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Security Interest (Enforcement) Rules, 2002

Rule 11 - Rule 11 Procedure for Recovery of shortfall of secured debt

(1) An application for recovery of balance amount by any secured creditor pursuant to sub-section (10) of S.13 of the 11 Substituted for the word "Ordinance" by Security Interest (Enforcement) Amendment Rules, 2007, w.e.f. 02-02-2007.[Act] shall be presented to the Debts Recovery Tribunal in the form annexed as Appendix VI to these rules by the authorised officer or his agent or by a duly authorised legal practitioner, to the Registrar of the Bench within whose jurisdiction his case falls or shall be sent by registered post addressed to the Registrar of Debts Recovery Tribunal.(2) The provisions of the Debts Recovery Tribunal (Procedure) Rules, 1993 made under Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993), shall mutatis mutandis apply to any application filed by under sub-rule (1).(3) An application under sub-rule (1) shall be accompanied with fee as provided in rule 7 of the Debts Recovery Tribunal (Procedure) Rules, 1993.