



KRUTI GOGRI & CO.
COMPANY SECRETARIES

RESEARCH ANALYST

BASIC REQUIREMENTS FOR
MAKING AN APPLICATION TO SEBI
FOR REGISTRATION



Are you looking to apply to SEBI for a Research Analyst license?

Here is a list of the basic checks you need to do before you make the application.

#1 - Who can apply for Research Analyst license?

- Individual
- Partnership Firm
- Company
- Limited Liability Partnership

#2 – Qualification requirements - Individual Research Analyst / Partner of a Partnership Firm / Representative of LLP or Company needs to fulfil the qualification, experience and certification requirements as follows:

- A professional qualification or a post-graduate degree or post graduate diploma in finance, accountancy, business management, commerce, economics, capital market, financial services or markets from a university recognised by UGC or an institute or university established by any state government or the central government

OR

- Complete [Post Graduate Program in Securities Market offered by NISM](#).

OR

- A professional qualification or post-graduate degree or post graduate diploma which is accredited by All Indian Council for Technical Education, National Assessment and Accreditation Council or National Board of Accreditation or any other council/board/body set up under an Act of Parliament in India

OR

- Graduate in any discipline with an experience of at least five years in activities relating to financial products or markets or securities or fund or asset or portfolio management.



#3 – Certification requirements - Individual Research Analyst / Partner of a Partnership Firm / Representative of LLP or Company needs to complete [NISM-Series-XV: Research Analyst Certification Examination](#).

#4 - Net worth:

The individual or partnership firm should have a net worth (net tangible assets) of at least Rs 1 lakh. The company or the LLP needs to have a net worth of at least Rs 25 lakhs.

#5 - Clause for business activity: You need to ensure that you have a clause in the Memorandum of Association of your company or the partnership agreement of the partnership firm / LLP specifying that the entity intends to do business as a research analyst.

#6 – Fees

The following are the details of fees to be paid to SEBI:

	Application Fee (Rs.)	Registration Fee (Rs.)	Renewal Fee (Rs.)
Individuals	2,000	3,000	1,000
Partnership Firms	2,000	3,000	1,000
Companies / LLPs	20,000	30,000	5,000

The following are the details of fees to be paid to BSE:

	Administration Fee (Rs.)	Renewal Fee (Rs.)
Individuals	10,000	9,000
Partnership Firms	10,000	9,000
Companies / LLPs	5,00,000	4,95,000

Still have queries and want to understand how regulations are applicable in your specific context?

[Book a phone consultation now!](#)