



ಕರ್ನಾಟಕ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆ

1951ರ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳ ಕಾಯಿದೆ ಅನ್ವಯ ಸ್ಥಾಪಿತ

KARNATAKA STATE FINANCIAL CORPORATION

Established under the State Financial Corporations' Act, 1951



ಸಂಖ್ಯೆ : ಕ.ರಾ.ಹ.ಸಂ./ಪ್ರ.ಕ./
Ref. No. KSFC/H.O./ C-1354

ದಿನಾಂಕ :
Date.....27/6/16.....

Inter Office Note

Sub : Filing/Satisfaction of Security Transactions secured by Immovable Properties by Mortgage (other than by Deposit of Title Deeds), Movables and Intangibles Assets.

A Circular dated 13.06.2016 received from CERSAI is enclosed with this Note and the same is self-explanatory. All the Branch Managers, concerned HODs at HO and Legal Officers are requested to follow the guidelines with regard to the Subject cited above.

A Softcopy of the CERSAI Circular will be sent by email if required and it is also available on the Website of KSFC. Sri. Ramesh V, Senior Manager (Tech) may be contacted in this regard.

Ramesh V 27/6/16
Deputy General Manager (IT & MIS)

To:

All the DGMs/AGMs/BMs of Branch Offices
All the DGMs/AGMs of Internal Audit Cells
All Section Heads at Head Office - for information
All the General Managers - for kind information

The ED (I), ED (II) - for kind information
O/o CMD



CENTRAL REGISTRY OF SECURITISATION ASSET
RECONSTRUCTION AND SECURITY INTEREST OF INDIA
(CERSAI)

CERSAI/2016/ 1350

Dated: June 13, 2016

To all entities registered with CERSAI
(other than Scheduled Commercial Banks),

Dear Sir/Madam,

Sub: Filing/Satisfaction of Security Transactions secured by Immovable properties by mortgage(other than by deposit of title deeds) Movables and Intangibles Assets.

You are aware that Central Government in exercise of the powers conferred by sub-section (1) and clauses (c) to (g) of sub-section (2) of Section 38 read with the section 20 of the Securitisation and Reconstruction of Financial Assets and Enforcements of Security Interests Act, 2002 (54 of 2002) has notified amendments to the Securitisation and Reconstruction of Financial Assets and Enforcements of Security Interests (Central Registry) Rules, 2011 vide gazette notification number GSR 102(E) (F. No. 3/2/2014-Recovery) dated January 22, 2016. The following types of Security interest are now also required to be filed on the CERSAI Portal:

1. *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 II, 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.*
2. *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 II, as the*

भारतीय प्रतिभूतिकरण परिसंपत्ति पुनर्निर्माण
और प्रतिभूति स्वत्व की केंद्रीय रजिस्ट्री
(भारत सरकार का उपक्रम)

द्वितीय तल, रियर ब्लॉक, जीवन विहार बिल्डिंग,
3, संसद मार्ग, नई दिल्ली-110001

दूरभाष : 011-23740170, फ़ैक्स : 011-23740175
वेबसाइट : <http://www.cersai.org.in>

ई-मेल/E-mail

कार्पोरेट पहचान संख्या : U67100DL2011NPL215270

Central Registry of Securitisation Asset Reconstruction
and Security Interest of India (CERSAI)
(A Government of India Undertaking)

2nd Floor, Rear Block, Jeevan Vihar Building,
3, Parliament Street, New Delhi - 110001

Phone : 011-23740170, Fax : 011-23740175

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CIN : U67100DL2011NPL215270



case may be, and shall be authenticated by a person specified in the Form for such purpose by use of a valid digital signature.

3. *Particulars of creation, modification or satisfaction of security interest in intangible assets, being knowhow, patent, copyright, trade mark, licence, franchise or any other business or commercial right of similar nature, shall be filed in Form I or Form II, 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.*
4. *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 II, 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.”;*

Now, it has been decided to first start the registration of records pertaining to immovable property by mortgage (other than mortgage by deposit of title deeds), movable and intangible assets w.e.f 01.7.2016. The filing of records for security interest in any under construction residential or commercial building or a part thereof by an agreement or instrument other than by mortgage will be started at a later date and will be advised accordingly. The revised Forms as well as the detailed procedure to be followed for filing of security interest on movables and intangibles will be available for download on our web portal.



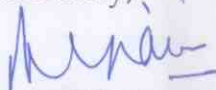
In this connection we further advise that:

- 1) The online filing of individual records will start from 01.7.2016 and 'Batch Upload' facility will start subsequently.
- 2) To start with, we request that all security interests created on or after 22.01.2016 have to be filed with CERSAI. The filing of subsisting transactions (as defined in the notification) will start at a later date, which will be specified by the Central Government.
- 3) The fee chargeable has been specified in the notification and is payable upfront.
- 4) As the system is new and users are not fully aware/acclimatized to its operations, levying of additional fee for the delay in filing of transactions related to movables and intangibles is being deferred till further notice. However, any delay in filing beyond 60 days will require condonation of delay from Central Government.
- 5) Trainings will be arranged for the users as well as the trainers of the institutions, in due course.

In view of the above kindly instruct your operating functionaries to be in readiness and start filing of relevant records w.e.f. 01.7.2016 onwards.

With regards,

Yours sincerely,



DGM and Chief Operating Officer

sf cd