

SECOND SCHEDULE
[See regulation ¹⁶³[3(3), and 8]]
¹⁶⁴[**SECURITIES AND EXCHANGE BOARD OF INDIA**
(CUSTODIAN) REGULATIONS, 1996]
FEES PAYABLE UNDER THE REGULATIONS
¹⁶⁵[**PART A**
AMOUNT TO BE PAID AS FEES

(I) Application fee	Rs. ¹⁶⁶ [5,00,000]
(ii) Registration fee	Rs. ¹⁶⁷ [50,00,000]
(iii) Annual fee	Rs.10,00,000 or ¹⁶⁸ [¹⁶⁹ [0.0005] per cent] of the "assets under custody" of the ¹⁷⁰ [custodian], whichever is higher.

Explanation I.—For the purpose of this part, the expression "assets under custody" shall mean the value of the assets held by the ¹⁷¹[custodian] as disclosed by him under sub-paragraph (4) of paragraph II.

Explanation II.—It is clarified that no Registration fee shall be payable under clause (ii), in case of renewal of the certificate of registration.]

PART B

¹⁷²[I. The fees specified above shall be payable by way of direct credit into the bank account through NEFT/RTGS/IMPS or online payment using the SEBI Payment Gateway or any other mode as may be specified by the Board from time to time.]

¹⁷³[II. Payment of annual fee.—(1) On and from the commencement of the Securities and Exchange Board of India (Custodian of Securities) (Second Amendment)

¹⁶³ Substituted for the words and expressions "3(3), 8 and 9(C)" by the Securities and Exchange Board of India (Custodian) (Amendment) Regulations, 2019, w.e.f. 22-3-2019.

¹⁶⁴ Substituted *ibid*.

¹⁶⁵ Substituted by the SEBI (Custodian of Securities) (Second Amendment) Regulations, 2006, w.e.f. 31-10-2006.

¹⁶⁶ Substituted for the figure "1,00,000" by SEBI (Payment of Fees) (Amendment) Regulations 2014, w.e.f. 23.05.2014.

¹⁶⁷ Substituted for the figure "15,00,000", *ibid*.

¹⁶⁸ Substituted for "0.0005 percent" by the SEBI (Payment of Fees) (Amendment) Regulations, 2009, w.e.f. 01-07-2009.

¹⁶⁹ Substituted for the figure "0.00025" by SEBI (Payment of Fees) (Amendment) Regulations 2014, w.e.f. 23.05.2014.

¹⁷⁰ Substituted by the Securities and Exchange Board of India (Custodian of Securities) (Amendment) Regulations, 2018, w.e.f. 1-1-2019.

¹⁷¹ Substituted *ibid*.

¹⁷² Substituted by the Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2023, w.e.f. 1-4-2023. Prior to its substitution, clause I read as-

"I. The fees specified above shall be payable *[by way of direct credit in the bank account through NEFT/RTGS/IMPS or any other mode allowed by RBI or] by demand draft or bankers cheque in favour of "The Securities and Exchange Board of India" at Mumbai.

*[Inserted by the SEBI (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2017, w.e.f. 6-3-2017.]

¹⁷³ Substituted by the SEBI (Custodian of Securities) (Second Amendment) Regulations, 2006, w.e.f. 31-10-2006.

Regulations, 2006, the annual fee shall be payable with reference to each financial year, within one month of completion of the financial year.

(2) A ¹⁷⁴[custodian] who is granted registration on and after the commencement of the Securities and Exchange Board of India (Custodian of Securities) (Second Amendment) Regulations, 2006, shall pay proportionate annual fee in respect of the financial year in which he was granted registration and full annual fee for every subsequent financial year during which the registration subsists.

(3) A ¹⁷⁵[custodian] who is granted registration before the commencement of the Securities and Exchange Board of India (Custodian of Securities) (Second Amendment) Regulations, 2006, shall pay proportionate annual fee in respect of the financial year of such commencement and full annual fee for every subsequent financial year during which the registration subsists.

Provided that any annual fee paid by a ¹⁷⁶[custodian] before the commencement of the Securities and Exchange Board of India (Custodian of Securities) (Second Amendment) Regulations, 2006, in respect of a period, the whole or part of which falls after such commencement, shall be proportionately adjusted against the amount payable under this subparagraph.

(4) The payment of annual fee shall be accompanied by a statement of assets under custody which shall be in such format as may be specified by the Board and shall be certified to be true and complete by the functional head of the custody services of the ¹⁷⁷[custodian].]

¹⁷⁴ Substituted by the Securities and Exchange Board of India (Custodian of Securities) (Amendment) Regulations, 2018, w.e.f. 1-1-2019.

¹⁷⁵ Substituted *ibid*.

¹⁷⁶ Substituted by the Securities and Exchange Board of India (Custodian of Securities) (Amendment) Regulations, 2018, w.e.f. 1-1-2019.

¹⁷⁷ Substituted *ibid*.