



## International Financial Services Centres Authority

F.No.276/IFSCA/Banking Supervision/2021-22/1

May 11, 2021

**To,  
All Banking Units**

Dear Sir/Madam,

**Subject: Fee structure for IFSC Banking Units**

1. In exercise of the powers conferred by Section 12 of International Financial Services Centres Authority Act, 2019, the IFSCA advises below the fee structure applicable for IFSC Banking Units (BUs):
  - Application fee for new BUs: \$1,000
  - One-time registration fee for new BUs: \$25,000
  - Annual fee based on turnover is as follows:
    - i. BUs having turnover up to \$1Bn: \$25,000
    - ii. BUs having turnover >\$1Bn & up to \$3Bn: \$50,000
    - iii. BUs having turnover >\$3Bn: \$100,000
2. The above fee structure is applicable from 01<sup>st</sup> October 2020 and payable on financial year basis.
3. The fees payable for the period 1<sup>st</sup> October 2020 to 31<sup>st</sup> March 2021 and financial year 2021-22 shall be paid by the BUs within one month of this circular.
4. From next financial year onwards, the annual fee shall be payable within 30days from the beginning of financial year.
5. BUs will be advised separately, the fee payable by them.
6. BUs are directed to ensure compliance.

Yours faithfully

(ESSR Ramachander)  
Head – Banking Supervision  
Dy. General Manager  
ramachander.essr@ifsc.gov.in