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RAJASTHAN FINANCIAL CORPORATION
(FR-DDW SECTION)

Udyog Bhawan, Tilak Marg, JAIPUR

Ref: RFC/HO/DDW/Policy-2/ 590

26th July, 2010

CIRULAR
(No.FR-629)

Reg: Settlement of Decreeal cases where BM is not empowered to settle the case

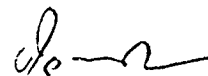
Vide FR circular No.613 dated 02.06.2010 scheme for settlement of Decreeal cases 2010-11 was circulated. As per provisions of the scheme, before settlement, the Branch Manager will certify that all efforts for execution of decree have been made, but no fruitful result has come out (Note of point no.4 of the circular). In the scheme no provision has been made for settlement, where efforts for execution of decree are made and recovery is expected by way of auction/attachment of properties of defaulters/guarantors.

References have been received from the branches for registration of such type of cases where execution of decree is likely to result recovery by way of auction of attached properties. In the cases which are out of purview of this scheme, parties who intend to settle their account, but Branch Manager/DLC is not empowered to settle the cases under the provisions of the settlement scheme. Further, no provision for appeal is made against the order of the BM/DLC, therefore, Branch Manager can not register the cases for appeal before Spl. HOLC.

In view of the above, it is decided that where Branch Manager is not empowered to settle the Decreeal cases, the same can be registered as a grievance case. Such cases will be placed before the Spl. HOLC for taking decision on merits of the case and following will be the modus-operandi:

1. In Decreeal cases where Branch Manager is not able to certify that all efforts for execution of decree have been made, but no fruitful result have come out, registration in such cases can be done by Branch Manager after receipt of registration fee of Rs.5000/- and upfront amount @ 10% of Decreeal amount as a grievance case.
2. The Branch Manager will forward such cases in the prescribed format with his recommendation to DGM (DDW) HO with full details i.e. amount of decree, value of security, outstanding in the account, loan disbursed, amount recovered so far, stage of auction/attachment of the property and other factors of the case within 30 days.

All concerned are advised 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 Head Office