BSE
The Power of Vibrance

# NOTICE

| | |
|---|---|
| **Notice No.** | 20260723-20 |
| **Notice Date** | 23 Jul 2026 |
| **Category** | Others |
| **Segment** | Research Analysts |
| **Department** | Membership Compliance |
| **Subject** | Renewal process for Registration of Research Analysts (RAs) |
| **Attachments** | No Attachment |

As per Regulation 11 read with Schedule II of the Securities and Exchange Board of India (Research Analysts) Regulations, 2014, every Research Analyst (RA) who has been granted a certificate of registration is required to pay the prescribed renewal fee to SEBI every five years in order to keep the registration valid and in force. The renewal fee is required to be paid within the period commencing three months prior to the expiry of the registration validity.

**A. Renewal Fee Payable to SEBI**

| **Category** | **Renewal Fee** |
|---|---:|
| Individuals and Partnership Firms | ₹1,000 |
| Body Corporates, including Limited Liability Partnerships (LLPs) | ₹5,000 |

*Note: Taxes as applicable*

Further, pursuant to BSE Limited being recognized by SEBI under Regulation 14 of the SEBI (Research Analysts) Regulations, 2014 as the Research Analyst Administration and Supervisory Body (RAASB), all registered RAs are also required to pay the prescribed renewal fee to BSE Limited every five years for continuation of their registration.

**B. Renewal Fee Payable to BSE Limited**

| **Category** | **Renewal Fee** |
|---|---:|
| Individuals and Partnership Firms | ₹9,000 |
| Body Corporates, including Limited Liability Partnerships (LLPs) | ₹4,95,000 |

*Note: Taxes as applicable*

All registered RAs are advised to take note of the renewal requirements and ensure timely payment of the applicable fees to avoid any delay or disruption in the renewal of their registration.

Kindly note that challan for SEBI fee payment will be generated only after payment of fees to Exchange is completed. A detailed process for renewal fee payment is given below.

---

**Renewal Fee Payment Process**

**Step 1: Payment of BSE Renewal Fee**

The registered RA shall first remit the applicable renewal fee to BSE Limited within the prescribed timeline.

**Step 2: Generation of SEBI Renewal Fee Challan**

Upon receipt and confirmation of the renewal fee payment to BSE Limited, the SEBI renewal fee challan shall be generated and shared with the concerned RA for further payment.

**Step 3: Payment of SEBI Renewal Fee**

The RA shall remit the prescribed renewal fee to SEBI within the timeline specified by SEBI and submit proof of payment.

**Important Points**

1. The SEBI renewal fee challan can be generated only after payment and confirmation of the renewal fee payable to BSE Limited.
2. Any delay in payment of the BSE renewal fee may consequently delay the generation of the SEBI renewal fee challan and the overall renewal process.
3. Failure to remit the SEBI renewal fee within the prescribed timeline may lead to non-renewal and/or cancellation of registration by SEBI, in accordance with the applicable regulatory provisions.
4. RAs are advised to initiate the renewal process well in advance of the registration expiry date and ensure timely payment of both BSE and SEBI renewal fees.
5. Any request for renewal after the expiry of the registration validity period shall not be considered, irrespective of the reason for such delay. It shall be the sole responsibility of the Research Analyst to ensure compliance with all renewal requirements and timelines prescribed under the applicable regulatory framework.

For any clarification or assistance regarding the renewal process, RAs may contact:

**Email:** ra.membership@bseindia.com


**Praveenkumar Acharya**

**Assistant Vice President**

**Membership**

**Rajendra Naikade**

**Assistant Vice President**

**Membership**