



# 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 - 5462

ದಿನಾಂಕ :

Date 30.01.2019

## Inter Office Note

### Sub: Delay in the CERSAI Registrations at BOs

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It is observed that there is inordinate delay in registering Loan and Security details with CERSAI. The delay is mainly due to the following reasons.

- The Maker (Legal Officer) fails to enter the details within time
- The Maker carries out his job in time, but the Checker (Branch Head) fails to confirm the entries made by the Maker within time.

The above reasons also indicate lack of coordination between Checker and Maker. To ensure that all registrations take place without fail, there is a condition in the KSFC Online Package which does not allow first disbursement of loan unless CERSAI registration details are entered. It is reported that many of the BOs are sending requests for the relaxation of above condition without completing registration on CERSAI. This practice should be stopped immediately and all the BOs are advised to carry out formalities related to CERSAI within 30 days of Legal Documentation/Registration. There should be no lapse either from Maker or Checker in this regard.

The CERSAI Server rejects the confirmation by the Checker if the documentation was done prior to 30 days. In such delays, a popup appears indicating the days of delay and also asking for reasons for delay. The steps to be followed in such delayed cases are as follows.

- a. The Checker has to reject the particular transaction and it goes back to Maker for resubmission.
- b. The rejected transaction can be accessed in the Maker's account by clicking on "Maker FYA" under menu, "My Work List". The Maker should enter appropriate reason and resubmit the transaction.
- c. Next, the Checker will approve it and the same goes to Central Government for delay condonation. Usually, soon after the delay is condoned, the Checker will receive e-mail notification.
- d. The Checker will be able to confirm the transaction soon after the delay condonation notification is received.

ಪ್ರಧಾನ ಕಛೇರಿ : ಕೆ.ಎಸ್.ಎಫ್.ಸಿ ಭವನ, ನಂ. 1/1, ತಿಮ್ಮಯ್ಯ ರಸ್ತೆ, ಕಂಟೋನ್ಮೆಂಟ್ ರೈಲ್ವೆ ನಿಲ್ದಾಣದ ಹತ್ತಿರ, ಬೆಂಗಳೂರು - 560 052

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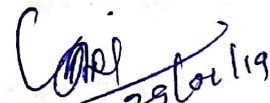
It should be noted that the Checker has to carry out the above confirmation within 30 days from the date of delay condonation. Otherwise, the transaction has to be re-submitted for another delay condonation.

It is observed that, most of the times the e-Mail Notification on confirmation of delay condonation is not received, due to issues in the CERSAI Server. Therefore, to avoid re-submission for another delay condonation, all the Checkers are advised to check for delay condonation approval manually.

On the CERSAI homepage, after DSC verification, there is a menu titled "Condonation Application Status" which has two sub-menu viz., "Consolidated List for Action" and "Queue Reference wise Status". By clicking on the first sub-menu (Consolidated List for Action), the Checker can see the list of cases in which delay condonation is approved/rejected/approved with conditions.

- All the cases which are approved within the last 30 days can be confirmed on the same page, by selecting each case individually.
- All the cases where approval is older than 30 days will not be allowed for confirmation by Checker.
- In such cases where confirmation is pending for more than 30 days after getting approval, the Checker and Maker should once again carry out Rejection, Re-Submission, Forwarding to Central Government and Re-Confirmation, as already explained in the paras "a" to "d" above.
- The manual checking of "Consolidated List for Action" should be carried out by Checker on daily basis.

It is very important that there should be proper coordination between Checker and Maker till registrations are confirmed with or without delay. The Checker needs to ensure that the Maker enters the security details in time and sends for confirmation. The Maker also should ensure that the entries made by him are confirmed by the Checker in time. The instances of application for delay condonation will be viewed seriously and both Checker & Maker will be held equally responsible for the same. For any clarification/assistance in this regard, Sri Ravishankar M N, IT Department may be contacted.

  
29/01/19  
Executive Director-1

To:

All the BMs/AGMs/DGMs of Branch Offices  
All the AGMs of Audit Cells

All General Managers – for infn.

Executive Director - II - for information

PS to MD

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