



# TAX FLASH NEWS

24 July 2017



## Regulatory Fees by FPI from ODI subscribers

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The Securities and Exchange Board of India (SEBI) has issued press release no. 35/2017 whereby it has been decided to levy regulatory fees of USD 1000 on each Offshore Derivative Instrument (ODI) subscriber to be collected and deposited by the ODI issuing Foreign Portfolio Investments (FPI), once every three years. It has come into effect from 1 April 2017. It shall be implemented through amendment of SEBI (Foreign Portfolio Investors) Regulations, 2014.

The SEBI has now issued a notification dated 20 July 2017 amending the SEBI FPI regulations requiring the FPI to collect regulatory fee of USD 1,000 from every subscriber of ODIs issued by it and deposit the same with SEBI by way of electronic transfer in the designated bank account.

The regulatory fee shall be deposited every three years. However, for the block of three years beginning from 1 April 2017, FPI shall collect and deposit the regulatory fee within two months from the date of notification (i.e., 20 July 2017).

Source: <http://www.sebi.gov.in>

[www.kpmg.com/in](http://www.kpmg.com/in)

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