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**Government of India
Ministry of Finance
(Department of Financial Services)**

Notification

New Delhi, dated the 2nd April, 2012

G.S.R. (E).- In exercise of the powers conferred by sections 19 and 20 read with clauses (a), (b) and (c) of sub-section (2) of section 32 of the Factoring Regulation Act, 2011 (12 of 2012), the Central Government hereby makes the following rules, namely:-

1. **Short title and commencement.-** (1) These rules may be called the Registration of Assignment of Receivables Rules, 2012.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.-

(1) In these rules, unless the context otherwise requires,-

(a) “**Act**” means the Factoring Regulation Act, 2011 (12 of 2012);

(b) “**Central Register**” means the register kept and maintained under section 22 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

(c) “**Central Registrar**” means a person appointed as such under sub-section (1) of section 21 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

(d) “**Central Registry**” means the Central Registry set up under section 20 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002).

(e) “**Forms**” means the Forms annexed to the rules.

(2) The words and expressions used in these rules and not defined shall have the meaning respectively assigned to them in the Factoring Regulation Act, 2011 or the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) or the Information Technology Act, 2000 (21 of 2000), as the case may be.

3. Registration of Transactions of assignment of receivables.-

Every Factor shall file particulars of,

(a) assignment of receivables in his favour with the Central Registry in Form-I and such form shall be authenticated by a person specified in the form for such purpose by use of a valid digital signature;

(b) satisfaction of any transaction of assignment of receivables on realisation of the receivables fully in Form-II which shall be authenticated by a person specified in the form for such purpose by use of a valid digital signature.

4. Time Limit for Registration and Condonation of Delay.-

The provisions contained in the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules made thereunder in relation to registration of Security Interest, time-limit for registration and condonation of delay in registration and all other related matters, shall apply to registration of assignment of receivables in favour of factors under the provisions of this Act.

5. Inspection of records of Central Register.-

(1) The particulars of any transaction of assignment of receivables kept in the Central Registry shall be open for inspection to any person through the website of the Central Registry and during the business hours at the Central Registry on payment of fee specified in rule 6:

Provided that the Central Registry may allow the inspection to be carried out through such person authorised by it in this behalf.

6. Fees.-

Every Form for registration of any transaction relating to assignment of receivables, satisfaction of receivables on realisation and every request for inspection of any record maintained by the Central Registry shall be accompanied by a fee specified in the Table given below to be paid to the Central Registry in the manner as may be specified by the Central Registrar from time to time.

TABLE

Serial Number	Nature of transaction to be Registered	FORM No.	Amount of fee payable
(1)	(2)	(3)	(4)
1.	Particulars of Assignment of Receivables	FORM I	Rs. 500 for assignment of receivables
2.	Satisfaction of registration on realisation of the receivables	FORM II	Rs. 250
3.	Any application for information recorded or maintained in the Register by any person	----	Rs. 50
4.	Any application for condonation of delay up to 30 days	----	Rs. 2500

[F. No. 6/3/2010-BO.II]

(Alok Nigam)

Joint Secretary to the Government of India

CENTRAL REGISTRY

FORM I

Assignment of Receivables in favour of Factor

(Particulars of assignment of receivables)

1. (a) **Category of the Assignor of receivables (Fill up only one category):**

Individual Proprietorship Firm
Limited Liability Partnership Firm (LLP) Partnership Firm Company
Trust HUF

(b) Whether the receivables are free from any encumbrance? Yes No

(c) If not, name and address of the

Name of Bank/Financial Institution

Bank or Financial Institution holding any
Security interest over the receivables.

Institution

Address of Bank/Financial

Consortium

Name and address of Leader of

(d) If security interest over receivables is held
by Consortium of Banks, name and address
of the Leader

representing

Name and address of the Bank

- (e) If security interest over receivables is held by Multiple Banks, name and address of the Bank authorised to act on behalf of other Banks

Multiple Banks

Note: If there is no single Bank representing Multiple Banks names of all the Banks may be furnished.

2. **Assignor**

(a) **Individual**

(i) Name
Title (Mr./Mrs./Ms.)

Surname Name

Father's/Husband's name

Date of Birth (dd/mm/yyyy)

(ii) Permanent Account Number (PAN) of Individual Assignor

OR

(b) **Proprietorship Firm**

(i) Name of Proprietorship Firm

(ii) Permanent Account Number (PAN) of Proprietorship Firm

(iii) Name of the Proprietor
(a) in case of company
Corporate Identity Number of Proprietor Company

(b) in case of individual

Title (Mr./ Mrs./Ms.)

Surname Name

Father's/Husband's name

Date of Birth (dd/mm/yyyy)

Permanent Account Number (PAN)

OR

(c) Limited Liability Partnership Firm (LLP)

(i) Limited Liability Partnership (LLP) Firm Name

(ii) Name of the partner or partners who is/are making assignment of receivables belonging to the Limited Liability Partnership (LLP) Firm

Title (Mr./Mrs./Ms.)

(1) Surname Name

Father's/Husband's name

Date of Birth (dd/mm/yyyy)

(2) Title (Mr./Mrs./Ms.)

Surname Name

Fathers/Husband name

Date of Birth (dd/mm/yyyy)

(Above details for multiple partners can be captured multiple times)

(iii) Permanent Account Number (PAN) of Limited Liability Partnership Firm (LLP)

OR

(d) Partnership Firm

(i) Partnership Firm Name

(ii) Name of the partner or partners who is / are making assignment of receivables belonging to the Partnership Firm

(a) Title (Mr./Mrs./Ms.)

Surname Name

Father's/Husband's name

Date of Birth (dd/mm/yyyy)

(b) Title (Mr/Mrs/Ms)

Surname Name

Father's/Husband's name

Date of Birth (dd/mm/yyyy)

(Above details for respective Partners can be captured multiple times)

(iii) Permanent Account Number (PAN)

OR

(e) Company

(i) Company name

(ii) Corporate Identity Number (CIN) or foreign company registration number

OR

(f) Trust

(i) Name of the Trust

(ii) Whether Private Trust or Public Trust

(iii) If Public Trust, registration number as such Trust, if any

(iv) Trust Permanent Account Number

(v) Name of the Trustee/person who is making assignment of receivables belonging to the Trust

Title (Mr./Mrs./Ms.)

Name Surname

Father's/Husband's name

Date of birth (dd/mm/yyyy)

(g) HUF

Title of HUF (Mr./Mrs./Ms.)

Name of Karta Surname

Father's/Husband's name

Date of birth (dd/mm/yyyy)

Permanent Account Number (PAN) of HUF

3. Address of the Assignor:

Shop/ Flat/House No.

Plot No.

Building No. Building Name

Street Name/No.

Village

Taluka District

State/UT PIN Code

Basic Statistical- Return Code (BSR) Code if any assigned to Assignor

Note: In the case of companies the address of Registered Office and in the case of others the address of principal place of business may be furnished.

4. Particulars of the Factor being the Assignee of receivables

Name of Assignee

Corporate Identity Number

Permanent Account Number (PAN)

Address

Shop/ Flat/House No.

Plot Number

Building Number Building Name

Street Name/No.

Village

Town

Taluka

City

District

State /UT

Pin Code

e-mail ID

Telephone

5): DEBTOR (Buyer)

(a) DEBTOR (Buyer) Limit

(b) **Particulars of Debtor**

i) Individual Debtor

(i) Title (Mr./Mrs./Ms.)

Surname Name

Father's/Husband's name

Date of Birth (dd/mm/yyyy)

(ii) Individual debtor Permanent Account Number (PAN)

OR

(ii) Proprietorship Firm Debtor

(i) Name of Proprietorship Firm

(ii) Proprietorship Firm Permanent Account Number (PAN)

(iii) Name of the Proprietor
(a) in case of company
(b) in case of individual

Title (Mr./ Mrs./Ms.)

Surname Name

Father's name

Age

Date of Birth (dd/mm/yyyy)

OR

(iii) Partnership Firm Debtor

Partnership Firm Name

Partnership Firm Permanent Account Number (PAN)

Name of the partner or partners of debtors

Title (Mr./Mrs./Ms.)

Surname Name

Father's/Husband's name

Age

Date of Birth (dd/mm/yyyy)

OR

(iv) Limited Liability Partnership Firm (LLP) Debtor

Limited Liability Partnership (LLP) Firm Name

LLP firm Permanent Account Number (PAN)

Name of the partner or partners

Title (Mr./Mrs./Ms.)

(1) Surname Name

Father's/Husband's name

Age

Date of Birth (dd/mm/yyyy)

OR

(v) Company Debtor

Company name

Corporate Identity Number (CIN) or
foreign company registration number

Company PAN

OR

(vi) Trust

Name of the Trust

Type of Trust (Private/Public)

If Public Trust, registration number
as such Trust, if any

Trust Permanent Account Number

Name of the Trustee/person who is making assignment of receivables belonging
to the Trust

Title (Mr./Mrs./Ms.)

Surname

Name

Father's/Husband's name

Age

Date of birth

(dd/mm/yyyy)

(vii) HUF

Title of HUF

Name of Karta

Title (Mr./Mrs./Ms.)

Surname

Name

Father's/Husband's name

Age

Date of birth (dd/mm/yyyy)

Permanent Account Number (PAN) of HUF

c) Address of the Debtor:

Shop/Flat/House No.

Plot No.

Building No.

Building Name

Street Name/No.

Village/Town

Taluka

District

State

PIN Code

Email ID

Telephone

(In case of multiple debtors in respect of a single assignor, the details of multiple debtors may be provided)

6) Assignment Details

6 (a). Financial Details of the Assignment

(i) Total Limit/Facility sanctioned under the agreement
(in case the amount is in foreign currency, rupee equivalent to be stated)
.....(Rupees _____ only)

(ii) Expected realisation or repayment period (in days)

(iii) Amount receivables assigned or given as Security for loan / credit limit

6(b). Whether assignment is absolute without recourse to assignor

O Yes O

No

If not, amount of loan or credit limit secured by receivables:

(Rupees.....only)

Payment schedule of the loan

from

or period during which assignment subsists

DD

MM

YYYY

to

DD

MM

YYYY

If credit limit renewable from time to time and secured by specific receivables, or present and future receivables, please mention:

Particulars of specific receivables

Description of future receivables

7) Description of Document by which the receivables are assigned:

Assignment Deed or assignment as security for a loan

Name of the Parties (1)

(2)

Date of Document

Place of execution

Taluka

District

State

Pin code

Description of receivables which are assigned or given as security in favour of the Factor

- i) **Whether the assignment is on (a) whole turnover basis
(b) Invoice basis (non whole turnover basis)**

a) In case of Whole Turnover Basis:

i) Brief description of goods or services

ii) Sub-Limit sanctioned for the goods and services

iii) Sale proceeds of goods manufactured and sold or services provided / rendered or to be provided / rendered for the period from _____ to _____

OR

i) Brief description of goods or services

ii) Sub-Limit sanctioned for the goods and services

iii) Sale proceeds of goods sold or to be sold or services rendered or to be provided / rendered as trader /selling Agent / retailer for the period from _____ to _____

(Above details for different goods type can be captured multiple times depending upon the number of types of goods)

b) In case of Invoice Basis (non-whole turnover basis):

i) Invoice No.

ii) Date

iii) Amount of invoice

iv) Serial numbers or any other identification marks

(e.g. Chassis No. for vehicles)

v) Brief Description of goods

vi) Payable by date (DD/MM/YYYY)

8. Brief particulars of the principal terms and conditions of the assignment agreement

A. Discount

B. Margin amount details

C. Extent and operation of the charge

D. Others

10. Digital signature of the authorised representative of Assignee/ Factor

CENTRAL REGISTRY
FORM II

Satisfaction on realisation of receivables

(Particulars for Satisfaction on realisation of receivables)

1. Assignor Permanent Account Number (PAN)

2. (a) Name of the Assignor

(b) Address of the Assignor

Building No.

Building Name

City

State/UT

3. Assignment registration ID Number

(a) Particulars of the Assignee Factor

Permanent Account Number

Name

Address

Building No.

Building Name

City

State/UT

(b) Particulars of registration of assignment of receivables:

(i) Registration date (dd/mm/yyyy)

(ii) Final amount assigned (in Rupees)

4. Date of realization of receivables
(dd/mm/yyyy)
or repayment of loan in full

For office use only

It is certified that the above document for charge satisfaction is hereby registered

Digital signature of the authorised representative of Assignee/ Factor

Digital signature of the authorised officer at the Central Registry