

No. 31/ 01/2022-DRT  
Government of India  
Ministry of Finance  
Department of Financial Services

3<sup>rd</sup> Floor, Jeevan Deep Building,  
10, Parliament Street, New Delhi  
Dated: 6<sup>th</sup> July, 2023

To  
Shri Mahesh Thakkar  
Director General  
Finance Industry Development Council (FIDC),  
101/103, Sunflower, 1<sup>st</sup> Floor,  
Rajawadi Road No.2,  
Ghatkopar (East)  
Mumbai-400 077

**Sub: Post Budget Memorandum (2023-24)- Concerns and Suggestions for enhanced role of NBFCs. -with respect to Enforcement of Security Interest by NBFCs-reg**

Sir,

I am directed to refer to your letters dated 15.3.2023 and 5.5.2023 addressed to Hon'ble Finance Minister and Secretary (DFS) respectively, requesting for further reduction of threshold amount for enforcing security interest under the SARFAESI Act from Rs.20 lakhs to Rs.1 lakh for NBFCs.

2. The request has been examined in the Department in consultation with Reserve Bank of India. The request for further reduction in debt amount threshold has not been found feasible.

Yours faithfully,



(Subhashchandra Amin)

Under Secretary to the Government of India