

SARFAESI Act - 20022
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1. Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act popularly known as SARFAESI Act was enacted in which of the following year ?
(Marks: 0)

2. Which of the following are the provisions of SARFAESI Act which enables banks to reduce their non-performing assets (NPAs)
1. Enforcement of Security Interest by secured creditor (Banks/ Financial Institutions).
 2. Transfer of non- performing assets to asset reconstruction company , which will then dispose of those assets and realise the proceeds.
 3. To provide a legal framework for securitization of assets.
 4. Assisting banks in making the credibility track record of customers under Credit Information Bureau of India (CIBIL).
- (Marks: 0)**

3. Rising NPAs or bad debts are one of the major issues for Indian Banking Industry in recent times. In this context, consider the following:
1. Lok Adalats
 2. Debt Recovery Tribunals (DRT)
 3. Sarfaesi Act
- Which among the above work(s) as channel(s) to recover the bad debts? **(Marks: 0)**



4. What is the primary objective of the SARFAESI Act, 2002? (**Marks: 0**)

To regulate interest rates

To enhance financial literacy

✓ To facilitate the recovery of loans by enforcing security interests

To promote foreign investments

5. Which two committees emphasized the necessity of legislative measures like the SARFAESI Act to address inefficiencies in recovery frameworks? (**Marks: 0**)

Raghuram Rajan Committee and Vimal Jalan Committee

✓ Narasimham Committees and Andhyarujina Committee

Nariman Committee and Reddy Committee

C Rangarajan Committee and Damodaran Committee

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 हिन्दी करंट अफेयर्स

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