

RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref.No.RFC/FR/HO/Policy- 8/ 409

Dated: 29.06.2010
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CIRCULAR
(FR No. 621)

Reg: Deferment of legal action u/s 32 (G)

Under the-Amnesty Scheme for settlement of NPA accounts: 2010-11, there is a provision that in the cases in which action u/s 32(G) has been initiated, the action may continue and the concerning authority may be informed when settlement is completed.

The matter was reviewed and it has been decided that in the cases where action u/s 32G has been initiated and the Borrower/Company registers his/her/its case under OTS, then the concerned Branch Manager shall request the revenue authorities for keeping the action in abeyance till realization of total settlement amount.

In case the Borrower/Company commits default in paying the settlement amount then the revenue authorities are to be requested to re-initiate the action from the stage it was kept in abeyance.

All concerned are advised to take a note of above and ensure compliance.


(G.S. SANDHU)
CHIAIRMAN & MANAGING DIRECTOR


Copy to:

1. All Branch Offices
2. All Nodal Officers
3. Standard Circulation at HO.
4. Collector, Bharatpur in reference to his DO letter No. 1421 dated 31.05.10.