

The text below is an internet version of the Regulations made by the Minister under the repealed Stock Exchange Act 1988 and is for information purpose only. Whilst reasonable care has been taken to ensure its accuracy, the authoritative version is the one published in the *Government Gazette of Mauritius*.

Government Notice No. 47 of 1999

THE STOCK EXCHANGE ACT 1988

Regulations made by the Minister under Section 53 of the Stock Exchange Act 1988

1. These regulations may be cited as the Stock Exchange (Brokerage Fee for Debentures) Regulations 1999.

2. In these regulations –

“Act” means the Securities Act 2005;

“CDS” means the Central Depository and Settlement Company Ltd established under the Securities (Central Depository, Clearing and Settlement) Act 1996;

“Commission” means the Financial Services Commission set up under the Financial Services Act 2007.

“debentures” –

(a) means “a written acknowledgment of indebtedness issued by a company in respect of a loan made or to be made to it, or of money deposited or to be deposited with the company, or of the existing indebtedness of the company, whether constituting a charge on any assets of the company or not”;

(b) includes debenture stock;

(c) does not include bonds;

“investment dealer” means a person licensed under section 29 of the Act;

“securities exchange” means a securities exchange licensed under the Act.

3. (1) Every investment dealer licensed under the Act may, after the completion of each transaction in respect of debentures on a securities exchange, recover from its client the amount referred to in the Schedule as the maximum brokerage fee.

(2) The maximum brokerage fee claimed by an investment dealer from its client shall be apportioned among the investment dealer, the securities exchange, the Commission and the CDS as specified in the Schedule.

[FSDA 2001, SA 2005]

Made by the Minister on 8 May 1999.

SCHEDULE

(regulation 3)

VALUE OF TRANSACTIONS

			<i>Not exceeding Rs 100,000</i>	<i>More than Rs 100,000 but not exceeding Rs 2,000,000</i>	<i>More than Rs 2,000,000</i>
Investment Dealer (%)	...		0.435	0.385	0.30
Securities Exchange (%)...	...	...	0.075	0.075	0.07
CDS (%)	...	...	0.075	0.075	0.07
FSC (%)	...	...	0.015	0.015	0.01
Maximum brokerage fee (%)	...	...	0.60	0.55	0.45