

**NOTIFICATION NO. S.O 103(E) DATED 2.2.2007 - SECURITY INTEREST
(ENFORCEMENT) AMENDMENT RULES, 2007**

RECD.rO.D.L-330(A.» 33004/99 Che Gazette of •tidia 97] No. 97] 1. 2. A'IRAORDNARY PART (ii) BY AUTHORITY 2, 13', 1928 NEW DUMI, FRIDAY, FDRUARY 2007MAG.HA 13, 1B 2 2007 2002 (2002 54) 17, 18 13 (4), (10) (12) 38 (1) (2) (Q4G), ga•r gg, 2002 (2) (2) 329 GI/2007 (n-aå:q) I (n•a-åq) 2002 NZIH" 2) ' '31üüü*V" g, "3fifi-ug" "'31fifiuzT' (1) 2 3. 4. (05) THE IA. 2002 (20,02 13 (2) -\$ afi 11 "12. 1) 17 (1) VII fäg 3 "13. 1. €5) 2) 17 dr (6) dr VIII df 17 18 (1) 17 (1) 18 (1) 31ltra (2) afi q-rg•fi ur 13 (4) 17 (1) I 500 5000 + 100000 gm a-IFT 250 4 (71) (9 2

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5. IP 11—SEG. 3(ii)] (iii) fäq (i) (ii) (iii) -a <T2..4 • - -O feg 8 fös 2002, 11 6. 7. 8. n. ur 3Fu 12 THE GAZETTE OF INDIA : EXTRAORDINARY 12(2) [PARI 11—sm. 3(ii)] 2002 18 I. 11. (i) (utha-lfäul) (ii) (iii) (yan-fä-ui) - 13 Ill. VI. (ii) : (iii) : 2002 18 dr (1) 2002 18 (3)ßqv1NT (qii Tg) : (3.qagi) 14 VII. VIII. GTQ) I -c_T6 18 (1) (1) (311éQi) 15 X. XI. 13 (1) (311*) qo (3) (31TéQ) . n.... 16 THE GAZETIY.OF INDIA EXTRAORDINARY [PAKT II—SFC. 3(ii)1 1/10/2005-qt*1] 1020(30, 20- 9-2002 MINISTRY OF FINANCE (Department of Economic Affairs) NOTIFICATION New Delhi. the 2nd February S.O. 103(E).— In exercise of the powers conferred by sub-section (1) and clauses (b), (Ga), (bb) and (bc) of sub-section (2) of section 38 read with sections 17, 18 and sub sections (4), (IO) and (12) of section -13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002), the Central Government hereby makes the following rules to amend the Security Interest (Enforcement) Rules, 2002, namely:- 1. 2. 3. (1) (2) (1) (2) These rules may be called the Security Interest (Enforcement) Amendment Rules, 2007 They shall come into force on the date of their publication in the Official Gazette In the Security Interest (Enforcement) Rules, 2002 (herein after referred to as "the said rules") for the word "Ordinance", wherever they occur, the word " Act" shall be substituted. In the said rules, in rule 2, for clause (c), the following clause shall be substituted, namely:- 'Act' means the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002)" , In the said rules, after rule 3, the following rule shall be inserted, namely:- "3A. Reply to Representation of the borrower .17 (a) (b) (c) After issue of demand notice under sub-section (2) of section 13, if the borrower makes any representation or raises •any objection to the notice, the Authorized (fficer shall consider such representation or objection and examine whether the same is acceptable or tenable. If on examining the representation made or objection raised by the borrower, the secured creditor is satisfied that there is a need to make any changes or modifications in the demand notice, he shall modify the notice accordingly and serve a revised notice or pass such other suitable orders as deemed necessary, within seven days from the date of receipt' of the representation or objection. If on examining the representation made or Jbjection raised, the Authorized Officer comes to the conclusion that such representation or objection is not acceptable or tenable, he shall communicate - within one week of receipt of such representation or objecHon, the reasons for non-acceptance of the representation or objection, to the borrower"

4. In the said rules, after rule 11, the following shall be inserted, namely:- "12.Application to the Tribunal / 'Appellate Tribunal - 1) Any application to the Debt Recovery Tribunal under sub-section (1) of section 17 shall be, as nearly as possible, in the form given in Appendix VII to the rules. 2) Any application to the Appellate Tribunal under sub- section (6) of section 17 of the Act shall be, as nearly as possible, in the form given in Appendix VIII to the said rules. Any appeal to the Appellate Tribunal under section 18 of the Act shall be, as nearly as possible, in the form given in Appendix LX to the said rules. "13. Fees for applications and appeals under section 17 and 18 of the Act- (1) Every application under sub

section (1) of section 17 or an appeal to the Appellate Tribunal under sub-section (1) of section 18 shall be accompanied by a fee provided in the sub-rule (2) and such fee may be remitted through a crossed demand draft drawn on a bank or Indian Postal Order in favour of the Registrar of the Tribunal or the Court as the case may be, payable at the place where the Tribunal or the Court is situated.

18 No. 1 (a) (b) (c) (d) (e) 2

5. THE GAZETIEOF INDIA : EXTRAORDINARY 2 The amount of fee payable shall be as follows:

Nature of Application Amount of Fee payable

Application to a Debt Recovery Tribunal under sub-section (1) of section 17 against any of the measures referred to in sub-section (4) of section 13 [PART II—SEC. 3(ii)] Where the applicant is a Rs.500 for every Rs. lakh or part thereof borrower and the amount of debt due is less than Rs. 10 lakhs Where the applicant is a Rs.5000 + Rs.250 for every Rs. 1 lakh or borrower and the amount of part thereof in excess of Rs.10 lakhs debt due is Rs.10 lakhs and above Where the applicant is an aggrieved party other than the borrower and where the amount of debt due is less than Rs.10 lakhs Where the applicant is an aggrieved party other than the borrower and where the amount of debt due is Rs. 10 lakhs and above Any other application by any person Appeal to the Appellate Authority against any order passed by the Debt Recovery Tribunal under section 17 In the said rules, - subject to a maximum of Rs. 125 for every Rupee One lakh or part thereof Rs. 1250 + Rs.125 for every Rs. 1 lakh or part thereof in excess of Rs.10 lakhs subject to a maximum of Rs.50,000/ Rs.200/- Same fees as provided at clauses (a) to (e) of serial number 1 of this rule the words "price", the . (11) (m) in Appendix-111, for the words "receipt of the sale price and letters "of Rs. (Rupees shall be inserted; in Appendix V after the words "receipt of the sale words and letters "of Rs, (Rupees shall be inserted; after Appendix VI, the following shall be inserted, namely:- "APPENDIX-VII [See rule Application under sub-section (1) of Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 For use in Tribunal's Office Date of filing Date of receipt by post Or Registrar's Office No. In Debt Recovery Tribunal (Name of place) Between • Delete whichever is not applicable. Details of application : Signature Registrar Applicant(s) Defendant(s) 1

2. Particulars of the applicant (i) Name of the applicant : (H) Address of Registered Office : (iii) Address for service of all notices : Particulars of the defendant :—(i) Name of the defendant : (ii) Office address of the defendant : (N) Address for service of notices : //D 2-4 20 3. 4. 5. 6. 7. 8

9. THE GAZETIEOF INDIA : EXTRAORDINARY Jurisdiction of the Tribunal :-- The applicant declares that the subject matter of this application falls within the jurisdiction of the Tribunal. Limitation : — The applicant further declares that this application is filed within the limitation prescribed in sub-section (1) of Section 17 of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002 . Facts of the case :— The facts of the case are given below :-- (Give here a concise statement of facts in a each paragraph chronological order, containing as nearly as possible a separate issue, fact or otherwise as to how the applicant is aggrieved). Relief (s) sought :-- In view of the facts mentioned in paragraph 5 above, the applicant prays for the following relief(s) :- [Specify below the relief(s) sought explaining the ground for relief(s) and the legal provisions (if any) relied upon] Interim order, if prayed for :-- Pending final decision on the application, the applicant seeks issue of the following Interim Order:- (Give here the nature of the interim order prayed for with reasons). Matter not pending with any other court, etc. : The applicant further declares that the matter regarding which this application has been made is not pending before any court of law or any other authority or any other Bench of the Tribunal. Particulars of Bank Draft/ Postal Order in respect of the application fee in terms of rules 13 of these rules:- (1) Name of the Bank on which drawn : (2) Demand Draft No.: 21 10. 11. (1) Nature of Indian Postal Order(s) : (2) Name of the issuing Post Office : (3) Date of Issue of Postal Order (s) : (4) Post Office at which payable : Details of Index :- An index in duplicate containing the details of the documents to be relied upon is enclosed. List of enclosures Verification son/ daughter/ wife (Name in full and block letters) .., the applicant /for and on behalf of the applicant hereby solemnly verify that the contents of paras 1 to 11 are to my personal knowledge and belief and that I have not suppressed any material fact. Place : Date : To The Registrar. Signature of the applicant 2 THE GAZETIEOF : EXTRAORDINARY APPENDIX-VIII [See rule 12(2)] [PART II Application under sub-section (6) of Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 For use in Appellate Tribunal's Office Date of filing Date of receipt by post Registration No. In the Debts Recovery Appellate Tribunal (Name of the place) Between And • Delete whichever is not applicable. Details of application : Signature Registrar Applicant(s) Defendant(s) 1

2. Particulars of the applicant :—(i) Name of the applicant : (ii) Address of Registered Office : (iii) Address for service of all notices : Particulars of the defendant :— (i) Name of the defendant : (ii) Office address of the defendant : (iii) Address for service of all notices : 3. 4

5. Jurisdiction of the Appellate Tribunal :— The applicant declares that the subject matter of the application falls within the jurisdiction of the Appellate Tribunal. Facts of the case :— The facts of the case are given below :— submits that the Applicant/Appellant/Defendant had filed an application under sub-section (1) of Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, before the Hon'ble Debt Recovery (Place) on (date), which was and is registered as still pending. The aforesaid application ought to have been disposed off on or before Relief(s) sought :— In view of the mentioned in para 5 above, the applicant prays for the following relief(s) :— Direct the Hon'ble Debt Recovery Tribunal (Place) to dispose of the said application at the earliest and/or No..... .. pass any other suitable order in the interest of justice and equity. 6. 7. 8. r 1

THE GAZETTES OF INDIA : EXTRAORDINARY Matter not pending with any other court, etc.:— The applicant further declares that the matter regarding which this application has been made is not pending before any court of law or any other authority or any other Bench of the Tribunal. Details of Index :— An index in duplicate containing the details of the documents to be relied upon is enclosed. List of enclosures :— Verification son/ daughter/ wife (Name in full and block letters) of Shri the applicant hereby solemnly verify that the contents of paras 1 to 7 are true to my personal knowledge and belief and that I have not suppressed any material facts. Place : Date : To The Registrar. Signature of the applicant APPENDIX-IX [See Rule 12(2)] Appeal under Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 For use of Tribunal's office Date of filing Date of receipt by post Registration No. Signature Registrar IN THE DEBTS RECOVERY APPELLATE TRIBUNAL (Name of place) Between Appellant(s) / Judgement-Creditor(s) and Creditor(s) Details of appeal: I. II. III. IV. V. VI. VII. VIII. IX. Particulars of the Appellant(s) (i) Name of the Appellant: (i) Address of the Registered office of the appellant: (iii) Address for service of all notices: Particulars of the respondent(s) (i) Name(s) of respondent: (ii) Office address of the respondent: (iii) Address for service of all notices: Jurisdiction of the Appellate Tribunal: The appellant declares that the subject matter of the appeal falls within the jurisdiction of the Appellate Tribunal. Limitation: The appellant declares that the appeal is within the limitation prescribed in sub-section (1) of Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Facts of the case: (give here a concise statement of facts and grounds of appeal against the specific order of DRT passed under * sub-section (3)/ sub-section (4) of Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Relief(s) sought: In view of the facts mentioned in paragraph V above, the appellant prays for the following relief(s) (Specify below the relief(s) sought explaining the grounds of relief(s) and the legal provisions (if any) relied upon). Interim order, if prayed for- Pending final decision on the appeal the appellant seeks issue of the following interim order: (Give here the nature of the interim order prayed for with reasons) Matter not pending with any other court, etc.: "The Appellant further declares that the matter regarding which this appeal has been made is not pending before any court of law or any other authority or any other Tribunal(s). Particulars of Bank draft/ Postal Order in respect of the deposit of debts due in terms of sub-section (1) of Section 18 of the Act: (1) Name of the bank on which drawn (2) Demand Draft number or (1) Number of Postal Order(s) THE GAZETTES OF INDIA : EXTRAORDINARY (2) Name of Issuing Post Office (3) Date of Issue of Postal Order(s) (4) Post Office at which payable [PART II SEC. 3(ii)] X. XI. 1 Particulars of bank draft, postal order in respect of the fee paid in terms of rule 13 of these rules: (1) (2) (1) (2) (3) (4) Name of the bank on which drawn Demand Draft number or Number of Postal Order(s) Name of Issuing Post Office Date of Issue of Postal Order(s) Post Office at which payable Details of index—An index in duplicate containing the details of the documents to be relied upon is enclosed. List of enclosures: Verification the (name in full block letters) son/ daughter/ wife of appellant do hereby verify that the contents of paragraphs I to IX are true to my personal knowledge and belief and that I have not suppressed any material fact(s). Signature of the Appellant Place: Date: To Registrar Debts Recovery Tribunal Delete whichever is not applicable [F. No. 1/10/2005.Bo-1] AMITABH VERMA, Jt. secy. Note : —The Principal rules were published in the Gazette of India vide S.O. number 1020(E), dated 20-9-2002. Primed by the

huger, Govt. of India Press, Ring Road, Mayapuri, New Delhi-110064 and Published by the Controller of Publications, Delhi-110054.

