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Government Notice No. 108 of 2013

THE BANKING ACT

Regulations made by the Bank of Mauritius, with the approval of the Minister, under sections 5(4)(h), 8, 12(4), 14(2)(b) and (5) and 32A(1) of the Banking Act

1. These regulations may be cited as the Banking (Processing and Licence Fees) (Amendment) Regulations 2013.

2. In these regulations –

“principal regulations” means the Banking (Processing and Licence Fees) Regulations 2007.

3. The principal regulations are amended, in regulation 3, by –

(a) numbering the existing provision as paragraph (1);

(b) adding the following new paragraph –

(2) For the purposes of section 32A(1) of the Act, the processing fee payable by a bank in respect of an application for the transfer of its undertaking shall be the fee specified in Part V of the Schedule.

4. The Schedule of the principal regulations is amended by adding the following new Part –

PART V

TRANSFER OF UNDERTAKING BY BANK

	<i>Rs</i>
Processing fee	250,000

5. These regulations shall come into operation on 14 May 2013.

Made by the Bank of Mauritius, with the approval of the Minister, on 14 May 2013.