

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3933  
ANSWERED ON:26.08.2011  
SARFAESI ACT  
Das Shri Khagen

**Will the Minister of FINANCE be pleased to state:**

- (a) the details of the companies covered under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act;
- (b) whether there is any proposal to cover highly rated Non-Banking Financial Companies (NBFCs) under SARFAESI Act;
- (c) if so, the details thereof; and
- (d) if not, the reasons therefor?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

- (a): The Reserve Bank of India (RBI) has so far granted the Certificate of Registration (CoR) to fourteen (14) companies to commence and / or to carry on the business of securitization and assets reconstruction under section 3(3) of the SARFAESI Act, 2002.
- (b) to (d): The provisions contained in sub-clause (iv) of clause (m) of sub-section (1) of Section 2 of the SARFAESI Act, 2002 empower the Central Government to specify any other institution or an NBFC as a financial institution for the purposes of this Act. The Government considers and decides a request of an NBFC or any other institution for specifying as a financial institution on a case-to-case basis.