

Fees and Deposits

- 13. (a) An application for a license shall be accompanied with an application processing fee of RF 3000 (Three Thousand Rufiyaa).
- (b) (i) The Stock Exchange Company is required to deposit with the Authority as a cash deposit, an amount of RF 1,000,000 (Rufiyaa One Million). **The Authority shall invest this amount in a bank fixed deposit or in Treasury Bills or any other such investment vehicle as may be determined by the CMDA. The CMDA shall annually, pay interest received on this investment to the Stock Exchange Company, less administrative charges as may be specified from time to time by CMDA.**
 - (ii) In the event, the license is revoked, the money shall be used to indemnify persons who has got judgment in their favour against the Stock Exchange Company and the balance if any shall be refunded to a person or institution identified by the Stock Exchange Company.
- (c) The Stock Exchange Company shall be required to pay an Annual Stock Exchange license fee of RF 36, 000 (Rufiyaa Thirty Six Thousand).
- (d) In the event a license is damaged, defaced or lost, the Stock Exchange Company shall be required to pay a license replacement fee of RF 10,000 (Rufiyaa Ten Thousand)

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