

**National Stock Exchange Of India Limited****Department: FINANCE & ACCOUNTS**

Download Ref No: NSE/FATAX/52993

Date: July 18, 2022

Circular Ref. No: 2/2022

To,

All the Members of the Exchange

**Sub: GST on fees payable to SEBI**

The Department of Revenue, Ministry of Finance vide Notification no. 04/2022 Central Tax (Rate) dated July 13, 2022, has notified that the GST exemption granted to the services provided by SEBI is being withdrawn with effect from July 18, 2022. According to the notification, the services provided by the SEBI shall be subject to GST with effect from July 18, 2022.

In compliance to the Notification no. 04/2022, the Exchange is directed by SEBI to start collecting GST @ 18% on the fees payable to SEBI from July 18, 2022, onwards, which is collected by Exchange on behalf of SEBI. Accordingly, the members may note that from July 18, 2022, onwards, the Exchange shall collect GST @ 18% on fees payable to SEBI.

Further, the SEBI has advised the Exchange to direct the trading members to levy GST @ 18% on the fees payable to SEBI, from their clients from July 18, 2022, onwards by taking any appropriate/extraordinary measures till necessary changes in the systems are in place.

Accordingly, the members are advised to take note of SEBI's instruction in respect of levy of GST from their clients on SEBI fees.

In case of any clarifications, you may write / contact Viren Limbachiya/ Swati Murkya on email dl-fa-mem@nse.co.in /taxation@nse.co.in or 022-26598142/ 022-26598140 / 26598100 Ext. 23157/ 23082.

**For and on behalf of  
National Stock Exchange of India Limited**

**Premal Shah  
Vice President**