

SECOND SCHEDULE
SECURITIES AND EXCHANGE BOARD OF INDIA (INDEX PROVIDERS)
REGULATIONS, 2024
[See Regulations 4(2), 9(3)]
FEEES

PART A
AMOUNT TO BE PAID AS FEES

1.	Application fee for grant of registration	Rs.50,000
2.	Registration fee	Rs. 25,00,000
3.	Recurring registration fee(for every three years)	Rs.15,00,000

PART B

1. An Index Provider who has been granted a certificate of registration under regulation 9(1), shall pay the fees, as specified under item 2 of Part A, within fifteen days from the date of receipt of intimation from the Board.
2. An Index Provider who has been granted a certificate of registration, to keep its registration in force, shall pay the fee as specified under item 3 of Part A, for every three years from the sixth year of the date of grant of certificate of registration.
3. The fee specified above shall be paid by way of direct credit into the bank account through NEFT/RTGS/IMPS or online payment using the Securities and Exchange Board of India

payment gateway or any other mode as may be specified by the Board from time to time

4. The recurring registration fee payable every three years as specified under item no. 3 of Part A, shall be paid by the Index Provider one month before the expiry of the block for which the fee has been paid.

THIRD SCHEDULE
SECURITIES AND EXCHANGE BOARD OF INDIA (INDEX PROVIDERS)
REGULATIONS, 2024
[See Regulation 12]

CODE OF CONDUCT FOR INDEX PROVIDERS

1. An Index Provider, shall observe high standards of integrity and fairness in the conduct of its business.
2. An Index Provider shall fulfil its obligations in a prompt, ethical and professional manner.
3. An Index Provider shall at all times exercise due diligence, ensure proper care and exercise independent professional judgement in order to achieve and maintain objectivity and independence in the Index or Benchmark determination process.
4. An Index Provider shall have a reasonable and adequate basis for performing Index administration, with the support of appropriate and in depth research. It shall also maintain records to support its decisions.
5. An Index Provider shall have in place an administration process consistent with international standards to International Organization of Securities Commissions Principles.
6. An Index Provider shall keep track of all important changes in the market affecting the computation of Index and shall develop efficient and responsive systems to yield timely and accurate Index values.
7. An Index Provider shall disclose its methodology to their clients, users and the public.
8. An Index Provider shall, wherever necessary, disclose to the clients, possible sources of conflict of duties and interests, which could impair its ability to make a fair, objective and unbiased determination of Indices or Benchmarks. Further it shall ensure that no