing the regulatory framework for issuance and listing of securities on the recognised stock exchanges in the IFSC.
2. The regulatory fee, for the purpose of ILS Regulations, shall be as follows:

Type of listing	Fee amount*
IPOs and FPOs of specified securities	0.05% of the offer size
Start-up and SME Companies	
Listing without public offer	NIL
Listing with public offer	0.025% of the offer size
Special Purpose Acquisition Companies	0.05% of the offer size
Depository Receipts	0.05% of the offer size
Debt Securities	
Public Issue	0.00025% of the offer size subject to a minimum fee of USD 1,000/-
Private Placement#	USD 1,000/-



Secondary listing (without public offer) - specified securities, debt securities and depository receipts	NIL
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(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)

3. The above fee structure is only in respect of ILS Regulations and the other regulatory fees applicable on the recognised stock exchanges in the IFSC shall continue to apply.
4. This circular is issued in exercise of powers conferred under section 12 of the IFSCA Act, 2019 and regulation 183 of the ILS Regulations.
5. A copy of this circular is available on the website of IFSCA at www.ifsc.gov.in/Circular.

Yours faithfully,

Arjun Prasad
Deputy General Manager
arjun.pd@ifsc.gov.in