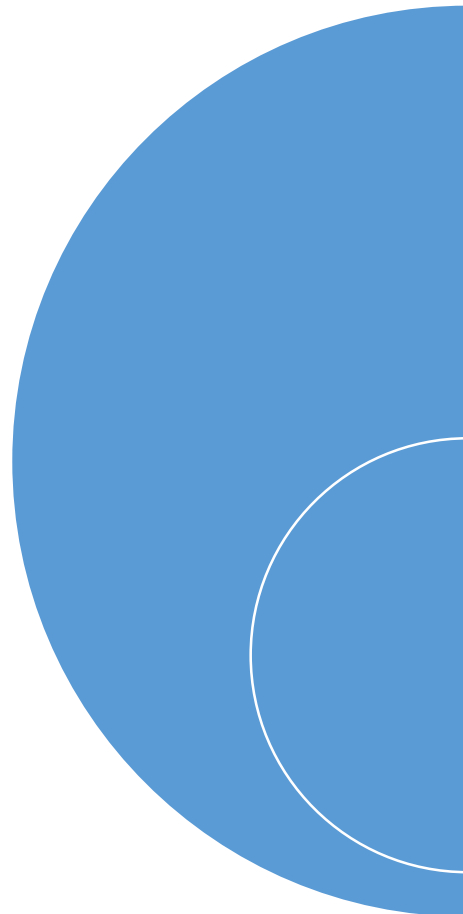


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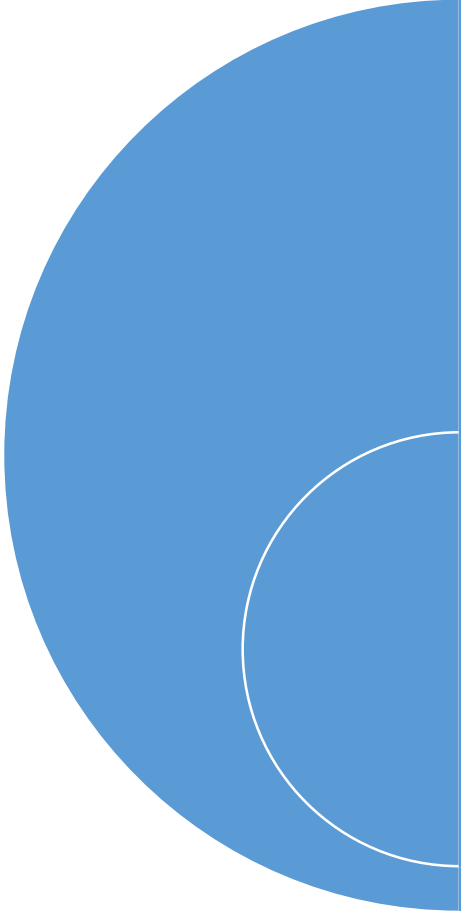
## INFORMATION UTILITIES

209. No person to function as information utility without certificate of registration.



Save as otherwise provided in this Code,	<ul style="list-style-type: none"><li>• no information utility shall carry on its business under this Code</li></ul>
except under and in accordance	<ul style="list-style-type: none"><li>• with a certificate of registration issued in that behalf by the Board.</li></ul>

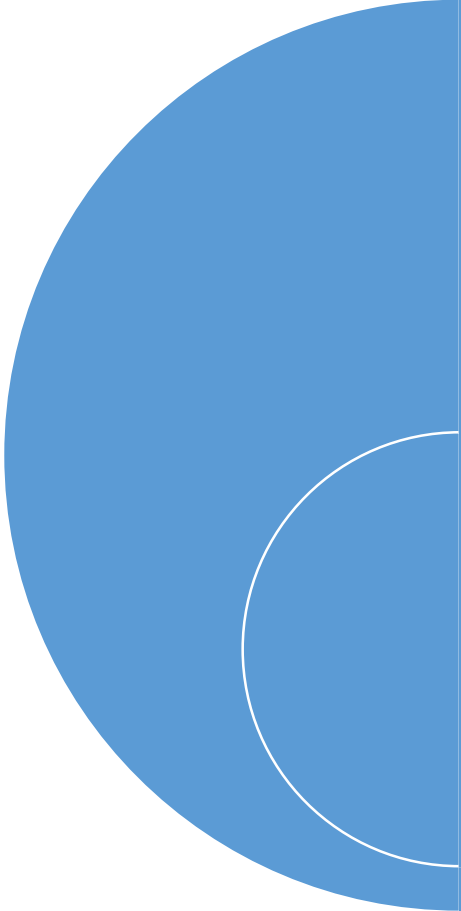
## 210. Registration of information utility



(1) Every application for registration shall be made to the Board in such form and manner, containing such particulars, and accompanied by such fee, as may be specified by regulations:

Provided that every application received by the Board shall be acknowledged within seven days of its receipt.

## 210. Registration of information utility



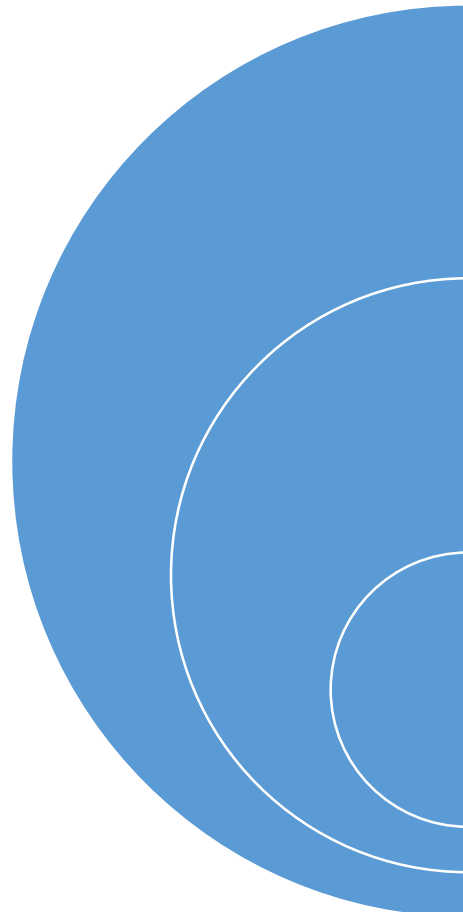
(2) On receipt of the application under sub-section (1), the Board may,

- on being satisfied that the application conforms with all requirements specified under sub-section (1),

grant a certificate of registration to the applicant or else, reject, by order, such application.

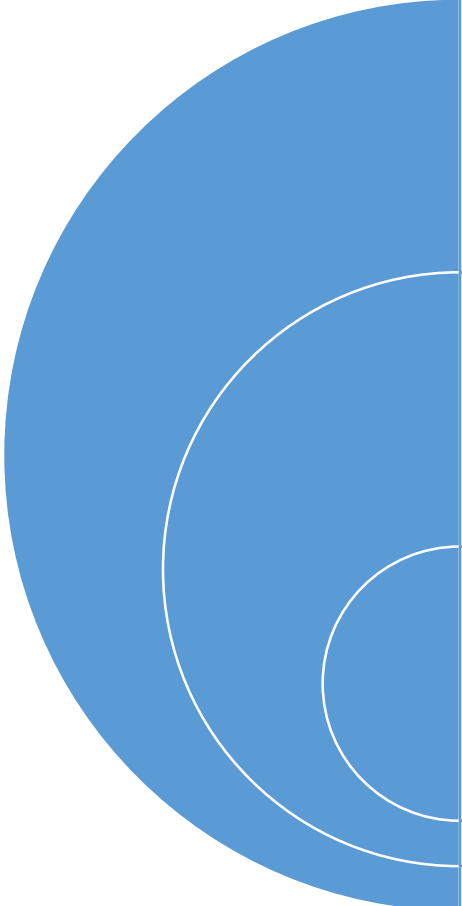
- (3) The Board may issue a certificate of registration to the applicant in such form and manner and subject to such terms and conditions as may be specified

## 210. Registration of information utility



(4) The Board may renew the certificate of registration from time to time in such manner and on payment of such fee as may be specified by regulations.	
(5) The Board may, by order, suspend or cancel the certificate of registration granted to an information utility	<ul style="list-style-type: none"><li>• on any of the following grounds, namely: –</li></ul>
5(a) that it has obtained registration by making a false statement or misrepresentation or any other unlawful means;	<ul style="list-style-type: none"><li>• 5(b) that it has failed to comply with the requirements of the regulations made by the Board;</li></ul>

## 210. Registration of information utility



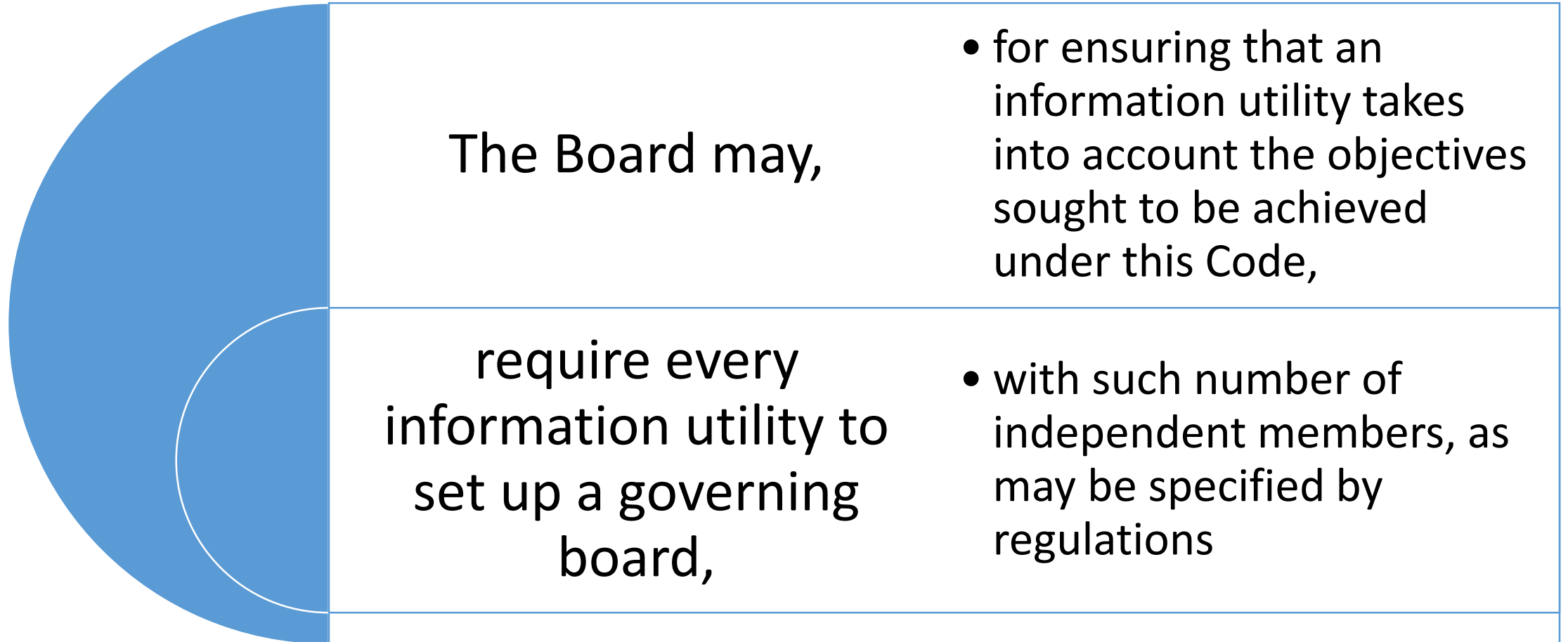
5(c) that it has contravened any of the provisions of the Act or the rules or the regulations made thereunder;	<ul style="list-style-type: none"><li>• 5(d) on any other ground as may be specified by regulations:</li></ul>
Provided that no order shall be made under this sub-section	<ul style="list-style-type: none"><li>• unless the information utility concerned has been given a reasonable opportunity of being heard:</li></ul>
Provided further that <b>no such order shall be passed by any member except whole-time members of the Board</b>	

## 211. Appeal to National Company Law Appellate Tribunal

Any information utility which is aggrieved by the order of the Board made under section 210

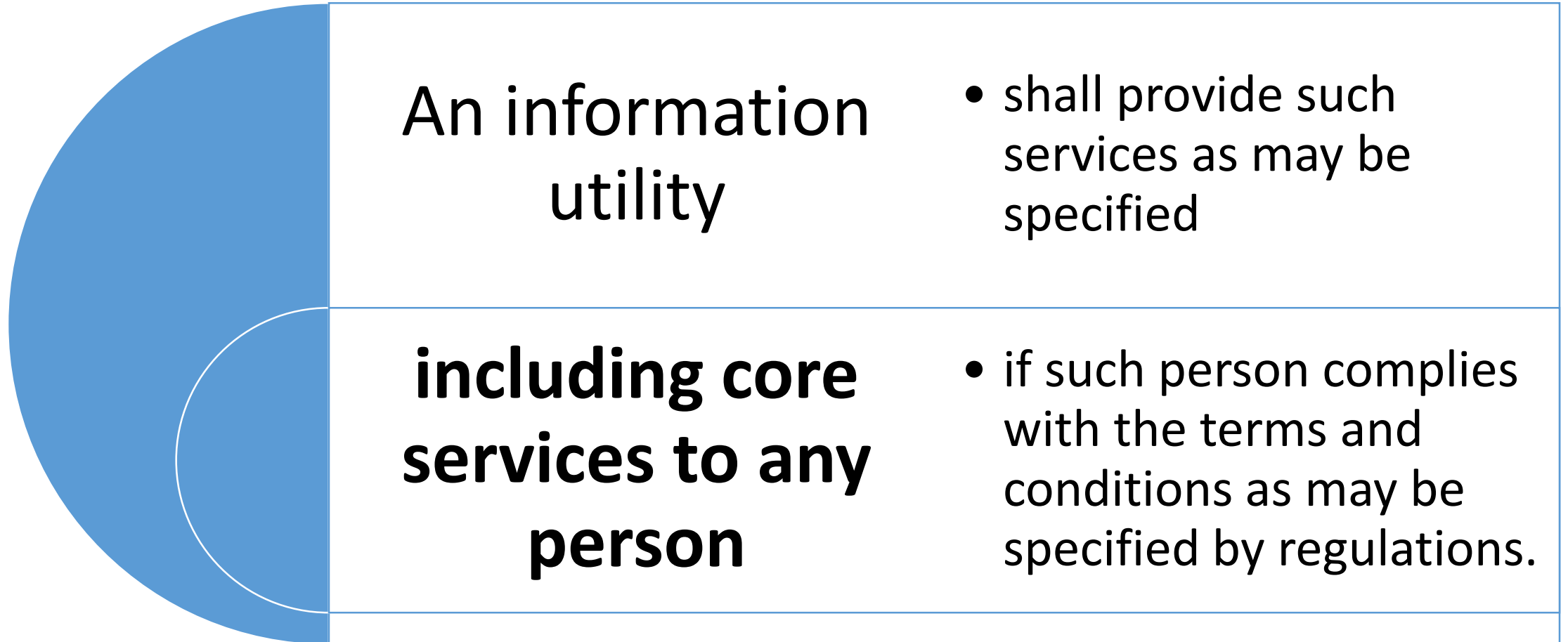
- may prefer an appeal to the National Company Law Appellate Tribunal in such form, within such period, and in such manner, as may be specified by regulations.

## 212. Governing Board of information utility

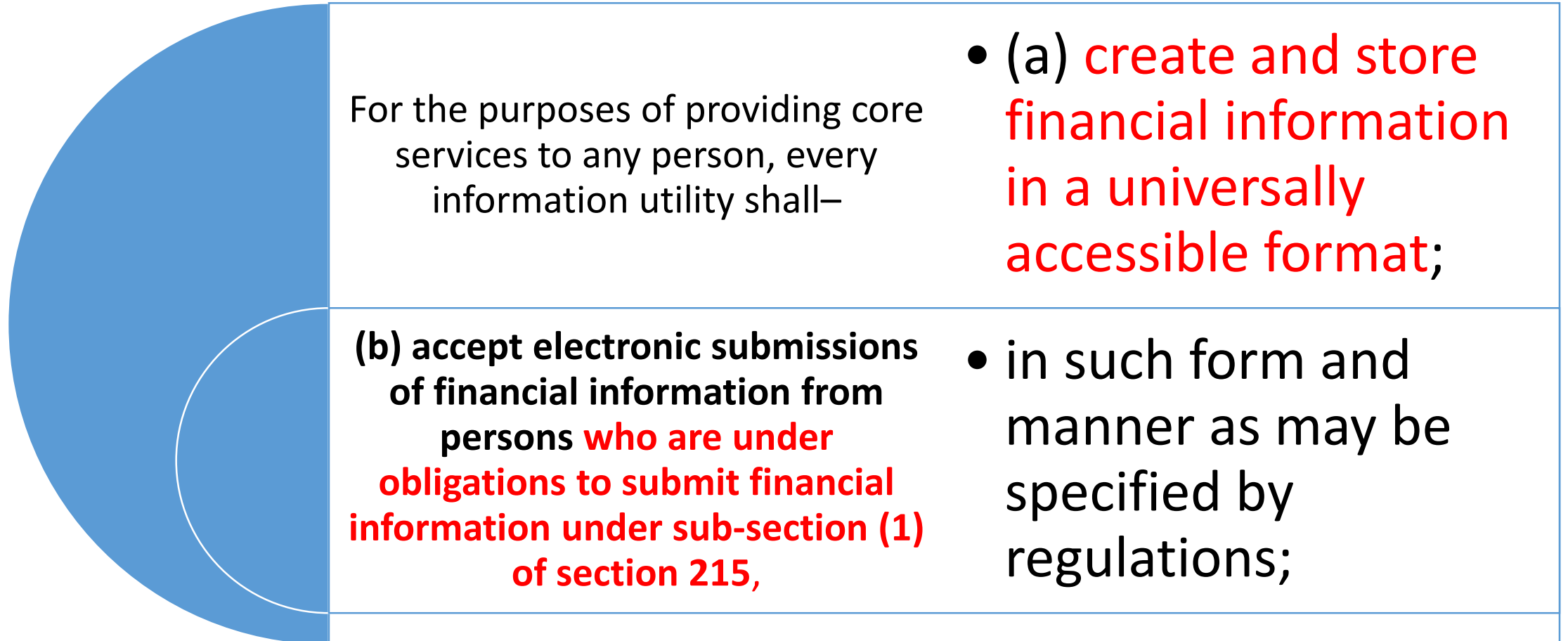




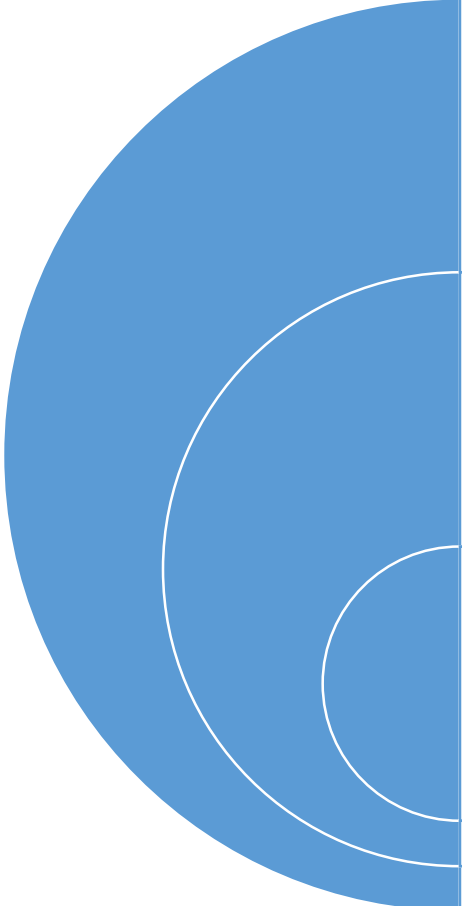
## 213. Core services, etc. of information utilities



## 214. Obligations of information utility



## 214. Obligations of information utility



(c) accept, in specified form and manner,	<ul style="list-style-type: none"><li>• electronic submissions of financial information</li><li>• from persons who intend to submit such information;</li></ul>
(d) meet such minimum service quality standards as may be specified by regulations;	<ul style="list-style-type: none"><li>• (e) get the information received from various persons</li></ul>
authenticated by all concerned parties	<ul style="list-style-type: none"><li>• <b>before storing such information;</b></li></ul>

## 214. Obligations of information utility



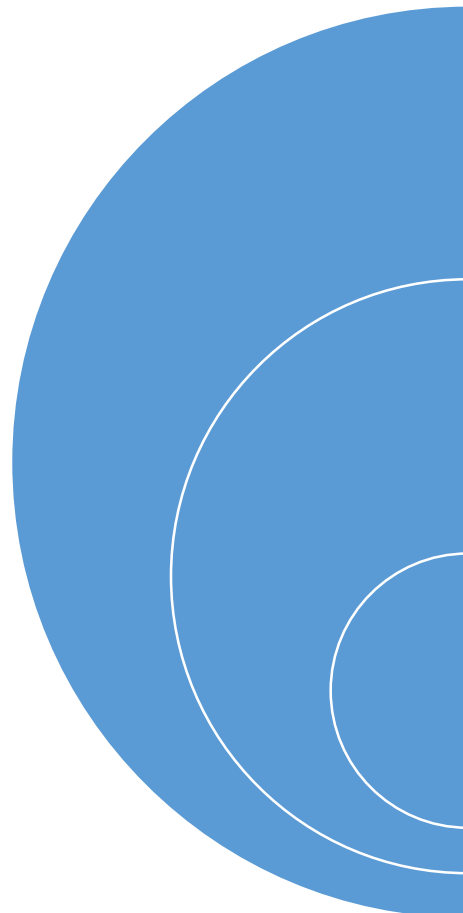
(f) **provide access to the financial information stored by it**

- **to any person** who intends to access such information in such manner as may be specified by regulations;

(g) **publish such statistical information as may be specified by regulations.**

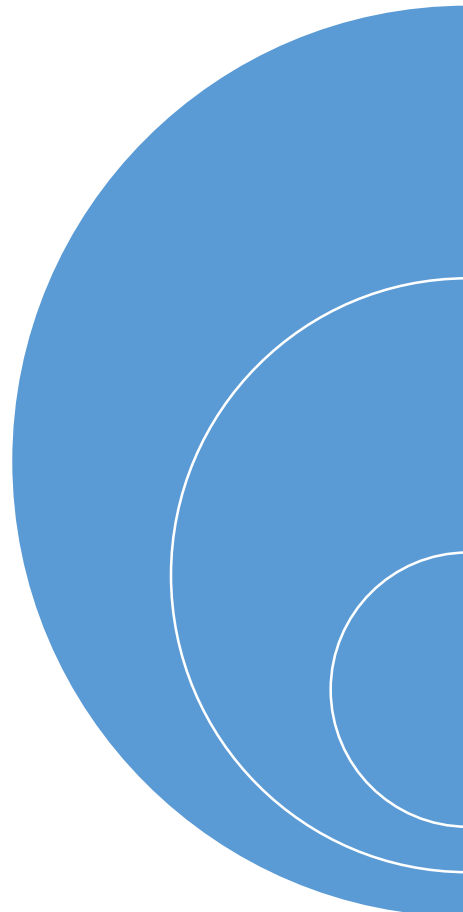
- (h) have inter-operatability with other information utilities.

## 215. Procedure for submission, etc. of financial information.



<p>(1) Any person who intends to submit financial information to the information utility</p>	<ul style="list-style-type: none"><li>• or access the information from the information utility</li></ul>
<p>shall pay such fee and submit information in such form and manner as may be specified by regulations.</p>	
<p>(2) <b>A financial creditor shall submit financial information and information relating to assets in relation to which any security interest has been created, in such form and manner as may be specified by regulations.</b></p>	<ul style="list-style-type: none"><li>• (3) <b>An operational creditor may</b> submit financial information to the information utility in such form and manner as may be specified.</li></ul>

## 216. Rights and obligations of persons submitting financial information



<b>(1) A person who intends to update or modify or rectify errors in the financial information submitted under section 215,</b>	<ul style="list-style-type: none"><li>• he may make an application to the information utility for such purpose</li></ul>
stating reasons therefor, in such manner and within such time, as may be specified	<ul style="list-style-type: none"><li>• (2) A person who submits financial information to an information utility <b>shall not provide such information to any other person,</b></li></ul>
<b>except to such extent, under such circumstances, and in such manner, as may be specified.</b>	