

SECURITY INTEREST (ENFORCEMENT) RULES, 2002

18 THE GAZETTE OF INDIA : EXTRAORDINARY Part II, Section 3(ii) of the Ministry of Finance and Company Affairs (ANAND R ADSOL) (Department of Economic Affairs) (BANKING DIVISION) Seated in the Ministry of Finance Notification New Delhi, the 20th September, 2002 S.O. 1020 (E). —In exercise of the powers conferred by Sub-section (J) and clause (b) of Sub-section (2) Of Section 38 read with Sub-Sections (4), (10) and (12) of Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Ordinance, 2002 (Ord. 3 of 2002), the Central Government hereby makes the following rules, namely:— I. Short title and commencement. — (1) These rules may be called the Security Interest (Enforcement) Rules, 2002. (2) They shall come into force from the date of their publication in the Official Gazette

2. Definitions.—In these rules, unless the context otherwise requires,— (a) "authorised officer" means an officer not less than a chief manager of a public sector bank or equivalent, as specified by the Board of Directors or Board of Trustees Of the secured creditor or any other person or authority exercising powers of superintendence, direction and control of the business or affairs of the secured creditor, as the case may be, to exercise the rights Of a secured creditor under the Ordinance; (b) demand notice means the notice in writing issued by a secured creditor or authorised officer, as the case may be, to any borrower pursuant to sub-Section (2) of Section 13 of the Ordinance; (c) "Ordinance" means the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Ordinance, 2002 (Ord. 3 of 2002); (d) "approved valuer" means a valuer as approved by the Board of Directors or Board of Trustees of the secured creditor, as the case may be, (e) Words and expressions used and not defined in these Rules but defined in the Ordinance shall have the meanings respectively assigned to them in the Ordinance. 3, Demand The service of demand notice as referred to in Sub-section (2) of Section 13 of the Ordinance shall be made by delivering or transmitting at the place where the borrower or his agent, empowered to accept the notice or documents on behalf of the borrower, actually and voluntarily resides or carries on business or personally works for gain, by registered post With acknowledgement due, addressed to the borrower or his agent empowered to accept the service or by Speed Post or by courier or by any other means of transmission of documents like fax message or electronic mail service: Provided that where authorised officer has reason to believe that the borrower or his agent is avoiding the service of the notice or that for any other reason, the service can not be made as aforesaid. the service shall be effected by affixing a copy of the demand notice on the outer door or some other conspicuous part of the house or building in which the borrower or his agent ordinarily resides or carries on business or personally works for gain and also by publishing the contents of the demand notice in two leading newspapers, one in vernacular language, having sufficient circulation in that locality. (2) where the borrower is a body corporate, the demand notice shall be served on the registered office or any of the branches of such body corporate as specified under sub-rule(1). (3) Any other notice in writing to be served on the borrower or his agent by' authorised officer, shall be Served in the same manner as provided in this Rule. (4) Where there are more than one borrower, the demand notice shall be served on each borrower

4. Procedure after issue of notice.—If the amount mentioned in the demand notice is not paid within the time specified therein, the authorised officer shall proceed to realise the amount by adopting any one or more of the measures specified in Sub-section (4) of Section 13 Of the Ordinance for taking possession of movable property, namely:— (1) Where the possession of the secured assets to be taken by the secured Creditor are movable property in possession of the borrower, the authorised officer shall take possession of such movable property in the presence of two witnesses after a Panchanama drawn and signed by the witnesses as nearly as possible in Appendix-I to these rules. (2). After taking possession under sub-rule (1) above, the authorised officer shall make or cause to be made an inventory of the property as nearly as possible in the form given in Appendix-II to these rules and deliver or cause to be delivered, a Copy Of such inventory to the borrower or to any person entitled to receive on behalf of borrower, (3) The authorised officer shall keep the property taken possession under sub-rule (1) either in his own custody or in the custody of any person authorised or appointed by him. who shall take as much care Of the property in his custody as an owner of ordinary prudence would, under the similar circumstances, take of such property: Provided it such property is subject to speedy or natural decay. The expense of keeping such is

likely exceed its value, the authorised officer shall take steps for preservation and protection as may be necessary, till they are sold or otherwise disposed of. 1-5) In case any secured asset is (a) a debt not secured by negotiable instrument; or is his share in a body corporate; or other movable property in possession of the borrower except the property deposited in the custody of any court or any like authority, the authorised officer shall obtain possession, recover the debt by service of notice as under : (i) in the case of a debt, prohibiting the borrower from recovering the debt or any interest thereon, and the debtor from making payment thereof and directing the debtor to make such payment to the authorised officer; or (ii) in the case of the shares in a body corporate, directing the borrower to transfer the same to the secured creditor and also the body corporate to execute such shares in favour of any person other than the secured creditor. A copy of the notice so may be endorsed by the concerned body corporate's Registrar to the issue or share transfer agents, if any; (iii) in the case of other movable property (except as aforesaid), calling upon the borrowers and the person in possession to hand over the same to the authorised officer and the authorised officer shall take custody of such movable property in the same manner as provided in Sub-rule (2) to (3) above; (iv) movable secured assets other than those covered in this rule shall be taken possession of by the authorised officer by taking possession of the documents evidencing title in such secured assets, 5. Valuation Of movable secured assets.— After taking possession under sub-rule (2) or rule 4 and in any case before sale, the authorised officer shall obtain the estimated value of the movable secured assets and thereafter, if considered necessary, fix in consultation with the secured creditor, the reserve price for the assets to be sold in realisation of the dues of the secured creditor.

6. Sale of movable secured assets by the authorised officer may sell the movable secured assets taken possession under sub-rule (1) of Rule 4 in one or more lots by adopting any of the following methods to secure maximum sale price of the assets, to be so sold—(a) obtaining quotations from parties dealing in the secured assets or otherwise interested in buying such assets; or (b) inviting tenders from the public; or (c) holding public auction; or (d) by private treaty. 2) The authorised officer shall serve to the borrower a notice of thirty days sale of the movable secured assets under sub-rule (1) : Provided that if the sale of such secured assets is being effected by either inviting tenders from the public or holding public auction, the secured creditor shall cause a public notice in two leading newspapers, one in vernacular language, having sufficient circulation in that locality by setting out the terms of sale, which may include,— (a) details about the borrower and the secured creditor; (b) description of movable secured assets to be sold with identification marks or numbers, if any, (c) reserve price, if any, and the time and manner of payment; (d) time and place of public auction or the time after which sale by any other mode shall be completed. (e) depositing earnest money as may be stipulated by the secured creditor: (1) any other thing which the authorised officer considers it material for a purchaser to know in order to know the nature and value of movable secured assets, (3) Sale by any method other than public auction or public tender, shall be on such terms as may be between the parties in writing

7. Issue of certificate of sale.—4 (1) Where movable secured assets are sold, sale price received shall be paid to the borrower on the terms as may be settled between the parties, as the case may be. and in case of payment, the movable secured assets shall be liable to be offered for sale again. On payment of sale price, the authorised officer shall issue a certificate of sale in the prescribed form as set out in Appendix-III to these rules specifying the movable secured assets sold, price paid and the name of the purchaser. The certificate of sale so issued shall be prima facie evidence of the title of the purchaser, 20 EXTRAORDINARY (PART II—sec. Where the movable secured assets are those referred in sub-clauses (iii) to (v) of clause (1) of sub-section (f) of section 201 Ordinance, the provisions contained in these rules and rule 7 dealing with the sale of movable secured assets shall, in addition, apply to such assets. **Sale of immovable secured assets.**—(1) Where the secured asset is an immovable property, the authorised officer shall cause to be taken possession, by delivering a possession notice prepared as nearly as possible in Appendix IV to these rules, to the borrower and by affixing the possession notice on the outer door or at such conspicuous place of the property. (2) Possession notice as referred to in sub-rule (1) shall also be published in two leading newspapers, one in vernacular language having sufficient circulation in that locality, by the authorised officer. (3) In the event of possession of immovable property is actually taken by the authorised officer, such property shall be kept in his own custody or in the custody of any person authorised or appointed by him who shall take as much of the property in his custody as a person of ordinary prudence would, under the similar circumstances, take of such property (4) The authorised

officer shall take steps for preservation and protection of secured assets and insure the same, if necessary. If the secured assets are sold or otherwise disposed of (5) before effecting sale of the immovable property referred to in sub-rule (i) of rule 9, the authorised officer shall value the property from an approved valuer and, with the consent of the secured creditor, fix the reserve price of the property and may sell the whole or any part of such immovable secured asset by any of the following methods: (a) by obtaining quotations from the persons dealing with similar secured assets or otherwise interested in buying the such assets; or (b) by inviting tenders from the public, (c) by holding public auction; or (d) by private treaty. (6) The authorised officer shall serve the borrower a notice of thirty days for sale of the immovable secured asset, under sub-rule (5) provided that if the sale of such secured asset is being effected either by inviting tenders from the public or by holding public auction, the secured creditor shall cause a public notice in two leading newspapers one in vernacular language having circulation in the locality by setting out the terms of sale, which shall include:— (i) the description of the immovable property to be sold, including the details of the encumbrances known to (a) secured creditor; secured debt or recovery at which the property to be sold, the reserve price, below which the property may not be sold; (c) the mode and place of public auction or the time after which sale by any other mode shall be completed; (d) the interest earned on the money so stipulated by the secured creditor; (e) any other thing which the authorised officer considers it may be in the interest of the purchaser to know in order to judge the nature and value of the property. A notice of sale shall be affixed on a conspicuous part of the immovable property and may, if the authorised officer so directs, be put on the website of the secured creditor on the internet* (h) in any other manner than public auction or public tender, shall be on such terms as may be decided with the borrower. (9) Within thirty days of sale, issue of sale certificate and delivery of possession. No sale of immovable property under these rules shall be confirmed if the expiry of thirty days from the date on which the public notice of sale is published in these rules or in the newspaper referred to in the proviso to sub-rule (6) or notice of sale has been served to the borrower. The sale shall be confirmed in favour of the purchaser who has offered the highest sale price in his bid or tender to the authorised officer and shall be subject to confirmation by the secured creditor: no sale under this rule shall be confirmed if the amount offered by sale price less than the reserve price specified in sub-rule 9. If the officer obtains a higher price, he will be bound to do so and the secured creditor shall be bound to accept the sale. (10) The secured creditor shall immediately pay of per cent of the sale price, the authorised officer shall issue the sale certificate. The purchase price payable shall be paid by the purchaser within thirty days of the date of confirmation of sale or such extended period may be agreed in between the parties. (11) In default of payment within the period mentioned in sub-rule (10) the deposit shall be forfeited and the share and the defaulting purchaser shall forfeit the property or any part of the sum for which he sold. On sale by the secured creditor, if the conditions of payment have been complied with, the authorised officer exercising power of sale shall issue certificate of sale of immovable property in favour of the purchaser in Form given in Appendix V to these rules. Where the immovable property is subject to any encumbrances, the authorised officer may, if he thinks fit, the purchaser to deposit with him the money required to discharge the encumbrances and any interest due thereon together with such amount that may be sufficient to meet the contingencies or further cost, expenses and interest as may be determined by him, (b) On such deposit of money for discharge of the encumbrances, the authorised officer may issue or cause the purchaser to issue notices to the persons interested in or entitled to the money deposited with him and take steps to make the payment accordingly. (9) The authorised officer shall deliver the property to the purchaser free from encumbrances known to the secured creditor on deposit of money as specified in sub-rule (7) above. (10) The certificate of sale issued under sub-rule (6) shall mention that whether the purchaser has purchased the immovable secured asset free from any encumbrances known to the secured creditor or not. (11) Appointment of Manager.— (1) The Board of Directors or Board of Trustees, as the case may be, may appoint in consultation with the borrower any person (hereinafter referred to as the Manager) to manage the secured assets possession which has been taken over by the secured creditor. (2) The Manager appointed by the Board of Directors or Board of Trustees, as the case may be, shall be deemed to be an agent of the borrower and the borrower shall be solely responsible for the commission or omission of acts of the Manager unless such commission or omission are due to improper intervention of the secured creditor or the authorised officer. (3) The Manager shall have power by notice in writing to recover any money from any person who has acquired any of the secured assets from the borrower, which is due to or may become due to the borrower. (4) The Manager shall give such person who has made payment under sub-rule (3) a valid discharge as if he has made payments to the borrower. (5) The Manager shall apply all the monies

received by him in accordance with the provisions contained in sub-section (7) of Section 13 of the Ordinance. I. Procedure for Recovery of shortfall of secured debt.— (1) An application for recovery of balance amount by any secured creditor pursuant to sub-section (10) of Section 13 of the Ordinance shall be presented to the Debts Recovery Tribunal in the form annexed as Appendix VI to these rules by the authorised officer or his agent or by a duly authorised legal practitioner, to the Registrar of the Bench within whose jurisdiction his case falls or shall be sent by registered post addressed to the Registrar of Debts Recovery Tribunal. (2) The provisions of the Debts Recovery Tribunal (Procedure) Rules, 1993 made under Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993), shall mutatis mutandis apply to any application filed by under sub-rule (1). (3) An application under sub-rule (1) shall be accompanied with fee as provided in rule 7 of the Debts Recovery Tribunal (Procedure) Rules, 1993. [F. No. 1/3/2002-B.O.] SHEKHAR AGARWAL, Secy 22 WHEREAS; THE GAZETTE OF INDIA EXTRAORDINARY (PART II—SEC. 3(ii)) we Sr. APPENDIX-I [rule-4(1)] PANCHAMA Address Name of Panch and Father's/ Husband's Name The above mentioned Panchs on being called by Shri Age, the authorised officer of (name of the Institution), under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Ordinance, 2002 (Ord. 3 of 2002) and in exercise of the powers under Section 3(4) of the said Ordinance today entered the premises of Shri/Whereat and demanded the payment of the dues mentioned in the demand notice dated in respect of Loan Account bearing No. and on its non-payment, taken over possession of movable properties as detailed in the inventory attached to this Panchnama between the hours M in our presence. M and We also hereby state that during take over of be filled in case of occurrence of any incidence} Therefore, we declare that the facts of the Panchnama mentioned herein are true and correct to the best of our observations and knowledge. 1. Signature Name Address Drawn before me Date A.P. TDD<-11 INVENTORY inventory of movables taken possession in Loan Account bearing No. Plot No. movable properties taken possession of at the premises of Shri/Whereas Time Authorised Officer Inventory of IGala No. . Street No. under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Ordinance, 2002 and the Security Interest (Enforcement) Rules, 2002 made thereunder, on this —day of (name of the Institution) under the said Ordinance, between the hours, authorised officer of Description of article Estimated Place where kept for safe custody (Name of the person if necessary) Panchas: No. 3(ii)] —M. 23 and Address., of Panch Drawn by Ene today the—— Signature of Borrower/Representative CERTIFICATE OF SALE (for movable property) Whereas The undersigned being the authorised officer of the Signatures Signature of Authorised Officer —(name of the institution) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Ordinance, 2002 and in exercise of the powers conferred under Sub-section (12) of Section 3 read with 8 of the Security Interest (Enforcement) Rule, 2002 has in consideration of the payment of Rs.- (Rupees——) sold on behalf of the —(name of the secured creditor/institution) in favour of —(purchaser), the following movable property secured in favour of the — borrowers) towards the financial facility (name of the secured creditor) by —(description) offered by —(the names of the (secured creditor). The undersigned acknowledge the receipt of the sale price in full and hand over the delivery and possession of the items listed below. Description of [the movable property. Authorised Officer Date: Place: APPENDIX-rur [rule-80)] POSSESSION NOTICE (for Immovable property) Whereas The undersigned being the authorised officer of the — (name of the Institution) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Ordinance, 2002 (Ord. 3 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated —calling upon the borrower Shri (in words to repay the amount mentioned in the notice being Rs. within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/ her under Section 3(4) of the said Ordinance read with rule 9 of the said rules on this the year 24 THE GAZETTE OF INDIA : EXTRAORDINARY [PART II 14m. 3(ii)] The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the ————(name of the Institution) for an amount Rs.— and interest thereon. Description of the Immovable Property All that part and parcel of the property consisting of Flat No. Plot Survey No. [Khasara No. Bounded; On the North by On the South by On the

East by On the west by Date : Place . Whereas Within the registration Sub-district— APPEXIDX-V SALE CERTIFICATE (for Immovable property) — In Survey No. {City or Town and District- Authorised Officer (Name of the Institution) (name of the Institution') under the The undersigned being the authorised officer of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Ordinance, 2002 (Ord. 3 of and in exercise of the powers conferred under Section 13 read with rule 12 of the Security Interest (Enforcement) (purchaser), (name of the secured creditor/institution) in favour of Rules, 2002 sold on behalf of the the immovable property shown in the schedule below secured in favour of the by (the names or the borrowers) towards facility — —(name of the secured creditor) (description) offered by - —(secured creditor). The undersigned acknowledge the receipt of the sale price in full and handed over the delivery and possession of the scheduled property. sale of the scheduled property was made free from all encumbrances known to the secured creditor listed below on deposit of the money demanded by the undersigned. DESCRIPTION OF THE MOVABLE PROPERTY All that part and parcel of the property consisting of Flat No In Survey No. {City or Town Survey No. Within the registration sub-district Bounded: Oil the On the South by On the East by On the West by — and District, of Authorised Officer (Name of the Institution) \$ APPENDIX FOR & A [See rule under sub-section (IO) of Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Ordinance, 2002 For use in Office. Date of filing Date of receipt by post Registration No. Delete whichever is not applicable. DETAILS OF APPLICATION : 1. Particulars Of applicant (i) Name of the applicant Signature Registrar in DEBTS RECOVERY TRIBUNAL [Name of the place] BETWEEN APPLICANT, DEFENDANT (ii) Address of Registered Office . (iii) Address for service of notices: 2. Particulars of the (defendant): (i) Name of the (defendant) : (ii) Office address of the (defendant) : (iii) Address for service of notices: A. Jurisdiction of The Tribunal: The applicant declares that the subject-matter of the recovery of debt due falls within the jurisdiction of the Tribunal. 26 4. Liniification . THE GAZETTE OF INDIA • EXTRAORDINARY [PART II—SEC. 3(ii)] The applicant further declares that the application is within the limitation prescribed in section 24 of the Recovery of Debts Due to Banks and Financial Institutions (Act), 1993. -s. of the case : 9. The facts of the case are given below: -[Give here a concise statement of facts in a chronological order, each paragraph containing as nearly as possible a separate issue, fact or otherwise]. Details of recoveries made 'by sale of securities' . [Give here security wise details of sale/s conducted and realizations, appropriations of sale proceeds towards, costs interest and principal amount and the balance amount to be recovered.] Relies sought ; In view Of the facts mentioned in para 5 above, the applicant prays for the the following relief(s) [Specify below the relief(s) sought explaining the ground relief(s) and the legal provisions (if any relief upon) . 1 Interim Order, 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 . the application fee Name of the Bank on which drawn : 2) Demand Draft No : 1) Number of Indian Postal Order(s) : 2) Name of the issuing Post Office 8) Date of issue of Postal Order(s) : 4) Post Office at which payable 11. Details of Index: An index in duplicate containing the details of the documents to be relied upon is enclosed. {Such documents should include copies of sale certificates or any other documents relating to Sale or secured assets and sale proceeds realised}. 27 12. List of enclosures Verification (Name in full and block letters) son/daughter/wife of Shri (the company) holding a valid power of attorney from (name of the company) do hereby verify that the contents of paras I to I are true to my personal knowledge and belief and that I have not suppressed any material facts. Signature of the applicant Place Date : The Registrar Printed by the Manager. Govt. of India Press. Ring Road, Mayapuri. New Delhi-1 10064 and Published by the Controller of Delhi-1 100.54, 16 THE GAZETTE OF INDIA : EXTRAORDINARY Vol. 1/10/2005-Part I] q-qf, EFT.a-TT. 1020(34), 20-9-2002 MINISTRY OF FINANCE (Department of Economic Affairs) NOTIFICATION New Delhi, the 2nd February, 2007 S.O. 103(E).— In exercise of the powers conferred by sub-section (I) and clauses (a), (b) and (c) of sub-section (2) of section 38 read with sections 17, 18 and sub sections (4), (10) 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 Officer 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 objection 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 objection, 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 (I) 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 IX to the said rules. '13. Fees for applications and appeals under section 17 and 18 of the Act- Every application under sub-section (I) of section 17 (1) or an appeal to the Appellate Tribunal under sub-section (I) Of section 18 shall be accompanied by 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. I (a) (b) (c) (d) 2 5. GAZETTE OF INDIA : EXTRAORDINARY LI—SEE. 3(ii)] 2) The amount of fee a Nature of Application 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 Where the applicant is a borrower and the amount of debt due is less than Rs.10 lakhs Where the applicant is a borrower and the amount of 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, - able shall be as follows: Amount of Fee a able Rs.300 for every Rs.1 lakh or part thereof Rs.5000 + Rs.250 for every Rs.1 lakh or part thereof in excess of Rs. 10 lakhs subject to a maximum of Rs. 125 for every Rupees 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.50000/ Rs.200/- Same fees as provided at clauses (a) to (e) of serial number 1 of this rule (i) , (ii) (iii) in Appendix-111, for the words "receipt of the sale price", the words and letters "of Rs. shall be inserted;. (Rupees in Appendix V, after the words "receipt of the sale words and letters "of Rs. (Rupees shall be inserted; only' price", the only/ after Appendix VI, the following shall be inserted, namely- 19 "APPENDIX-VII [See rule 12(1)] Application under sub-section (I) 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 Registration No. In the Debts Recovery Tribunal (Name of the place) Between c *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) (ii) (iii) Name of the defendant : Office address of the defendant : Address for service of all notices : [PART II—SEC. 3(ii)] 3. 4. 5. 6. 7. 8

9. THE GAZETTE OF : 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. : Or 21 IO. 11. 1. (I) Number 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 (Name in full and block letters) ... son/ daughter/ wife of Shri . , the applicant / for and on behalf of the applicant hereby solemnly verify that the contents of paras I to 11 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 22 THE GA.ETIEOF INDIA : EXTRAORDINAR Y APPENDIX-VIII [See rule Application under sub-section (6) of Section 17 of the Securitisation and Reconsfruction of Financial Assets and Enforcement of Security Interest Act, 2002 3(ii)] For use in Appellate Tribunal's Office Date of filing Date of receipt by post Or Regisfration No. In the Debts Recovery Appellate Tribunal (Name of the place) Between And c 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) (ii) (iii) Name of the defendant : Office address of the defendant : Address for service of all notices : 23 3. 4

5. Jurisdiction of the Appellate Tribunal :—The applicant declares that the subject matter of this application falls within the jurisdiction of the Appellate Tribunal. Facts of the case :- The facts of the case are given below that the The applicant submits applicant/ defendant had filed an application under sub-section (I) of Section 17 of the of -the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, before the Hon'ble Debt Recovery Tribunal (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 facts 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 pass any other suitable order in the interest of justice and equity. 24 6. 7. 8. • GAZEITE OF INDIA : EXIRAORDINARY Matter not pending with any other court, etc.:- 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 11—sæ. (Name in full and block letters) of Shri son/ daughter/ wife the applicant hereby solemnly verify that the contents of paras I 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 25 IN THE DEBTS RECOVERY APPELLATE TRIBUNAL (Name of place) Between Appellant(s)/ Jud gement-Creditor(s) and Respondent(s)/ Creditor(s) Details of appeal: 1

11. III.IV. V. VI. VII VIII. IX. Particulars of the Appellant(s) (i) Name of the Appellant: (ii) 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 (I) 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) (2) (1) Name of the bank on which drawn Demand Draft number or Number of Postal Order(s) 26 THEGAZEITEOF INDIA : EXTRAORDINARY (2) Name of Issuing Post Office (3) Date of Issue of Postal Order(s) (4) Post Office at which payable IT—SEC. 3(ii)] X. XI. 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 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-I] 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. Printed by the Manager, Govt. of India Press, Ring Road, Mayapuri, New Delhi-110064 and Published by the Controller of Publications, Delhi-110054.