

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 8: Exemption from registration of security receipt.

8. Notwithstanding anything contained in sub-section (1) of section 17 of the Registration Act, 1908 (16 of 1908),—

(a) any security receipt issued by the ¹[**asset reconstruction company**], as the case may be, under sub-section (1) of section 7, and not creating, declaring, assigning, limiting or extinguishing any right, title or interest, to or in immovable property except in so far as it entitles the holder of the security receipt to an undivided interest afforded by a registered instrument; or

(b) any transfer of security receipts, shall not require compulsory registration.

Amendments:

1. 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."