

Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002)

CHAPTER-II

Regulation of securitisation and Reconstruction of Financial Assets of Banks and Financial Institutions

Section 12A: Power of Reserve Bank to call for statements and information.

¹[12A. The Reserve Bank may at any time direct a ²[asset reconstruction company] to furnish it within such time as may be specified by the Reserve Bank, with such statements and information relating to the business or affairs of such ²[asset reconstruction company] (including any business or affairs with which such company is concerned) as the Reserve Bank may consider necessary or expedient to obtain for the purposes of this Act.]

Amendments:

1. Ins. by Act 30 of 2004, s. 7 (w.e.f. 11-11-2004).

2. Substituted by [Enforcement of Security Interest and Recovery of Debts Laws and Miscellaneous Provisions \(Amendment\) Act, 2016](#), w.e.f. 1-9-2016 through sec. 3 as under:

"3. Throughout the principal Act,—

(i) for the words "securitisation company", "reconstruction company", "securitisation or reconstruction company" , "securitisation company or the reconstruction company" or "securitisation company or a reconstruction company", wherever they occur, the words "asset reconstruction company" shall be substituted;

(ii) for the words "securitisation companies or reconstruction companies", wherever they occur, the words "asset reconstruction companies" shall be substituted;

(iii) for the words "qualified institutional buyer", wherever they occur, the words "qualified buyer" shall be substituted;

(iv) for the words "qualified institutional buyers", wherever they occur, the words "qualified buyers" shall be substituted."