

Regulation of Department of Industrial Works
Re: Juristic act registration of machinery
B.E. 2546 (2003)

Pursuant to the memorandum of the meeting on problem and obstacle in machinery registration dated 23rd April B.E. 2546 (2003) between Central Office for Machinery Registration, Financial institute and legal office relating to machinery registration, Department of Industrial Works hereby issues the regulation as follows:

Article 1 This regulation shall be called “Regulation of Department of Industrial Works regarding juristic act registration of machinery B.E. 2546 (2003)”.

Article 2 This regulation shall enter into force from now onwards.

Article 3 For secondary registration for machinery mortgage, it is not required the secondary mortgagee to have consent letter from the primary mortgagee or other mortgagees.

Article 4 Registration for assignment of machinery mortgage

(1) For assignment of mortgage by business merger in accordance with the announcement of letter of Ministry of Finance, it is not required to have a consent letter from co-mortgagee or other mortgagees and a consent letter from mortgagor or an owner of machinery; however, it is required for a person who assigns machinery mortgage to have a letter notifying a mortgagor or an owner of machinery. In case a person who assigns machinery mortgage is no longer having personal status, a receiver of such assignment of mortgage shall inform a mortgagor or an owner of machinery.

(2) For assignment of mortgage according to Emergency Decree of Asset Management Corporation and Thai Asset Management Corporation, it is not required to have a consent letter from co-mortgagee or other mortgagees and a consent letter from mortgagor or an owner of machinery; however, it is required for a person who assigns machinery mortgage to have a letter notifying a mortgagor or an owner of machinery. In case a person who assigns machinery mortgage is no longer having personal status, a receiver of such assignment of mortgage shall inform a mortgagor or an owner of machinery. Fee collection shall be exempt in accordance with Emergency Decree of Asset Management Corporation and Thai Asset Management Corporation.

(3) For assignment of mortgage in general, it is not required to have a consent letter from co-mortgagee or other mortgagees but it is required to have a consent letter from mortgagor or an owner of machinery according to the provision of the Ministerial Regulation issued pursuant to Machinery Registration Act B.E. 2514 (1971).

(4) For assignment of mortgage, it is prohibited to amend new condition into the original contract; however, a person who assigns mortgage and receiver of such assignment once registered for assignment of mortgage are allowed to register additional condition into the original contract by which a mortgagor or an owner of machinery and receiver of assignment of mortgage shall become a new creditor for an additional registration, except a registration for increase mortgage amount which is prohibited.

(5) For assignment of machinery mortgage, the original machinery mortgage agreement shall be pro rate clearly to a person who assigns mortgage and receiver of such assignment. The receiver of such assignment shall submit a request form Ao.1/3 together with documentation to registrar for assigning of mortgage which there will be two joint mortgagees in the original contract.

(6) Registration fee for assignment of mortgage shall be collected in Clause 2(6) of the Ministerial Regulation No.7 (B.E. 2532 (1989)) issued pursuant to the Machinery Registration Act B.E. 2514 (1971).

Article 5 Endorsement in documentation of transfer of claims or letter of assignment of machinery mortgage

(1) Authorized person can endorse in such document by which it is clearly specified in a power of attorney to which aspect authorization has been given.

(2) If a person who assigns mortgage and receiver of such assignment has other documentation regarding the assignment, they can substitute such document for transfer of claims.

Article 6 For a request for particular discharging a mortgage in the mortgage agreement in the same series with several mortgagees without having consent letter from joint mortgagees or other mortgagees, a mortgagee who receives the payment shall endorse in the back of mortgage agreement, copy of mortgagee, or issue a letter indicating that “I ...(Name).....as a mortgagee jointly with other mortgagee under the mortgage agreement number 200-/..... dated Now, I have received the payment of debts from a mortgagor and agree to release particular mortgagee from the mentioned mortgage agreement however for other mortgagees, the agreement shall remain unchanged” and signed by authorized person in receiving the payment including document showing signature and authorization letter. Fee collection shall be collected in Clause 2(6) of the Ministerial Regulation No.7 (B.E. 2532 (1989)) issued pursuant to the Machinery Registration Act B.E. 2514 (1971).

Article 7 For request form for registration of machinery ownership, authorized person can sign in such request form if it is clearly specified in a power of attorney that which machinery for registration, including other request as well if there is clear specification in a power of attorney.

Article 8 Director-General of Department of Industrial Works shall be in charge of this regulation and has the power to interpret and adjudicate on matters concerning this regulation.

Announced on the 25th day of November B.E. 2546 (2003)

(signed)

(Mr. Reungsak Ngamsompak)

Director-General of Department of Industrial Works