Security Interest (Enforcement) Rules, 2002

Rule 5 - Rule 5 Valuation of movable secured assets

After taking possession under sub-rule (1) of rule 4 and in any case before sale, the authorised officer shall obtain the estimated value of the movable secured assets and thereafter, if considered necessary, fix in consultation with the secured creditor, the reserve price of the assets to he sold in realisation of the dues of the secured, creditor.

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