

BROKER



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WE ARE WHEREVER YOU ARE

Pan India & Overseas presence of Exemplary Consultants and the umbrella of our service offerings gives you “a call away” access to our expert resources who have the requisite expertise and experience to address your complex business challenges – irrespective whether you are across state, function or industry. We have our offices at :

PRESENCE IN INDIA

DEVELOP

- Gandhinagar
- Kolkata
- Dhanbad
- Bengaluru
- Delhi
- Mumbai
- Varanasi
- Assam
- Rudrapur
- Siliguri
- Raniganj

OVERSEAS PRESENCE

- Dubai
- Belgium
- Hong Kong
- Mauritius
- Moscow

BEST
PRACTICE

QUALITY

SOLUTION

SKILLS

STRATEGY

SUCCESS

Why ECPL?



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The ECPL team has extensive experience in India and abroad of over 25 years has offered advisory services to domestic and International clients.

ECPL specialises in providing end to end solutions, covering Federal, State and Local Authorities and Exchange Control Regulations in the areas of Management and Business. Based out of India but due to global presence, advisory and consultation on inbound and outbound investments, structuring of transactions and locational decisions are key areas.

Our Core-Domain Area



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- ◉ FEMA Act, 1999
- ◉ SEBI Act, 1992
- ◉ Income Tax, 1961
- ◉ IFRS & Indian AS
- ◉ Companies Act 2013
- ◉ International Taxation and Accounting
- ◉ Inter Country Business and Taxation Consultancy & Business Planning
- ◉ 24*7*365 Service including International Offices

What we offer ?



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Advisory Services

- ◉ Procedure of set up of a unit in IFSC

Structuring

- ◉ Formation of Entity
- ◉ Pan Card of Entity
- ◉ Opening of Bank Account
- ◉ Preparation of Documents
- ◉ Approval Process



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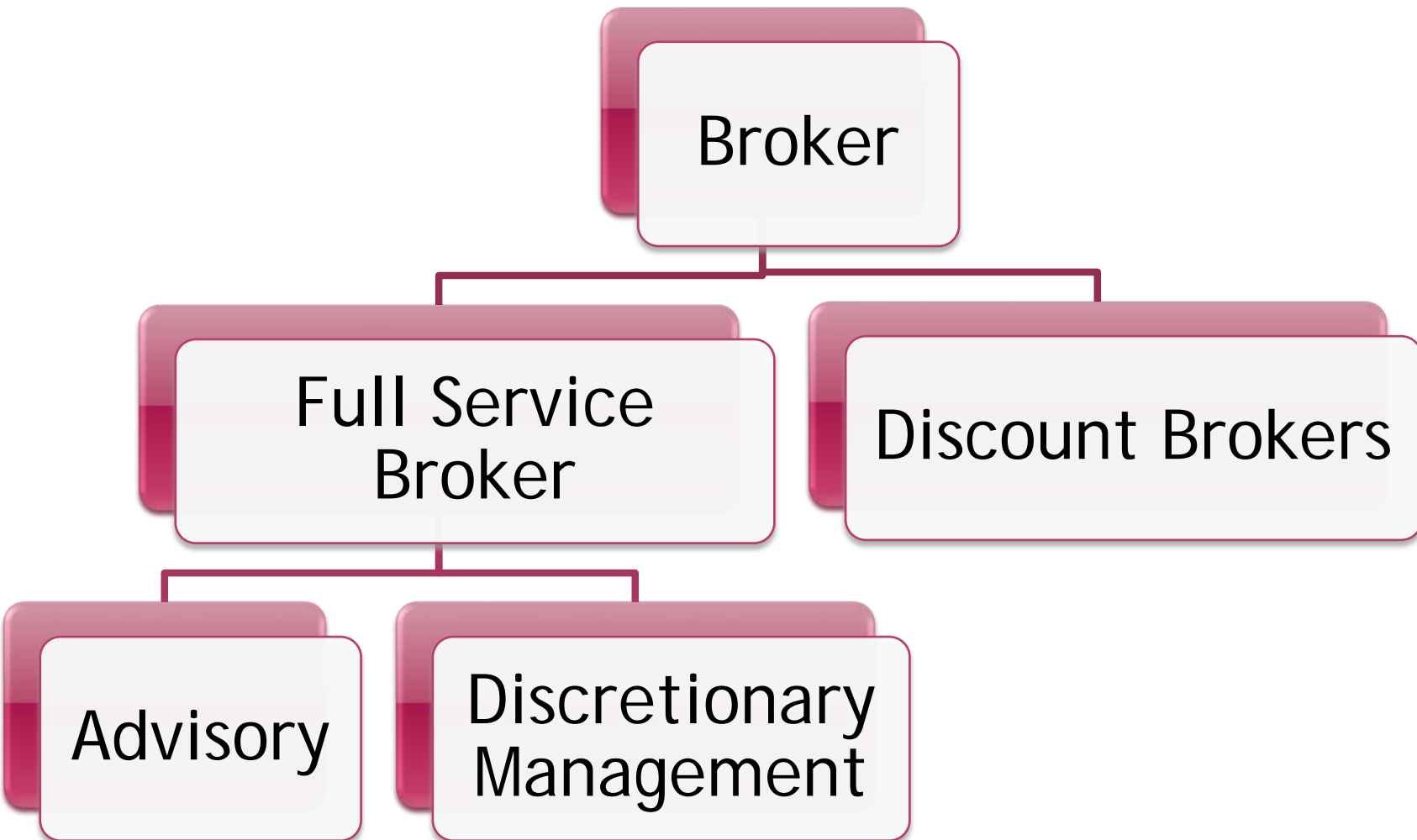
Broker

- Introduction
- Type of Brokers
- Can a SEBI registered entity operate in GIFT IFSC?
- What are the Procedures of Setting up of a unit in SEZ?
- Intermediaries as per SEBI(IFS) Guidelines 2015
- Who are the capital market participants?
- What are the products offered in IFSC?
- What are the Laws applicable?
- What are the Tax Benefits?



- ◉ A stock broker is an intermediary who arranges to buy and sell securities on the behalf of clients (the buyer and the seller).
- ◉ According to SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992, a stockbroker is member of a stock exchange and requires to hold a certificate of registration from SEBI in order to buy, sell or deal in securities.

Types of brokers





❖ Full Service Broker

⊙ Advisory

- Expensive
- Have to maintain good relationship and contact
- Provide financial consultant and financial advisory services
- Range of products to buy E.g. bonds, MF, ETF, CD, etc.





◉ Discretionary Management

- Expensive
- Have to maintain good relationship
- Take complete control over the investment
- Takes investment decision on behalf of customers and provide only periodical statement to the customers





❖ Discount Brokers

- Low cost
- Only buying and selling of securities
- No range of services
- No assistance



Can a SEBI registered entity operate in GIFT IFSC?



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- As per SEBI (IFS) guidelines, Indian as well as foreign stock exchanges, Clearing Corporations and depositories may set up subsidiaries to undertake business in IFSC
- While the stock exchanges have been permitted to set up clearing corporations in IFSC, both SEBI registered and recognised intermediaries of foreign jurisdiction have been allowed to operate as intermediaries in IFSC through a subsidiary or a joint venture.

What are the Procedures of Setting up of a unit in SEZ?



Filling up of an application in the form of Proposal note from the entity providing:

- ◉ Details Of the Company/ LLP/Partnership firm/Proprietorship
- ◉ Details of the Director/ Promoter or Partner or Proprietor.
- ◉ The Services offered by the entity
- ◉ The Services to be Offered in GIFT SEZ
- ◉ Address, Website if any and Email Details.

What are the Procedures of Setting up of a unit in SEZ?



- After Submission of Proposal Report, The GIFT SEZ reciprocate with their proposal note stating office space requirement. The same need to be signed and sent it back to GIFT City within 15 days of issuance of the same.
- They will issue provisional letter of allotment (PLOA) on payment of INR 25000/- in favour of GIFT SEZ Limited stating the details of office space allocation. The timeline for the same is 15 days.

What are the Procedures of Setting up of a unit in SEZ?



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After Issuance of PLOA the following criteria as per FORM F need to be fulfilled which should be submitted to the Development Commissioner of SEZ (DC) (In 5 Copies)

- Online filling of Form F in website **www.sezonline.com** for new unit application
- MOA, AOA, Certificate of Incorporation
- The project report stating
- Background of the Organization
- Management Details
- Letter mentioning web & Email Address
- Description of Services proposed to offered in SEZ

Contd.....

What are the Procedures of Setting up of a unit in SEZ?



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- ◉ Description of Proposed Project
- ◉ Marketing Plan
- ◉ Revenue Projection
- ◉ Investment Projection
- ◉ Infrastructure Requirement
- ◉ Background of the Personnel who are part of Project Team
- ◉ Goal Of the Company
- ◉ Contact Details
- ◉ Demand Draft of INR 5000/- in favour of The Pay & Accounts Officer, Payable at Gandhidham.

What are the Procedures of Setting up of a unit in SEZ?



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- Copy of Company's Profile
- Form 18 & 32 filled with ROC
- Copy Of Residential Proof and Identity Proof of Directors
- Last 3 years IT Returns of the Company, for except newly formed Company
- Copy Of Audited financials
- PAN Card of the entity
- Affidavit

After submission of the above documents, DC shall call for a meeting with the directors on a specified date as scheduled. On satisfaction by DC on all front, he should approve the setting up of the aforesaid entity. Timeline for Approval is 1 month

What are the Procedures of Setting up of a unit in SEZ?



- ◉ In case Approval is not granted within the given time, the application for extension may be furnished to SEZ, which is discretionary in nature. On rejection, the booking amount shall be refunded after deducting INR 5000/-
- ◉ GIFT SEZ will issue LOA on receiving of approval from concerned DC
- ◉ A Security Deposit of INR 35000/- shall be payable within 7 working days from the date of LOA. The booking amount of INR 25000/- would be adjusted against SD
- ◉ Leave and License Agreement will be executed between GIFT SEZ and the applicant for a period of 11 months and further renewed for 5 blocks of 11 months each.
- ◉ Timeline for entering in agreement is 30 days from the date of LOA

What are the Cost structure of Opening a unit?



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- ◉ A booking amount of 25000/- is required to be paid, which will be adjusted with Security Deposit of INR 35000/-
- ◉ For Application to DC, a demand draft of INR 5000/- is required to be paid
- ◉ The License fee @ INR 35 per sq ft per month (with plug and play facility). The License fee will be increased by 5% cumulatively on renewal of each block of 11 months.
- ◉ For Common Area Maintenance- INR 3 per sq. ft per month

Who are the intermediaries as defined in SEBI (IFS) Guidelines?



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- Stock Brokers
- Sub Brokers
- Merchant Banker
- Banker to an Issue
- Trustee of the Trust Deed
- Registrar to an Issue
- Share Transfer Agent
- Underwriter
- Investment Advisor
- Portfolio Manager
- Depository Participants
- Custodian of Securities
- Foreign Portfolio Investors
- Credit Rating agency

Who are the capital market participants?



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- ◉ Stock Exchange
- ◉ Clearing Corporation
- ◉ Depositary
- ◉ Broker
- ◉ Investment Advisor
- ◉ Portfolio Manager
- ◉ Alternate Investment Fund
- ◉ Mutual Fund

What are the products offered in IFSC?



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- ◉ Equity shares of a company incorporated outside India
- ◉ Depository Receipts
- ◉ Debt Securities issued by eligible Issuers
- ◉ Currency & Interest Rate Derivatives
- ◉ Index Based Derivatives
- ◉ Units Of Mutual Funds
- ◉ Alternate Investment Fund
- ◉ Mutual Fund

What are the Laws applicable?



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- ◉ SEBI (IFS) Guidelines, 2015
- ◉ FEMA (IFS) Guidelines, 2015
- ◉ SEZ Act, 2005 and SEZ Rules 2006
- ◉ SEBI Act, 1992
- ◉ Forward Market Commission
- ◉ Forward Contract (Regulation) Act, 1952
- ◉ Securities Contract (Regulation) Act, 1956

What are the Tax Benefits?



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- ◉ MAT- 9% + Sur + Cess instead of 18.5% + Sur +Cess (Finance Bill 2016)
- ◉ CTT- Nil (Finance Bill 2016)
- ◉ STT- Nil (Finance Bill 2016)
- ◉ DDT- Nil (Finance Bill 2016)
- ◉ Capital Gain Tax- Nil in case of income arising from transaction undertaken on a recognised stock exchange located in the International Financial Services Centre (Finance Bill 2016)

Profit Stage

- ◉ Exemption from Income-tax* under section 80LA of the Income-tax Act,1961
 - 100% for the first 5 years
 - 50% for the next 5 yearscommencing from the year in which the regulatory approval is received.

At Operation Stage- No Service Tax

Contact Us



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