

SARFASI

S.No	Sec	Title	Remarks	Note
1	3	Minimum Requirement	Net owned assets >= 100cr or such higher amt RBI	* commence only after COR
2	4	Cancellation of certificate of Registration	appeal within 30 days - from cancellation order	
3	13	Enforcement of security interest	notice to discharge within 60days from the date of notice	
4	17	Application against measures to recover secured debts	appeal to DRT(Debt recovery tribunal) within 45 days disposal within 60 days may extend not > 4 months	
5	18	Appeal to Appellate tribunal (AT)	within 30 days Borrower - deposit debt due with AT 50% or not< 25% for any reason	
6	29	Any person contravene of provisions of this act	Imprisonment upto 1 yr or fine or both	
7	30A	Power of adjudication authority to impose penalty	not> 1 Cr or twice the amount involved in failure↑and further penalty which may extend to 1 L for every day of such failure continues	payable within 30 days

"In the case of" - replaced with

"Subject to the provisions of IBC 2016, in the case of"

amendment