



Central Depository Company  
of Pakistan Limited

Head Office: CDC House, 99-B,  
Block 'B', S.M.C.H.S.,  
Main Shakra-e-Faisal,  
Karachi-74400

Ref. No. CDC/COMP/06/2021

October 06, 2021

Circular No. 06 of 2021

**Sub: Reduction in CDS Tariff Structure**

To,  
all CDS Elements

This is to bring to the notice of all CDS Elements that in line with its vision to facilitate capital market Participants and as per the guidelines of SECP to reduce cost of doing business, CDC has again taken a step forward by further reducing its Tariff for major depository services **with immediate effect**. Brief summary of which is as under:

1. 100% waiver for **Sub-Account Maintenance Fee** for the first year to incentivize Sub-Account Holders.
2. **50% reduction in Minimum Fee on Participants** from Rs. 50,000 p.a. to Rs. 25,000 p.a.
3. **Reduction in Transaction Fee** by 10%. Moreover, **50% reduction in Maximum Transaction fee** from Rs. 50,000 to Rs. 25,000.
4. To support leverage products, **Transaction fee on Corporate Actions has been waived by 100%**.
5. Rationalization of **Annual fee for Mutual Funds** from Rs. 67,500 p.a. to slab-based rates with reductions up to 60%.
6. **10% Reduction in Fresh Issue fee for Shares & Mutual Fund units** and categorization of **redeemable securities** into Short term and long term redeemable securities.
7. **Reduction in maximum capping of Fresh Issue Fee for Shares and Mutual fund units by 29% and for redeemable securities by 50%**.
8. **10% reduction in Account Maintenance Fee for IAS Accounts** and **50% reduction in Securities Deposit Processing** fee for IAS Account Holders.

Revised Fees and Deposit Schedules are enclosed herewith. Should you have any queries or concerns, please feel free to contact us on 0800-23275 (CDCPL) or at [info@cdcpak.com](mailto:info@cdcpak.com)

Regards,

  
Hammad Ali Faisal  
Chief Compliance Officer

**Copy for information to:**

**The Director / HOD (PRDD-SMD)**  
Securities and Exchange Commission of Pakistan  
Islamabad

**The Chief Executive Officer**  
National Clearing Company of Pakistan Limited  
Karachi

**The Chief Executive Officer**  
Pakistan Stock Exchange Limited  
Karachi

THE CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

UPDATED: OCTOBER 2021

FEES AND DEPOSITS SCHEDULE @

SCHEDULE OF FEES						
S. No.	NAME	RATE	BASIS	LEVIED ON	COLLECTION	
					WHEN	MODE
1.	Initial Deposit Fee - for Shares - for Redeemable Securities - for WAPDA Bonds ** - for Units*** - for Rights Entitlements (unpaid rights)	Re. 0.01 Nil Nil Re. 0.01 Re. 0.01	(Note 1) Per share deposited - - Per Unit deposited Per Right Entitlement deposited	Participant/Account Holder	Month end	P.O./Draft/Cheque
2.	Transaction Fee - for Shares - for Redeemable Securities - for WAPDA Bonds ** - for Units*** - for Rights Entitlements (unpaid rights)	0.0036% 0.0036% 0.0036% 0.0036% 0.0036%	(Note 2) Market value per transaction**** Market value per transaction**** Market value per transaction**** Quoted or offer price per transaction**** Market value per transaction****	Participant/Account Holder	Month end (calculated on daily basis)	P.O./Draft/Cheque
3.	Custody Fee - for Shares - for Redeemable Securities - for WAPDA Bonds ** - for Units*** - On Blocked Securities - For Major Shareholders - for Rights Entitlements (unpaid rights)	0.005625% p.a. 0.0046875% p.a. 0.0046875% p.a. 0.0046875% p.a. 0.001875% p.a. 0.001875% p.a. Nil	(Note 3) Market value**** Market value**** Market value**** Quoted or offer price**** Market value**** Market value**** -	Participant/Account Holder	Month end (calculated on daily basis)	P.O./Draft/Cheque
3A.	Rights Subscription Request Fee	Re. 0.0020	(Note 3a) Per Right Entitlement subscribed	Participant/Account Holder	Month end (calculated on daily basis)	P.O./Draft/Cheque
4.	CDS Connection Fee - Account Holder/Participant - Additional CDS Connection Fee	Rs. 500 p.m. Rs. 10,000 p.m.	(Note 4) Fixed monthly per CDS connection Fixed monthly per CDS additional connection	Participant/Account Holder	Monthly in advance	P.O./Draft/Cheque
5.	CDS Connection Fee - Eligible Pledgee	Rs. 40,000 p.m.	Fixed monthly per CDS connection	Eligible Pledgee	Monthly in advance	P.O./Draft/Cheque
6.	Annual Fee for Eligible Security Issued Amount (Face Value)  <u>For Listed Securities</u> -Upto Rs. 50m -Above Rs. 50m to Rs. 200m -Above Rs. 200m to Rs. 500m -Above Rs. 500m to Rs. 1,000m -Above Rs. 1,000m to Rs. 5,000m -Above Rs. 5,000m	Rs. 100,000 p.a. Rs. 200,000 p.a. Rs. 400,000 p.a. Rs. 600,000 p.a. Rs. 800,000 p.a. Rs. 1,000,000 p.a.	Fixed annually per eligible security (Note 5)	Issuer/Asset Management Companies	Annually in advance	P.O./Draft/Cheque

**SCHEDULE OF FEES**

S. No.	NAME	RATE	BASIS	LEVIED ON	COLLECTION	
					WHEN	MODE
	<b><u>For Unlisted Securities</u></b> -Upto Rs. 50m -Above Rs. 50m to Rs. 200m -Above Rs. 200m to Rs. 500m -Above Rs. 500m to Rs. 1,000m -Above Rs. 1,000m to Rs. 5,000m -Above Rs. 5,000m	Rs. 25,000 p.a. Rs. 50,000 p.a. Rs. 100,000 p.a. Rs. 150,000 p.a. Rs. 200,000 p.a. Rs. 250,000 p.a.				
	<b><u>For Long-term Redeemable Securities</u></b> -Upto Rs. 50m -Above Rs. 50m to Rs. 200m -Above Rs. 200m to Rs. 500m -Above Rs. 500m to Rs. 1,000m -Above Rs. 1,000m to Rs. 5,000m -Above Rs. 5,000m	Rs. 25,000 p.a. Rs. 50,000 p.a. Rs. 100,000 p.a. Rs. 150,000 p.a. Rs. 200,000 p.a. Rs. 250,000 p.a.				
	<b><u>For Short-term Redeemable Securities</u></b> -Upto Rs. 50m -Above Rs. 50m to Rs. 200m -Above Rs. 200m	Rs. 5,000 p.a. Rs. 7,500 p.a. Rs. 12,500 p.a.				
	<b><u>For WAPDA Bonds**</u></b> -Upto Rs. 50m -Above Rs. 50m to Rs. 200m -Above Rs. 200m	Rs. 18,750 p.a. Rs. 37,500 p.a. Rs. 75,000 p.a.				
	Annual Fee on CDS Eligibility of Units of open-end mutual funds (Based on Net Assets in CDS on billing date) -Upto Rs. 50m -Above Rs. 50m to Rs. 200m -Above Rs. 200m	Rs. 25,000 p.a. Rs. 50,000 p.a. Rs. 67,500 p.a.				
	Annual Fee on Rights Entitlements (unpaid rights)	Nil				
7.	Redemption Fee	Nil	-	-	-	-
8.	Pledge Call Fee - for Shares - for Redeemable Securities - for WAPDA Bonds ** - for Units*** - for Rights Entitlements (unpaid rights)	0.006% 0.006% 0.006% 0.006% Nil	Market value per transaction**** Market value per transaction**** Market value per transaction**** Quoted or offer price per transaction****	Eligible Pledgor/Pledgee	Month end	P.O./Draft/Cheque
9.	Fresh Issue Fee - for Shares - for Units*** - for Long-term Redeemable Securities - for Short term Redeemable Securities - for Rights Entitlements (unpaid rights)	0.144% 0.144% 0.08% 0.04% Re. 0.005	Issue price***** Issue price***** Issue price***** Per Right Entitlement credited (Note 6)	Issuer/Asset Management Companies	With Application	P.O./Draft/Cheque

SCHEDULE OF FEES						
S. No.	NAME	RATE	BASIS	LEVIED ON	COLLECTION	
					WHEN	MODE
9A.	Specie Dividend Processing Fee	0.16%	Market value***** (Note 6a)	Issuer	With Application	P.O./Draft/Cheque
10.	Withdrawal Fee - for Shares - for Redeemable Securities - for WAPDA Bonds ** - for Units*** - for Rights Entitlements (unpaid rights)	Re. 0.10 Rs. 50 Rs. 50 Nil Re. 0.10	Per share Per unit of Redeemable Securities Per WAPDA Bond** - Per Right Entitlement	Participant/Account Holder	Month end	P.O./Draft/Cheque
11.	Cancellation Fee	0.16%	Market value***** (Note 7)	Issuer/Asset Management Companies	Upon Cancellation	P.O./Draft/Cheque
12.	Fee on Consolidation and/or Sub-Division of Securities	0.16%	Market value***** (Note 8)	Issuer	With application	P.O./Draft/Cheque
13.	Revocation Fee - for Shares - for Redeemable Securities - for WAPDA Bonds ** - for Units*** - for Rights Entitlements (unpaid rights)	Re. 0.01 Re. 0.01 Re. 0.01 Re. 0.01 Nil	Per Share/ unit of Redeemable Securities / WAPDA Bond**/Unit*** (Note 9)	Issuer/Asset Management Companies	Upon Revocation	P.O./Draft/Cheque
14.	Documentation Fee	Rs. 2,500	One time, fixed	Participant/Account- Holder/ Eligible Pledgee	On account opening	P.O./Draft/Cheque
14A.	Processing Fee	Rs. 20,000	One time, fixed	Public (unlisted) and private companies	With application	P.O./Draft/Cheque
15.	Requested Statement Fee/ Statement Verification Fee	Rs. 10	Per page	Participant/Account Holder	With application	Cash/ P. O./Draft
16.	Requested Statement Fee/ Statement Verification Fee	Not exceeding Rs. 100	Per statement (Note 10)	Sub Account Holder	With application	Cash/ P. O./Draft
17.	Sub-Account Opening Fee -Normal -Having IAS account	Rs. 400 p.a. Nil	Per Sub-Account opened and maintained (Note 14)	Participant	Annually in advance	P.O./Draft/Cheque
18.	Short Messaging Service Fee	Nil	-	-	-	-
19.	Pledge Creation / Release Fee - for Shares - for Redeemable Securities - for WAPDA Bonds ** - for Units*** - for Rights Entitlements (unpaid rights)	Nil Nil Nil Nil Nil	-	-	-	-
20	Minimum Fee	Rs.25,000 p.a.	Annual billing or the minimum fee, whichever is higher (Note 12)	Participants/Account Holder	Year End	P.O./Draft/Cheque
21	Centralized Cash Dividend Register fee	Rs. 10	Per record (Note 13)	Issuer	With Application	P.O./Draft/Cheque

SCHEDULE OF DEPOSITS						
S. No.	NAME	RATE	BASIS	COLLECTION		
				WHEN	MODE	
1.	Security Deposit from Participants/Account Holders	Rs. 100,000	One time, fixed	On signing of agreement	P.O./Draft/Cheque	

2.	Security Deposit from Issuers Issued Amount (Face Value) -Upto Rs. 50 million -Above Rs. 50m to Rs. 125m -Above Rs. 125m to Rs. 250m -Above Rs. 250m to Rs. 500m -Above Rs. 500m to Rs. 1000m -Above Rs. 1000m	Rs. 12,500 Rs. 25,000 Rs. 37,500 Rs. 50,000 Rs. 75,000 Rs.100,000	One time, fixed per eligible security	15 days before the eligibility date	P.O./Draft/Cheque
3.	Security deposit from Asset Management Companies	Rs. 100,000	One time, fixed per eligible security	15 days before the eligibility date	P.O./Draft/Cheque
4.	Security Deposit from Eligible Pledges	Rs. 100,000	One time, fixed per eligible pledge <b>(Note 11)</b>	On signing of agreement	P.O./Draft/Cheque

In case of TFC, one unit of TFC (both long-term and short-term) is equivalent of marketable lot defined by the Pakistan Stock Exchange Limited which is presently Rs. 5000/-.

\*\* Also include loan stock, bonds, Sukuk and other instruments creating or acknowledging indebtedness by or on behalf of a government, central bank or public authority (Government and public debt securities). The denomination of each WAPDA Bond is Rs 5,000 as prescribed by WAPDA.

\*\*\* Units of open-end mutual funds

\*\*\*\* Closing market value of last trading session of every trading day at the Pakistan Stock Exchange Limited. Basis for calculating the fee for unlisted securities shall be the face value of such securities.

\*\*\*\*\* For unlisted securities, face value will be considered as Issue price / Market value.

**Notes:**

1. To be levied on Participant/Account Holder depositing securities in the CDS. Also to be levied on Offeror of securities pursuant to offer for sale. Initial Deposit Fee owing to any privatization by the Government of Pakistan shall be 50% of applicable fee for Privatization Commission and State Bank of Pakistan. This fee shall not exceed Rs.50 million per deposit request.
2. On all Inter-Participant/Account Holder Transactions - Levied on both delivery and receipt. In case where Participant (who is PCM or T&C for settlement and custody of all categories of Securities Brokers), Transaction fee shall be levied on delivery and receipt of all intra-Participant/Account Holder Transactions except for the Transactions carried out among the Sub-Accounts of same TO, T&SC, T&C (as the case may be) within the same Participant/Account Holder. The minimum and maximum fee shall be Rs.5 and Rs.25,000 respectively, However, Transactions fee shall not be levied on Delivery of Securities from/ to the leverage Account/ Sub-Account for determining the corporate action entitlements in accordance with the manner prescribed under the CDC Regulations.
3. Closing market value of last trading session of every trading day at The Pakistan Stock Exchange Limited. Custody fee shall be 0.10% p.a. for Book-entry Securities of all kinds, types and class held in Group Account(s). Basis for calculating custody fee for un-listed securities shall be the face value of such securities. Basis for calculating custody charges shall be the quoted or offer price of units prevailing on every trading day. Reduced custody fee is charged on Book-entry Securities remain under blocked position in the Accounts and/or Sub-Accounts in the CDS pursuant to the directive of statutory or governmental body or those held by State Bank of Pakistan on behalf of Government of Pakistan. Custody fee shall be waived in full where the Issuer goes under Liquidation (except voluntarily), Receivership or court-appointed Managership or equivalent form of Administration. Custody fee shall be charged at a reduced rate in respect of Book-entry Securities held in the CDS in blocked status pursuant to any statutory or regulatory requirements and to the major shareholders of any Issuer of CDS Eligible Securities holding 10% or more of the issued capital in a single Account or Sub-Account
- 3a. The minimum and maximum fee per Right Subscription Request Transaction shall be Rs. 10 and Rs. 100,000 respectively.
4. Issuers will get the first CDS connection free of charge.
5. Only those Redeemable Securities would be considered to be as 'Short-term' whose maturity period does not exceed one year. Annual Fee shall be refunded on pro rata basis where CDS Eligibility of a Security is revoked during the year.
6. To be levied on right issue & new issue (including conversion of securities). Also to be levied on Transferee Company pursuant to merger and on Transferor Company pursuant to demerger. In case of Units, this fee shall be applicable on conversion of a closed-end fund to an open-ended scheme. The minimum fee shall be Rs.10,000 and maximum fee shall be Rs.25,000,000 for shares & units. In case of Rights Entitlements (unpaid rights), the minimum fee shall be Rs.10,000 and maximum fee shall be Rs.1,000,000. Fresh Issue Fee is also levied on bonus issue, to be calculated at market price where the minimum fee shall be Rs. 10,000 and the maximum fee shall be Rs. 500,000. Fresh Issue fee in respect of Redeemable Securities will be charged at a prevailing rate on the basis of following criteria:
  - a) In case of induction of any Long-term Redeemable Securities by an Issuer where none of the other securities of such Issuer are inducted in the CDS or where only ordinary shares are inducted in the CDS but no Redeemable Securities, the maximum fee shall be Rs.2,500,000.
  - b) In case of induction of any subsequently issued Long-term Redeemable Securities by an issuer whose previously issued Redeemable Securities are/were inducted in the CDS, the maximum fee Rs.1,000,000;
  - c) In case of induction of any short term redeemable securities by an issuer (including securities issued by Pakistan Mortgage Refinance Company Limited (PMRC) irrespective of short term and long term redeemable securities) in the CDS, the maximum fee shall be Rs.500,000; and

- d) The minimum Fresh Issue fee shall be Rs.10,000 in all above cases.
- 6a. To be levied on the basis of shares distributed by an Issuer to its shareholders by way of dividend in specie pursuant to Chapter 8G of the Central Depository Company of Pakistan Limited Regulations. The minimum fee shall be Rs.10,000 and the maximum fee shall be Rs.50,000,000.
7. To be levied on Transferor Company pursuant to merger and on Transferee Company pursuant to demerger. Also to be levied on cancellation of securities. This fee shall not exceed Rs. 2 million.
8. To be levied on Issuer consolidating or sub-dividing its securities. This fee shall not exceed Rs. 2 million.
9. To be levied on Issuer upon Revocation of CDS Eligibility of its Securities based on number of Securities of such Issuer held on the CDR at the Relevant Time.
10. Presently fixed at zero per statement may be varied by the CDC Board from time to time but to a maximum of Rs. 100 per statement.
11. Participants/Account Holders will not be required to pay this deposit if admitted as eligible pledgees. This exemption applies to first pledgee account only.
12. This will be applicable on the differential amount where annual billing is less than Rs.25,000 p.a.
13. The fee will be charged for each record uploaded in Centralized Cash Dividend Register for each event.
14. This fee will be waived to those Sub-Account holders maintaining Investor Accounts, provided that all the Joint Holder(s) are same in the Sub-account and Investor Account. Subject to the condition that the fee shall be waived for the first year of opening of Sub-Account.
- @ Pakistan Stock Exchange Limited and National Clearing Company of Pakistan Limited have been exempted from the requirements of Fees & Deposits Schedule.

The above fees & charges are exclusive of all governmental taxes and levies which will be charged (where applicable) at the prescribed rate.

**UPDATED: OCTOBER 2021**

**THE CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED**  
**SCHEDULE OF FEES**  
**FOR INVESTOR ACCOUNT SERVICES**

						COLLECTION	
S. #	Name	Rate	Basis	Levied on	When	Mode	
1a.	Initial Deposit Fee		<b>(Note 1)</b>				
	- for Shares	Re. 0.01	Per share deposited	Investor Account Holder (Individuals as well as other than Individuals)	To be collected in advance	Cash/P. O./D.D/ Credit Voucher/Cheque	
	- for Redeemable Securities	Nil	-				
	- for WAPDA Bonds**	Nil	-				
	- for Units***	Re. 0.01	Per Unit deposited				
- For Rights Entitlements (unpaid rights)	Re. 0.01	Per Right Entitlement deposited					
1b.	Securities Deposit Processing Fee	Re. 0.0125	Per share/ unit of Redeemable Securities /WAPDA Bond/Unit/ Right Entitlement deposited	Investor Account Holder (Individuals as well as other than Individuals)	To be collected in advance	-do-	
2.	Transaction Fee		<b>(Note 6)</b>				
	- For Share	0.0036%	Market value per transaction****	Investor Account Holder (Individuals as well as other than Individuals)	To be collected in advance	-do-	
	- For Redeemable Securities	0.0036%	Market value per transaction****				
	- For WAPDA Bond**	0.0036%	Market value per transaction****				
	- for Units***	0.0036%	Quoted or offer price per transaction****				
- For Rights Entitlements (unpaid rights)	0.0036%	Market value per transaction****					
3.	Custody Fee		<b>(Note 3)</b>				
	- For Share	0.005625% p.a.	Market value****	Investor Account Holder (Individuals as well as other than Individuals)	To be collected in advance (calculated on daily basis)	-do-	
	- For Redeemable Securities	0.0046875% p.a.	Market value****				
	- For WAPDA Bond**	0.0046875% p.a.	Market value****				
	- for Units***	0.0046875% p.a.	Quoted or offer price****				
	- On Blocked Securities	0.001875% p.a.	Market value****				
	- For Major Shareholders	0.001875% p.a.	Market value****				
- For Rights Entitlements (unpaid rights)	Nil	-					
4.	Annual Fee						
	- For Individuals	Rs. 338 †	Fixed annually per account	Investor Account Holder (Individuals as well as other than Individuals)	Annually in advance	-do-	
	- For other than Individuals	Rs. 1,800					
5.	Redemption Fee						
	- For Units***	Nil	-	-	-	-	
6.	Withdrawal Fee		<b>(Note 4)</b>				
	- For Share	Re. 0.10	Per share	Investor Account Holder (Individuals as well as other than Individuals)	To be collected in advance	-do-	
	- For Redeemable Securities	Rs. 50	Per unit of For Redeemable Securities				
	- For WAPDA Bond**	Rs. 50	Per WAPDA Bond**				
	- for Units***	Nil	-				
- For Rights Entitlements (unpaid rights)	Re. 0.10	Per Right Entitlement					
7.	Rights Subscription Request Fee	Re. 0.0020	Per Right Entitlement subscribed	Investor Account Holder (Individuals as well as other than Individuals)	To be collected in advance	Cash/P. O./D.D/ Credit Voucher/Cheque	
8	Account Statement Fee	Rs. 100	Per statement in physical form	Investor Account Holder (Individuals as well as other than Individuals)	Upon request	Cash	
9	Pledge Call Fee						
	- For Share	0.006%	Market value per transaction****	Investor Account Holder (Individuals as well as other than Individuals)	To be Collected in Advance	Cash/P.O/D.D/Credit Voucher/Cheque	
	- For Redeemable Securities	0.006%	Market value per transaction****				
	- For WAPDA Bond**	0.006%	Market value per transaction****				
	- for Units***	0.006%	Market value per transaction****				
- For Rights Entitlements (unpaid rights)	Nil	Quoted or offer price per transaction****					
10	DSS Fee	0.1%	Transaction Value	Investor Account Holder (Individuals as well as other than Individuals who have subscribed to DSS)	To be collected in advance	Online Transfers/ Pay Order/ Demand Draft/ Credit Voucher/ Cheque	
11.	Online Transaction Processing Fee						
	- Cash Deposit Request	Nil		-	-	-	
	- Portfolio Transfer Request	Nil					
	- Pledge Request	Nil					
	- Letter of Right Request	Nil					
	- Account Statement	Nil					
		<b>(Note 8)</b>					

*In case of TFCs, unit of TFC as defined by The Pakistan Stock Exchange Limited.*

\*\* *Also include loan stock, bonds, Sukuk and other instruments creating or acknowledging indebtedness by or on behalf of a government, central bank or public authority (Government and public debt securities). The denomination of each WAPDA Bond is Rs 5,000 as prescribed by WAPDA.*

\*\*\* *Units of open-end mutual funds*

\*\*\*\* *Closing market value of last trading session of every trading day at the Pakistan Stock Exchange Limited. Basis for calculating the fee for unlisted securities shall be the face value of such securities.*

**Notes:**

1. Initial Deposit Fee owing to any privatization by the Government of Pakistan shall be 50% of applicable fee for Privatization Commission and State Bank of Pakistan. This fee shall not exceed Rs. 50 million per deposit request.
  2. Subject to a minimum charge of Rs. 20 per security. Courier charges shall be recovered from the Investor-Accountholder on actual basis. Securities Deposit Processing Fee owing to any privatization by the Government of Pakistan shall be nil for Privatization Commission and State Bank of Pakistan. This fee shall not exceed Rs. 50 million per deposit request.
  3. Closing market value of last trading session of every trading day at The Pakistan Stock Exchange Limited Basis for calculating custody fee for un-listed securities shall be the face value of such securities. Basis for calculating custody charges shall be the quoted or offer price of units prevailing on every trading day. Reduced custody fee is charged on Book-entry Securities remain under blocked position in the IAS Accounts in the CDS pursuant to the directive of statutory or governmental body or those held by State Bank of Pakistan on behalf of Government of Pakistan. Custody fee shall be waived in full where the Issuer goes under Liquidation (except voluntarily), Receivership or court-appointed Managership or equivalent form of Administration. Custody fee shall be charged at a reduced rate in respect of Book-entry Securities held in the CDS in blocked status pursuant to any statutory or regulatory requirements and to the major shareholders of any Issuer of CDS Eligible Securities holding 10% or more of the issued capital in a single Investor Account:
  4. Courier charges to be recovered from the Investor-Accountholder on actual basis on Redemption and Withdrawal of Units.
  5. The minimum and maximum fee per Right Subscription Request Transaction shall be Rs. 10 and Rs. 100,000 respectively.
  6. On all IAS Transactions - Levied on both delivery and receipt. The minimum and maximum fee shall be Rs.5 and Rs.25,000 respectively. However, Transactions fee shall not be levied on Delivery of Securities from/ to the leverage Account/ Sub-Account for determining the corporate action entitlement in accordance with the manner prescribed under the CDC Regulations.
  7. The DSS Fee will be charged per transaction at the rate mentioned above subject to a minimum Fee of Rs. 2,500 per annum, to be charged in the following manner:
    - (a) For transactions made on Ready Market, the fee shall be charged on the basis of transaction value per transaction;
    - (b) For transactions made on Negotiated Deals Market (NDM), the fee shall be charged per transaction on the basis of transaction value or closing market value of last trading session of every trading day at The Pakistan Stock Exchange Limited, whichever is higher.
  8. Processing Fee of Rs. 100 will be charged on each physical transaction from the Investor Account Holder to be paid upon request of such physical transaction. This tariff will be effective from January 01, 2022.
- † Subject to the condition that annual fee shall be waived for the first year of opening of Investor Account.

The above fees & charges are exclusive of all governmental taxes and levies which will be charged (where applicable) at the prescribed rate.

**UPDATED: OCTOBER 2021**