

(iii) Satisfaction of Charge:

Sec. 82

Company to report satisfaction  
of charge

Sec. 83

Power of Registrar to make  
Entries of satisfaction

(a) Company to report satisfaction of charge (Sec. 82):

Within 30 days of full payment, Company shall give intimation to the Registrar (Note 1)

Registrar shall cause a notice to the Chargeholder calling upon him to show cause within such time not exceeding 14 days, as to why the payment shall not be recorded. (Note 2)

No cause shown

- Registrar shall order that a memorandum of satisfaction shall be entered and inform the company.
- Registrar shall issue the certificate of satisfaction of charge in form No. CHG-5.

Any cause is shown

Registrar shall record a note to that effect in the Register of Charges and inform the company.

Note 1: Registrar may allow such intimation of payment within 300 days of payment, on an application by the company or chargeholder and payment of prescribed additional fees.

Note 2: No notice shall be required to be sent, in case the intimation to Registrar is in specified form and signed by the chargeholder.

(b) Power of Registrar to make entries of satisfaction and release in the absence of intimation from the company (Sec. 83):

- Registrar, may on evidence being provided to his satisfaction w.r.t. any registered charge that

(a) debt has been paid or satisfied in whole or in part  
OR

(b) part of the property/ undertaking charged has been released OR company ceased to retain the property/ undertaking

enter in the Register of charges, a memorandum of satisfaction OR the fact that part of property/ undertaking has been released from the charge

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despite the fact that no intimation has been received by the Registrar from the company.

- Registrar shall inform, affected parties within 30 days of Entry in Register of Charges.

(iv) Miscellaneous:

Sec. 84

Intimation of  
appointment of  
Receiver or  
Manager

Sec. 86

Punishment for  
Contravention

Sec. 87

Rectification by C.G.  
in Register of Charges

===== To be covered from book =====

H.w: Complete Revision of Chapter 5 and 6.