



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
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December 14, 2012

The Chief Executive Officers  
All Primary (Urban) Co-operative Banks

Madam / Dear Sir,

**Setting up of Central Electronic Registry under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002**

Pursuant to the announcement made by the Finance Minister in the budget speech for 2011-12, Government of India, Ministry of Finance notified the establishment of the Central Registry. The objective of setting up of Central Registry is to prevent frauds in loan cases involving multiple lending from different banks on the same immovable property. This Registry has become operational on March 31, 2011. The Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI), a Government Company registered under section 25 of the Companies Act 1956, has been incorporated for the purpose of operating and maintaining the Central Registry under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) .

2. It may be noted that initially transactions relating to securitization and reconstruction of financial assets and those relating to mortgage by deposit of title deeds to secure any loan or advances granted by banks and financial institutions, as defined under the SARFAESI Act, may be registered in the Central Registry. The records maintained by the Central Registry will be available for search by any lender or any other person desirous of dealing with the property. Availability of such records would prevent frauds

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बैंक हिन्दी में पत्राचार का स्वागत करता है —

चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिये कोई भी व्यक्तिगत जानकारी जैसे बैंक खाते का ब्यौरा, पासवर्ड आदि नहीं माँगा जाता है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी प्रकार से जवाब मत दीजिए।  
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involving multiple lending against the security of same property as well as fraudulent sale of property without disclosing the security interest over such property.

3. A copy of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Central Registry) [Rules](#), 2011 along with a copy of [Notification](#) dated March 31, 2011 issued by the Government in this regard, is enclosed for your information.

4. In this connection, CERSAI has approached us with a request to bring to the notice of all UCBs that they can file records of the equitable mortgages created by them on the Central Registry and gain access to their huge database. In order to avail the benefits of registering with the Central Registry, UCBs may in their own interest, voluntarily file records of equitable mortgages created by them with CERSAI.

5. Please acknowledge receipt of this circular to the Regional Office concerned.

Yours faithfully

(A. Udgata)  
Chief General Manager- in – Charge

Encl: as above