

SARFAESI (CENTRAL REGISTRY) RULES, 2011

REGD. L-33004,'99 qgo—33004J'99 Che Gazette of •tidia EXTRAORDINARY PART 11—Section 3—Sub-seCtion (i) PUBLISHED BY AUTHORITY 31, 10, 1933 NEW DELHI, THURSDAY, MARCH 31, 20f1/Cf-iAITRA 10, !933 31 7011 XF'iz-a t-« g-q-&ä 2002 (2002 54) 20 -\$---;iTäi •t, 2002 (2002 #711954) ; 22 Wi "14 i (fri) 1177 2002 (2002 54); 2000(2000 21) --q-rs— -t-tfi 23, 24 25 -\$--e---i7 2 THE GAZETTE OF INDIA EXTRAORDINARY (2) -e---*-fr (-e-q-«--ä --i-q 31\$f\-fii 4. 30 {PART (4) I coo 2 SO SO 2500 (2) -41 (4) z-qi%V1 (Department Of Fina&eia' Sen-ices) NOTIFkC4fä0N New Delhi; the 31 *March, 20) G S.R. exercise ofthe powers cor.ferT'd by sub-section (l c:auses (c) to (g) of sub-section (2) of Section 38 read with Section 20 oftbe Securitisation and Reconstruction Of Financial Assets and Enförcemect of Security AN, 2002 (54 of 2002). the Güvernment hereby makes the following rules, natne}y : 1. Short title 2nd commencement— i) These may be called Ebe Securitisation and Reconstucöon Financial Assets and Enforcement of Securit-v Interest (Central Registry) Rules. 201 (2) They Shai* come into force on the date of their publication in the Official Gazette 2, En these ru*es. Ihe conlxt otherwise requires. (a) "Act" means the Securitisation and Reconstruction of Finencia! Assets and Enforcement of Security IRteæstAct, 2002 (54 of 2002); (b) "Central Register" means the regis:er kept and maintained ander Section 22 of the Aziz (c) Registrar: means a person appointed as such under Wsection (l) of Section 21 of the Act; (d) "Cntral Registry" means the CentraF Registry set up under Section 20 of the Act; (e) a Transaction" means any transaction of securitisation of financiai assets 01 reconstruction of financial assets or security interest created over the property and modification and satisfaction of any security interest over property (2) Words and expressions used in these rules and not defined shah have the meaning respectively assigned to them in the Securitisation and Reconstruction of. Financial Assets find Enforcement OFSecurity Interest Act, 2002 (54 of 2002); orthe Information Technology Act, 2000 (21 of200G), as the casemay be. 3.- or Central A Central Register Shail be kept forthe purpose ofmaintiüning records of registration of transactions relating to securitisation, reconstruction of financial assets and security interest treated over properties, under the Act. (2) All electronic documents, required to be signed by the Central Registrar under the Act or rules made thereunder, Shai] be authenticated through bis digital signatl_ we. 4. which pnräculars Of Transaction 2 re to be filed Si'ith the Central Registry*') Parlicuiars o? every fransactioni of securitisation Or reconstmction Of financial assets and saügfaction of such transaction on reaisation of the financial Sssets Orcreation, modification or SatisfGction, of any security interest required to regisxei-eö under Section 23, 24 and 2.5 of the Act, shali be fied in such Forms as may be specified by the Central Government ft Om tlir, time as hereinafter provided. (2) Particulars ai every transztian of seuritisation and reconstruction of financial assas and creation, modification or satisfaction of security iDterest by way of mortgage By title deeds shall be flied in Forn r, Form n, Form Ili Oi Form W, asthe case maybe, and shaff be authenticated by person specified in the Forni for such p'ärpose by use of digital signature. C) The Central Ga vemmentmay specify Forms for filing of modification cr satisfaction of seëurify interest other than mortgage by deposit Of tiffe deeds by amendment to these rules from time to (4) Ifany security interest being created in favour of twe Or more lenders, the details to inter se priority amongst them and whether they hoki it on a pari passu or Se subordinate basis shall be required be specified Provided that if the ranking of security is not available , the Central Registrar may allow such åme, not sixty days from the date ofapplication, for thesame to be furnished by the secured creditors

5. Time limit (or registration and condition of delay.— (1) The particulars of every transaction referred to in sub- (1) ofrule 3 shall be filed the Central Registrarwilhin period of thirty days from the date of suchtransaction. (Z) In eases Where there is -a delay in fifying the or modification satisfaction within the time specified in sub-rule the Registrar, on an application in specified form, stating the reasons far delay not exceeding thirty days from next foilowir,g the period of thirty days provided in sub-rule (1) may allow filing of the particulars of transaction OT payment of additional fees as specified in these rules

6. Iiispection of records or Central Register—he paniculars of any transaction kept in the Central Registry 3 shall be open for inspection to any person through the website of the Central Registry and during the business hours at the Central Registry dn payment offee specified in rule 7; Provided that the Central Registry rmay allow the inspection to be carried out through s*äch person, authorised by it in this Behalf

7. Fees.—Every Form for registration of any transaction relating to security interest over any property and every request for inspection of any record maintained by the Central Registry shall be accompanied by a fee specified in the Table given below to be paid to the Central Registry in such manner as may be specified from time to time.

TABLE Nature of transaction to be Registered

(1) Particulars of creation or modification of Security interest in favour of secured creditors

(2) Satisfaction of any existing Security Interest

(3) Particulars of securitisation or reconstruction of financial assets

(4) Satisfaction of or reconstruction transactions

(5) Any application for information record maintained in the Register by any person

(6) Any application for condonation of delay up to 30 days

(7) Form III

(8) Form IV

Amount of fee payable

Rs. 500 for creation and for any subsequent modification of Security interest in favour of a secured creditor for a loan above Rs. 5 lakh. For a loan up to Rs. 5 lakh the fee would be 250 for both creation and modification of security interest.

Rs. 250 for satisfaction of Rs. 500 or less

Rs. 2500 or more in case of creation of security interest for a loan up to Rs. 5 lakh and not exceeding Rs. 500 in other cases.

[F. No. 5615D007-B011] ALOK NIGAM, Jt. Secy. 4 THE GAZETTE OF INDIA: EXTRAORDINARY [PART 3] Tripartite Agreement, 2002 20 3 fifteenth -8114 (2) (3) 1956 25 3. First-A A-Zi Fifth 2002 21 NOTIFICATION New Delhi, the 31st March, 2011 GSIR. exercise of the powers conferred under Section 21 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, the Central hereby notifies the establishment of the Central Registry at the place mentioned in Column 2 of the below which shall exercise jurisdiction in the area specified in the corresponding entry in Column (3) of the said Table, namely—

S. TABLE place at which the Central Registry is established Area of Jurisdiction (3) Indian Banks' Association, Delhi Whole of India Local Chapter C/o Punjab National Bank, Rajendra Bhavan, Rajendra Place, New Delhi-110002

2. The Central Government hereby entrusts the operations and administration of the Central Registry and the Maintenance of the Central Register to a Government Company licensed under Section 25 of the Companies Act, 1956, namely, the Central Registry of Securitisation Asset Reconstruction and Security Interest of India having its Registered Office at the place mentioned in Column 2 of the above given Table

3. The Central Registry shall be under the Superintendence and direction of the Central Registrar appointed by the Central Government under sub-section (1) of Section 21 of the Securitisation and Reconstruction of Financial Assets Enforcement of Security Interest Act 2002.

ALOK NIGAM, 31 2011 2002 NOTIFICATION New Delhi, the 31st March, 2011 GS.R. exercise of the powers conferred under sub-section (1) of Section 21 of the Securitisation and Reconstruction of Assets and Enforcement of Security Interest Act, 2002, the Central Government hereby appoints Shri R. V. Verma, Chairman and Managing Director, National Housing Bank (NHB), as the Central Registrar to hold additional charge of the Central Registrar for the purpose of registration of transactions relating to securitization, reconstruction of financial assets and security interest created over properties

2. Shri V. Verma shall hold the charge of Central Registrar for a period of three months addition to his duties as Chairman and Managing Director, National Housing Bank. ALOK NIGAM, secy printed by the Manager, Government of India, Ring Road, Mayapuri. New Delhi-110064 and Published by the Controller of Publications, Delhi-110054,