

**RAJASTHAN FINANCIAL CORPORATION
(F&R SECTION)**

No. RFC/23FR/HO/Policy-8/287

Dated : 01.06.2010

**CIRCULAR
(FR No. 615)**

Sub : Re-constitution of Empowered Settlement Committees

The Board of Directors in its meeting held on 31.05.10 has decided to re-constitute the Grievance Redressal Committees called Empowered Settlement Committees. Accordingly, in partial modification of PG Circular no. 1163 dated 11/13.10.06 (FR Circular no. 408) and PG Circular no. 1259 dated 13/15.04.09 (FR Circular no. 558), the revised constitution of HOLC, Spl. HOLC & SLC and their jurisdiction will be as under :-

1. HEAD OFFICE LEVEL COMMITTEE (HOLC) :

1.	Executive Director	Chairman
2.	Executive Director (Fin.)	Member
3.	General Manager (Dev.)	Member
4.	DGM(Law)	Member
5.	Dy. Gen. Manager (FR)/ARRC/DDW concerned	Member
6.	DGM(FR-I)	Member Secretary

Quorum : Five

Other DGM(s) may also be nominated by CMD from time to time.

HOLC will be empowered to entertain cases having financial implication upto Rs. 50.00 lakh and appeals against the decisions of DLC.

2. SPECIAL HEAD OFFICE LEVEL COMMITTEE (SPL. HOLC) :

1	CMD, RFC	Chairman
2	Executive Director, RFC	Member
3	Executive Director (Fin.)	Member
4	General Manager (Dev.)	Member
5	Dy. Gen. Manager (Law)	Member
6	Dy. Gen. Manager (FR)/ARRC/DDW concerned	Member
7	DGM(FR-I)	Member Secretary

Quorum : Five

The jurisdiction of Special HOLC shall be as under:-

- i) Appeals against decisions of HOLC (there will be only one appeal) will lie with Spl. HOLC. Appeals against fresh decisions of Spl. HOLC will lie with SLC.
- ii) Cases having sacrifice amount of more than Rs. 50 lakh and upto Rs. 1 crore.
- iii) Granting extension in time, waiver of interest etc. in respect of settled cases by HOLC.
- iv) Redressal of all types of grievances of entrepreneurs and grant of relief, any dispute related to interest, MRV etc.
- v) Other matters where loanee concerns are aggrieved by any order or decision of the CMD.

STATE LEVEL COMMITTEE (SLC) :

1	CMD, RFC	Chairman
2	MD, RIICO	Member
3	Executive Director, RFC	Member
4	Representative of LIC	Member
5	General Manager, SIDBI	Member
6	Shri Kamal Mehta, Director RFC	Member
7	Executive Director (Fin.)	Member
8	General Manager (Dev.)	Member
9	Dy. Gen. Manager (Law)	Member
10	Dy. Gen. Manager (FR)/ARRC/ DDW concerned	Member
11	DGM(FR-1)	Member Secretary

Quorum : Six

Senior most Officer – CMD, RFC / RIICO will chair the meeting of the Committee.

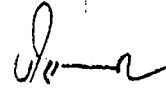
The Committee will consider the cases where sacrifice amount is more than Rs. 1 crore. Besides this, appeals against decision of Spl. HOLC; but for the appellate cases of HOLC; will be considered by this Committee (as only one appeal is allowed).

Jurisdiction of the Committees will be determined on the basis of amount to be sacrificed. The sacrifice amount will be the difference between the outstanding amount and the amount recommended by the Branch Manager. Further, the amount of sacrifice shall be determined on the date of decision of the Committee and not futuristic.

The Board also decided that there should be a regular system of reporting to the CMD. The decisions of HOLC are necessarily to be placed for the perusal of CMD.

Accordingly, clause 12.2(B) (C) and (D) of PG Chapter No. FR-12 regarding Empowered Settlement Committees be up-dated with the above changes.

All concerned are advised to take a note of above and act accordingly.



(G.S. SANDHU)

CHAIRMAN & MANAGING DIRECTOR

Copy to:



1. All BOs / SOs
2. DGM(A&I), (WZ), Ajmer / Jodhpur.
3. Standard circulation at HO.