20 One-Liners to Remember

Quick-fire facts for last-minute revision.

1. **CERSAI stands for Central Registry of Securitisation Asset Reconstruction and Security Interest of India.**
   This is the official full form bankers must memorise exactly for IIBF exams.

2. **CERSAI is India's central online registry that records security interests created on assets.**
   It lets lenders check if an asset is already pledged before lending against it again.

3. **CERSAI operates under the SARFAESI Act, 2002.**
   The Act provides the statutory basis for the central registry mechanism.

4. **The CERSAI registration procedure flows from the Central Registry Rules, 2011.**
   These rules set the filing forms, timelines and procedure for the registry.

5. **Banks must file transaction particulars with CERSAI within 30 days of the transaction.**
   This is the most frequently tested fact about CERSAI in promotion exams.

6. **Delayed CERSAI registration attracts a graded additional fee depending on the delay period.**
Longer delays generally trigger a higher fee multiple over the normal fee.

7. **Registration delayed beyond 90 days needs condonation by the Central Registrar.**
Very late filings require special permission rather than automatic acceptance.

8. **The commonly cited CERSAI fee for security interest creation on loans up to Rs 5 lakh is Rs 50.**
This is the base slab fee examiners expect candidates to know.

9. **The commonly cited CERSAI fee for security interest creation on loans above Rs 5 lakh is Rs 100.**
The fee slab is linked to the loan amount, not the asset type.

10. **The CERSAI registry search fee is commonly cited as Rs 10.**
Lenders and eligible users pay this to check existing charges on an asset.

11. **Registering securitisation or reconstruction of financial assets in CERSAI is commonly cited at Rs 500.**
This fee applies to a different transaction category than simple charge creation.

12 **Section 26E gives registered secured creditors priority over other debts and most government dues.**
Registration in CERSAI is what enables a secured creditor to claim this statutory priority.

13 **Section 26E of the SARFAESI Act came into force from 24 January 2020.**
This date marks when the priority provision for registered secured creditors became effective.

14 **CERSAI covers movable, immovable and certain intangible security interests, not only land.**
A common exam trap is assuming CERSAI is limited to property mortgages.

15 **Equitable mortgage, hypothecation and assignment of receivables can all be registered in CERSAI.**
The registry's scope spans several types of security interest, not just one.

16 **CERSAI helps prevent multiple financing against the same collateral.**
This was the core problem the central registry was created to solve.

17 **Eligible public users can search CERSAI records on payment of a prescribed fee.**
CERSAI is not purely an internal lender tool; it offers a public search facility.

18 **CERSAI registration is distinct from property registration and ROC charge registration.**
Each mechanism operates under a different law and serves a different purpose.

19 **Company borrowers may need both CERSAI registration and ROC charge registration for the same transaction.**
Satisfying one filing does not automatically satisfy the other for company borrowers.

20 **A recent update reported a mandatory CKYC ID requirement for the debtor in CERSAI charge registration from 1 January 2026.**
This shows the CERSAI framework continues to evolve with new data-field requirements.