

RAJASTHAN FINANCIAL CORPORATION

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

Ref.No.: RFC/FR-DDW/ *Policy-2/528*

Dated: 16.07.2010

CIRCULAR (No. 625)

In the Branch Manager's Conference held on 12.07.2010, it was suggested that in the present settlement schemes for Deficit/Written off/Decreeal cases, provision was not made to adjust the amount deposited by the defaulters/guarantors in previous years against decree/upfront amount/settlement amount. Therefore, it was suggested to adjust the amount deposited in previous years' settlement schemes

In view of the suggestions received, matter has been examined and following has been decided:

1. In FR Circular No.612 following clause may be added as Note at point 4:
"The amount deposited by the party after written off/written back towards shall be adjusted against the written off amount".
2. In FR Circular No.613 following clause may be added as Note No.2 at point 4:
"In any case, settlement shall not be done below the principal and other money outstanding on the date of settlement, however the amount deposited by the party after filing application u/s 31(1)(aa) for decree before the competent court, shall be adjusted against the Decreeal amount. Settlement in cases of below Rs.1.00 lac Decreeal amount/loan sanctioned amount cases can be considered below principal & OM."
3. The cases already decided in the past shall not be re-opened and no refund shall be made in any case.

The above revised guidelines would be applicable in the cases already registered / to be registered under the present settlement schemes 2010-11.

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