

*Government Notice No. 185 of 2023***THE BANKING ACT****Regulations made by the Minister under section 101(2)(a)
of the Banking Act**

1. These regulations may be cited as the Banking (Significant Interest Fees) Regulations 2023.
2. In these regulations –
 “Act” means the Banking Act;
 “applicable fee” means the applicable fee specified in the Schedule.
3. Any person proposing to acquire significant interest in a financial institution under section 31 of the Act shall pay the applicable fee to the central bank.
4. The central bank shall not process the proposal under regulation 3 unless the applicable fee is paid.

Made by the Minister on 21 December 2023.

SCHEDULE

[Regulation 2]

APPLICABLE FEES

	Financial institution	Fee (Rs)
1.	Bank	1,000,000
2.	Non-bank deposit taking institution	500,000
3.	Foreign exchange dealer	200,000
4.	Money-changer	100,000