

Dated: November 30, 2022

NOTICE

All Entities are hereby informed that the Exchange has received a Circular from SEBI Vide Ref.No.SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000152, dated November 10, 2022 regarding Applicability of GST on fees remitted to SEBI - Revision in Chapter - XX of Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper. The contents of the said circular are reproduced hereunder for information.

Quote:

CIRCULAR

SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000152

November 10, 2022

To

Issuers who have listed and/ or propose to list Non-convertible Securities, Securitised Debt Instruments, Security Receipts or Commercial Paper¹; Registered Merchant Bankers; and Recognised Stock Exchanges

Madam/ Sir,

Sub: Applicability of GST on fees remitted to SEBI - Revision in Chapter - XX of Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper

1. Chapter XX of the Operational Circular ref. no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (updated as on April 13, 2022) (NCS Operational Circular), regarding 'Bank account details for payment of fees', *inter alia*, provides the procedure to be followed for payment of fees, as applicable, under the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008.
2. SEBI vide circular ref. no. SEBI/HO/GSD/TAD/CIR/P/2022/0097 dated July 18, 2022, w.r.t. Levy of Goods & Services Tax (GST) on the fees payable to SEBI, informed Market Infrastructure Institutions (MIIs), intermediaries registered with SEBI and companies which have listed/ are intending to list their securities on the Stock Exchange(s) and persons who are dealing in the securities market, that the fees and other charges payable to SEBI shall become subject to GST at the rate of 18% w.e.f. July 18, 2022.
3. Accordingly, the following amendment is being made to Chapter - XX (Bank account details for payment of fees) of the NCS Operational Circular:

Paragraph b of the said chapter shall be replaced with the following:

“Provide the remittance particulars by email at od-ddhs@sebi.gov.in, immediately after the remittance is made, in the following format:

¹Unless specified otherwise, all the chapters are applicable to an issue of Non-convertible securities;

Sl. No.	Particulars	Remarks
1	Date of remittance	
2	Amount remitted (break-up of fee and GST thereof) (Amount in INR)	Fees amount
		GST@18%
		Total amount paid
3	Remitter account number	
4	Name of the Origin Bank	
5	Remitter IFSC code	
6	UTR No./ Transaction Reference No.	
7	Payment product code (NEFT, RTGS, etc.)	
8	Registered name of remitter	
9	Registered office address of remitter including State/ UT	
10	Email address	
11	Complete address from where the money is being remitted including State/ UT	
12	GST Registration Number of Remitter	
13	Purpose for which remittance is made	

4. The provisions of this circular shall come into force with immediate effect.
5. The Circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992, read with Regulation 55 (1) of the SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021 and Regulation 48 of the SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008, to protect the interest of investors in securities and to promote the development of, and to regulate the securities market.

Yours faithfully,

Pradeep Ramakrishnan
General Manager
Department of Debt and Hybrid Securities
+91-22-26449246
pradeepr@sebi.gov.in

Unquote: -

All Entities are requested to take note of the contents of the aforesaid Circular of SEBI and act accordingly.

Dhiraj Chakraborty
CGM & Compliance Officer