

RAJASTHAN FINANCIAL CORPORATION

H.O.: Udyog Bhawan, Tilak Marg, Jaipur - 302 005
(FR-DDW SECTION)

Ref.No.: RFC/FR-DDW/32(G)/Policy-45/440

Dated: 06.07.2010

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CIRCULAR
(No. 622)

Reg: Stay against action u/s 32-G of SFCs Act, 1951 / L R Act, 1956
- intimation to Revenue Authorities.

We are taking legal action u/s 32-G of SFCs Act for recovery of the Corporation's dues as a last resort where RoDs are sent to Revenue Authorities for attachment of properties of defaulters/guarantors. After initiating the above action, defaulters / guarantors move against the same to different Courts and the Courts pass orders to stay the action initiated u/s 32-G / L R Act. **It is noticed that after passing the stay orders by the Courts, the same is not immediately conveyed to the Revenue Authorities to enable them to keep the action in abeyance to avoid contempt of court orders.**

Therefore, it is decided that henceforth the Revenue authorities should immediately be intimated of the Stay Orders by the Court as soon as it comes to the notice of the Branches immediately with a copy of the Court orders, so that they could keep the action in abeyance till the stay is in force. However, all efforts should be made to get the stay vacated at the earliest.

All concerned are directed to take note of the above and act accordingly.



(G.S. Sandhu)
Chairman & Managing Director

cc.to:

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