

*Government Notice No. 220 of 2021***THE FINANCIAL SERVICES ACT****FSC Rules made by the Financial Services Commission under Section 93 of the Financial Services Act**

1. These rules may be cited as the Financial Services (Consolidated Licensing and Fees) (Amendment No. 4) Rules 2021.
2. In these rules –
“principal rules” means the Financial Services (Consolidated Licensing and Fees) Rules 2008.
3. The First Schedule to the principal rules is amended, in PART I, -
 - (i) under the heading “**FINANCIAL SERVICE PROVIDERS / ACTIVITIES**”, by adding the following new item –

FS-1.19	Crowdfunding	14	Rs. 40,000 (USD 1,000)	Rs. 80,000 (USD 2,000)	0.35% of gross fees from Crowdfunding activities
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- (ii) under the heading ‘**Collective Investment Schemes and Closed-end funds**’, in items SEC 3.1A, SEC 3.1 Bv, SEC 3.1Cv, SEC 3.2A, SEC 3.2Bv, SEC 3.2Cv by adding the following phrase in the fifth column –
‘An additional annual fees of Rs 200,000 (USD5000) in case of an authorisation to operate as a REIT’

4. Commencement

These Rules shall come into operation on 04 September 2021.

Made by the Financial Services Commission on 04 September 2021.