

SARFAESI 2002

Contents covered, keeping in
Questions asked in CFI

Enforcement of

Actions taken by

sec. 13(2)

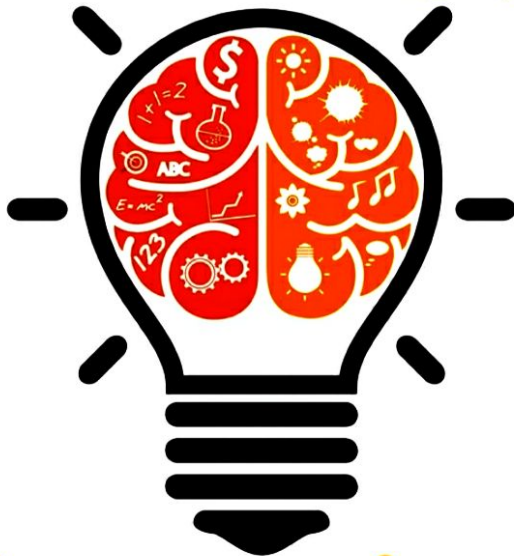
- Notice in writing to borrower to make
- for payment of
- 60 days time

When can
✓ Default

CMA

CA

PS



BRIGHT LIGHTS



brightlights_ca



anandvkabra



avkabra

i.e. 60 days.

(PTO)

(C) can take action against
Gaurantor

SARFAESI 2002

BRIGHT LIGHTS CA

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Contents covered, keeping in mind
Questions asked in AFinal

Enforcement of Security Interest

Actions taken by secured creditor (C) (B) Borrower.

sec. 13(2)

- Notice in writing to (B)
- for Payment of Amt due
- 60 days time

When can use this?

- ✓ Default
- ✓ Became NPA

Notice shall specify
Below items.

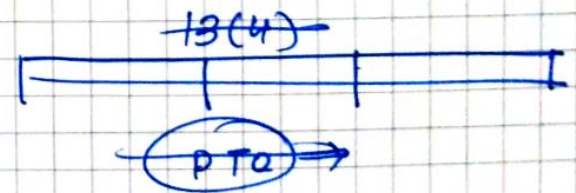
(a)	(b)	(c)	(d)
amount payable ↓ Detailed working attached	Time Period allowed for payment from the dt of Receipt of Notice. ↓ <u>i.e. 60 days.</u>	Intention of enforcing interest against secured assets.	Powers/course of action available to <u>(C)</u> u/s <u>13(4)</u> ↓ <u>(PTO)</u>



Notes:

- sec. 13(1): No Court/Tribunal can intervene into the process of enforcement—

- on Receipt of Notice u/s 13(2) (B) cannot transfer secured assets without prior approval of (C)

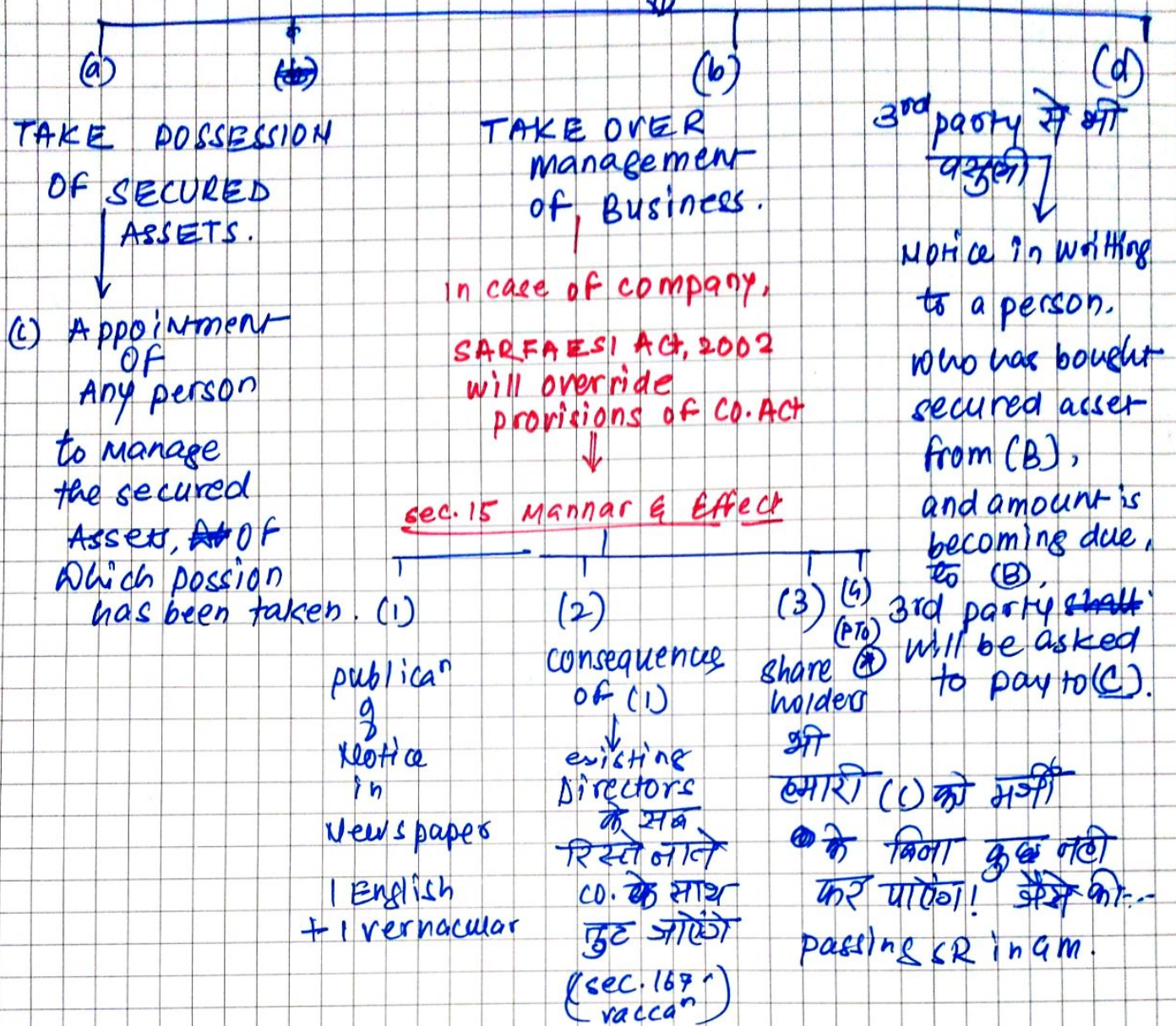


sec. 13(11)

- Note: Before taking actions as stated in sec. 13(4) (C) can take action against Gaurantor

Sec. 13(4)

Measures (powers/actions) available to with secured creditor



including Rights to transf. by the way of Lease or Assignment or sale.

for Realizing the Secured Asset.

Amount Realized

Excess / (13(7))

- ✓ pay off exps incurred;
- ✓ settle debts due;
- ✓ Excess remaining to be paid to (B)

(15(4)) →

Restore the Management of the Co.



(13(10)) short-

Application to DRT (Debt Recovery Tribunal)

(16(1)) No compensation for loss of office to Directors

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*Wishing you a very happy reading time 😊
&*

Thank You!

