

Securities and Exchange Act B.E. 2535

Section 90. Securities business can be undertaken only by formation of either a limited company or a public limited company, or by a financial institution established in accordance with other laws, and after having obtained a license from the Minister upon the recommendation of the SEC.

The formation of a limited company or of a public limited company to undertake securities business under the first paragraph may be commenced after having been given an approval of the Minister upon the recommendation of the SEC.

A merger of securities companies shall be deemed to be the formation of a limited company or of a public limited company, as the case may be.

The application for a license, application for an approval, the issuance of a license, and the granting of an approval under this Section shall be in accordance with the rules, conditions and procedures, and subject to the payment of fees, as specified in the ministerial regulations.
