

SARFAESI (CENTRAL REGISTRY) AMENDMENT RULES, 2016

REGD NO D 1--33004/99 Che Gazette of 3ndia No. EXTRAORDINARY PART "—Section (i) PUBLISHED BY AUTHORITY 22, 2, 1937 NEW DELHI, FRIDAY, JANUARY 22, 2016/ MAGHA 2, 1931 fQ«fi-, 22 2016 2002 (4i 2002 54) 20 38 (1) (2) 2011 2016 2011 (SA *TVIT), — 4 (2) euxi-«, q-r@r, Wi-I , O, 361 G]/2016 2 THE GAZETTE OF INDIA : EXTRAORDINARY [PART 11—SEC. 3(i)] (E). qQtFTtr, 11, 0, tfrz« V-g a-e-q-r\$, -q-q-R ft-tf R-R-ü'L--æ I (27). 11, 0, tfrz« V-g (i) "R-qq 3 (1) 3.i-*t (4) (1) 2016 fil"; (2) I. 2. (3) 4 4 (4) (5) 100 R-g 50 3. 4. 6. 7. 8. 10. -q-ft--ff -a-ff_a--ff 30 (F) (R) 5 3 100 50 100 50 100 50 500 50 10 1 0 -a-fil fir. €. -qfr--q- 31 q-N, 2011 q-rxrfi. 276(q.) Gz 3 •q-€z (i) 15.05.2013 q-rxrfi. 310(q.), 15.05.2013 GIRT 4 THE GAZETTE OF INDIA : EXTRAORDINARY [PART II—SEC. 3(i)] MINISTRY OF FINANCE (Department of Financial Services) NOTIFICATION New Delhi, the 22nd January, 2016 102(E),—In exercise of the powers conferred by sub-section (1) and clauses (c) to (g) of sub-section (2) of section 38 read with section 20 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 further to amend the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Central Registry) Rules, 2011, namely:-- 1. (1) These rules may be called the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Central Registry) Amendment Rules, 2016. (2) They shall come into force on the date of their publication in the Official Gazette

2. In the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Central Registry) Rules, 2011, (herein after referred to as the principal rules),--- (a) in rule 4, after sub-rule (2), the following sub-rules shall be inserted, namely:-- "(2A). Particulars of creation, modification or satisfaction of security interest in immovable property by mortgage other than mortgage by deposit of title deeds shall be filed in Form I or Form 11, as the case may be, and shall be authenticated by a person specified in the Form for such purpose by use of a valid digital signature. (2B). Particulars of creation, modification or satisfaction of security interest in hypothecation of plant and machinery, stocks, debt including book debt or receivables, whether existing or future shall be filed in Form I or Form 11, as the case may be, and shall be authenticated by a person specified in the Form for such purpose by use of a valid digital signature. (2C). Particulars of creation, modification or satisfaction of security interest in intangible assets, being know- how, patent, copyright, trade mark, licence, franchise or any other business or commercial right of similar nature, shall be filed in Form I or Form 11, as the case may be, and shall be authenticated by a person specified in the Form for such purpose by use of a valid digital signature. (2D). Particulars of creation, modification or satisfaction of security interest in any under construction residential or commercial building or a part thereof by an agreement or instrument other than by mortgage, shall be filed in Form I or Form 11, as the case may be, and shall be authenticated by a person specified in the Form for such purpose by use of a valid digital signature. "; (b). In rule 5, sub-rule (1), - for the words, brackets and figures "in sub-rule (1) of rule 3", the words, brackets and figures "in sub- rule (1) of rule 4", shall be substituted; after the second proviso, the following provisos shall be inserted, namely:- "Provided also that particulars of all subsisting transactions under sub-rule (2A) to (2D) of rule 4 shall be filed by the secured creditors with the Central Registry on or before such date as may be specified by the Central Government and no fee shall be payable on such filing till the said date. Provided also that particulars of all subsisting transactions filed with the Central Registry after the date so specified shall be chargeable with such fee, specified in the Table under rule 7. Explanation . --- For the purposes of the third & fourth provisos, the term "subsisting transactions" shall mean all those transactions which subsisted before the coming into force of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Central Registry) Amendment Rules, 2016."; (c). In rule 7, for the Table, the following shall be substituted, namely:- 5 Serial Number (1) 1. 2. 3. 4. 5. 6. 7. 8. 9

10. Nature of transaction to be Registered (2) Particulars of creation or modification of security interest by way of mortgage by deposit of title deeds. Particulars of creation or modification of security interest by way of mortgage of immovable property other than by deposit of title deeds Particulars of creation or modification of security interest in hypothecation of plant and machinery, stocks, debt including book debt or receivables, whether existing or future. Particulars of creation or modification of

security interest in intangible assets, being know-how, patent, copyright, trade mark, licence, franchise or any other business or commercial right of similar nature Particulars of creation or modification of security interest in any under construction residential or commercial building or a part thereof by an agreement or instrument other than by mortgage. Particulars of satisfaction of charge for security interest filed under sub- "TABLE Rule (3) Sub-rule (2) of rule 4. Sub-rule (2A) of rule 4. Sub-rule (2B) of rule 4. Sub-rule (2C) of rule 4. Sub-rule (2D) of rule 4. Sub-rule (2B), (2C) & (2D) of rule (2) and (2A) to (2D) of rule 4 Particulars of securitisation reconstruction of financial assets Particulars of satisfaction or of Form No. (4) Form 1 Form 1 Form 1 Form 1 Form 1 Form 11 Form 111 Form IV securitisation reconstruction or transactions Any application for information recorded/ maintained in the Register by any person Any application for condonation of delay upto 30 days rule 4 Sub (2) of 5. rule rule Amount of fee payable (5) Rs. 100 for creation and for any subsequent modification of security interest for a loan above Rs.5 lakh. For a loan upto Rs.5 lakh, the fee would be Rs.50 for both creation and modification of security interest. NIL Rs. 100 for creation and for any subsequent modification of security interest for a loan above Rs. 5 lakh. For a loan upto Rs 5 lakh, the fee would be Rs. 50 for both creation and modification of security interest. Rs 100 for creation and for any subsequent modification of security interest for a loan above Rs. 5 lakh. For a loan upto Rs.5 lakh, the fee would be Rs.50 for both creation and modification of security interest. Rs. 100 for creation and for any subsequent modification of security interest for a loan above Rs. 5 lakh. For a loan upto Rs5 lakh, the fee would be 50 for both creation and modification of security interest Nil Rs 500/- Not exceeding 10 times of the basic fee , as applicable 6 THE GAZETTE OF INDIA : EXTRAORDINARY [PART 11—SEC. 3(i)] Provided that where particulars of transaction of creation or modification of more than one security interest are filed by a person, the fee payable by such person shall be the one that is highest among the fee prescribed for security interests for which particulars of creation or modification are filed by such person." [F. No. 3/2/2014- Recovery] MOHD. MUSTAFA, Jt. secy. Footnote:- The principal rules were published in the Gazette of India, Extraordinary, Part-11, Section 3, Sub section (i), vide GSR 276(E) dated the 31st March 2011 and subsequently amended vide notification number GSR 310(E) dated 15.05.2013 published in the Gazette of India, , Extraordinary, Part-11, Section 3, Sub section (i), dated 15.05.2013. Printed by the Manager, Government of India Press, Ring Road, Mayapuri, New Delhi-110064 and Published by the Controller of Publications, Delhi- 110054.