

# Registration of Assignment of Receivables Rules, 2012

UNION OF INDIA

India

## Registration of Assignment of Receivables Rules, 2012

### Rule

### REGISTRATION-OF-ASSIGNMENT-OF-RECEIVABLES-RULES-2012 of 2012

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Registration of Assignment of Receivables Rules, 2012Published vide Notification New Delhi, the 2nd April, 2012Last Updated 25th May, 2018Ministry of Finance(Department of Financial Services)G.S.R. 281 (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 subsection (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, 2002 (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 or 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] [Substituted by Notification No. G.S.R. 469(E), dated 21.5.2018 (w.e.f. 2.4.2012).]

Serial Number	Nature of transaction to be Registered	Form Number	Amount of fee payable
(1)	(2)	(3)	(4)
1.	Particulars of Assignment Receivables	Form I	Rupees ten for assignment of receivables of less than rupees five lakhs and rupees one hundred for assignment of receivables of rupees five lakhs and above.
2.	Satisfaction of registration on realisation of receivables	Form II	Nil

- Any application for information recorded or maintained in the Register by any person
3. ----- Rupees ten.
- Any application for condonation of delay up to thirty days
4. ----- Ten times of the basic fee, as applicable.

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

<p>(c) If not, name and address of the Bank or Financial Institution holding any Security interest over the receivables.   Name of Bank/Financial Institution   -</p>	<p>(d) If security interest over receivables is held by Consortium of Banks, name and address of the Leader.   Name and address of Leader of Consortium   -</p>	<p>(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.   Name and address of the Bank representing Multiple Banks</p>
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Note: If there is no single Bank representing Multiple Bank 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 belongings to the Limited Liability Partnership (LLP) Firm (1) Title (Mr./Mrs./Ms.) Surname Name Father's/Husband's Name Date of Birth (dd/mm/yyyy) (2) Title (Mr./Mrs./Ms.) Surname Name Father's/Husband's 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 belongings to the Limited Liability Partnership (LLP) Firm (a) Title

(Mr./Mrs./Ms.)Surname NameFather's/Husband's NameDate of Birth (dd/mm/yyyy)(b)Title (Mr./Mrs./Ms.)Surname NameFather's/Husband's NameDate 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)Company Identity Number (CIN) or foreign company registration numberOR(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 TrustTitle (Mr./Mrs./Ms.)Name SurnameFather's/Husband's NameDate of Birth (dd/mm/yyyy)(g)HUFTitle of HUF (Mr./Mrs./Ms.)Name of Karta SurnameFather's/Husband's NameDate 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 NameStreet Name/No.VillageTaluka DistrictState/UT PIN CodeBasic Statistical-Return Code (BSR) Code if any assigned to AssignorNote: 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	Address
				(PAN)	-
Shop/Flat/House No.Plot NumberBuilding Number Building NameStreet 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 Debtori) Individual Debtor(i)Title (Mr./Mrs./Ms.)Surname NameFather's/Husband's NameDate 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 individualTitle (Mr./Mrs./Ms.)Surname NameFather's NameAgeDate of Birth (dd/mm/yyyy)OR(iii)Partnership Firm DebtorPartnership Firm NamePartnership Firm Permanent Account Number (PAN)Name of the partner or partners of debtorsTitle (Mr./Mrs./Ms.)Surname NameFather's/Husband's NameAgeDate of Birth (dd/mm/yyyy)OR(iv)Limited Liability Partnership Firm (LLP)Limited Liability Partnership (LLP) Firm NameLLP firm Permanent Account Number (PAN)Name of the partner or partners(1)Title (Mr./Mrs./Ms.)Surname NameFather's/Husband's NameAgeDate of Birth (dd/mm/yyyy)OR(v)CompanyCompany nameCompany Identity Number (CIN) or foreign company registration numberCompany PANOR(vi)TrustName of the TrustType of Trust (Private/Public)If Public Trust, registration number as such Trust, if anyTrust Permanent Account NumberName of the Trustee/person who is making assignment of receivables belonging to the TrustTitle

(Mr./Mrs./Ms.)Name SurnameFather's/Husband's NameAgeDate of Birth  
(dd/mm/yyyy)(vii)HUFTitle of HUFName of KartaTitle (Mr./Mrs./Ms.)Surname  
NameFather's/Husband's NameAgeDate of Birth (dd/mm/yyyy)Permanent Account Number (PAN)  
of HUFc) Address of the DebtorShop/Flat/House No.Plot No.Building No.Building NameStreet  
Name/No.Village/TownTaluka DistrictState/UT PIN CodeE-mailTelephone(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 assignorYesNoIf not, amount of loan or  
credit limit secured by receivables:(Rupees.....only)

Payment schedule of the loan or period which assignment subsists| from| | to| | DD| MM|  
DD| MM| YYYY|- YYYY

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

## 7.

) Description of Document by which the receivables are assigned:Assignment Deed or assignment as  
security for a loan

Name of parties| (1)| |- | (2)| |- Date of Document| | |- Place of  
execution| |

TalukaDistrict StatePin codeDescription of receivables which are assigned or given as security in  
favour of the Factori) 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 servicesii)  
Sub-Limit sanctioned for the goods and servicesiii) Sale proceeds of goods manufactured and sold or  
services provided/ rendered or to be provided/ rendered for the period from\_\_\_\_\_to\_\_\_\_\_  
ORi) Brief description of goods or servicesii) Sub-Limit sanctioned for the goods and  
servicesiii) 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) Dateiii) Amount of invoiceiv) Serial numbers or any other identification marks (e.g. Chassis No. for vehicles)v) Brief Description of goodsvi) 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 registryForm IISatisfaction on realization of receivables(Particulars for Satisfaction on realization 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 FactorPermanent Account NumberNameAddress

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 or repayment of loan in full (dd/mm/yyyy)**

For office use onlyIt is certified that the above document for charge satisfaction is hereby registeredDigital signature of the authorised officer at the Central RegistryDigital signature of the authorised officer at the Central Registry