


<p><b>कापोरिशन बैंक</b> ( सार्वजनिक क्षेत्र का अग्रणी बैंक ) प्रधान कार्यालय, डा पे सं. 88 मंगलूर - 575 001</p>	<p> e-CIRCULAR</p>	<p><b>Corporation Bank</b> ( A Premier Public Sector Bank ) Head Office, PB No.88, Mangalore – 575 001</p>
<p><b>Credit Division</b> [Credit Policy &amp; Planning Section] Email : CPMS@corpbank.co.in</p>		
<p>HO Circular No. 582/2013</p>	<p>Index No. 11.00/72/2013</p>	<p>27-September-2013</p>

**TO ALL THE BRANCHES / OFFICES**

**Subject : Time Norms for Registration of equitable Mortgages with Central Registry.**

**HIGHLIGHTS**

- **The particulars of all mortgages created by the Branches are required to be uploaded in the web portal of Central Registry within 30 days of its creation in order to avoid payment of additional fees.**
- **After the lapse of 30 days and up to a period of 60 days, registration is permitted by Central Registry on the payment of additional fees.**
- **Central Registry will not accept and register any of the Form - I, II, III & IV filed after 60 days from the date of creation of security interest or satisfaction thereof, unless delay is condoned or the time for filing of the particulars of the transaction for registration or modification or satisfaction of security interest is extended by the Govt. of India.**

1. Attention of all Branches/ Offices is invited to HO Circular No. 308/2011 dated 27.04.2011, HO Circular No. 336/2011 dated 09.05.2011 and HO Circular No 106/2012 dated 22.02.2012 and various HO Circulars inter-alia advising establishment of Central registry and the procedure for filing of particulars of equitable Mortgages with the Central registry within 30 days of its creation and also the information about the online platform available in the website of CERSAI for filing registration and transactions of securitization, asset reconstruction and security interest by the banks and financial institution.

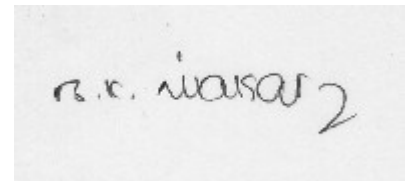
2. Now, CERSAI vide letter CERSAI/CR/2013/12659/2013-191 dated 14.08.2013 has informed that as per Securitization and reconstruction of Financial Assets and Enforcement of Security interest (Central Registry) amendment Rules, 2013, Secured Creditors are required to file all the particulars relating to the transaction (creation of equitable mortgage, securitization and reconstruction transactions) with the Central Registry within a period of 30 days on payment of normal prescribed fee and thereafter up to a period of 60 days on payment of additional fee prescribed under the Rule 7(6) of the Rules. However, for delays beyond 60 days, the new

Section 26A in the SARFAESI Act (Amendment) provides that the Secured Creditors shall approach the Central Government to get such delays beyond 60 days condoned. It is further clarified by the Central Registry, that they will not accept and register any of the Form I, II, III & IV filed by the Secured Creditor beyond a period of 60 days from the date of creation of security interest or satisfaction thereof, unless the Secured Creditor has approached the Central Government and has got the delay condoned or the time for filing of particulars of the transaction for registration or modification or satisfaction of Security interest/Securitization is extended by the Govt. of India.

3. In view of the above, all the Branches are advised to complete the registration of charges with Central Registry in Form- I, II, III & IV, as the case may be, immediately on creation/modification/satisfaction of charges, as the case may be, instead of keeping the entries pending till the expiry of stipulated period of 30 days. Any laxity will be viewed seriously and accountability will be fixed on the erring officials.

4. Further, all the branches are also advised to take immediate steps to collect the amount of fees including applicable service tax from the concerned borrowers and credit the same in sub GL 5079 under Miscellaneous Income Account.

5. All our Branches and other offices are advised to note the above for strict adherence.



**[B.K.DIVAKARA]**  
**GENERAL MANAGER**

Note: Hindi version of the Circular follows.