

RAJASTHAN FINANCIAL CORPORATION
(F&R SECTION)

No. RFC/23FR/HO/Policy-81 / 516

Dated : 27.07.2010
29

CIRCULAR
(FR No. 630)

Reg : Issuance of No Dues Certificate and release of original documents

Instructions already exist that No Dues Certificate should be issued immediately (i.e. within 15 days) on receipt of full and final payment in the loan account or on deposition of the settlement amount as reached by the Settlement Committee.

Instances have come to notice where action for issuance of No Dues Certificate and release of original documents have been delayed inordinately causing harassment to the borrowers impairing Corporation's credibility.

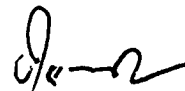
It has, therefore, been decided that each Branch Office will maintain a Register (format 'A' overleaf) so as to ensure timely action for issuance of No Dues Certificate followed by release of documents as per norms.

The aforesaid Register will be checked and signed by the BM fortnightly and will be counter checked by the concerned Nodal Officer during his visit to Branch Office.

Further, the Branch Managers are also advised to send a list (in the format 'B' overleaf) of the cases in which loan accounts have been cleared but No Dues Certificates have not been issued or original documents have not been released as yet.

The Branch Managers are, therefore, hereby directed to ensure that No Dues Certificate is immediately issued on clearance of the loan account and action for release of original documents is taken-up as per norms and prescribed procedure.

Any laxity will be viewed seriously.



(G.S. SANDHU)

CHAIRMAN & MANAGING DIRECTOR

Copy to:

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

PTO

FORMAT 'A'

**PROFORMA OF REGISTER FOR MONITORING ISSUANCE OF
NO DUES CERTIFICATE AND RELEASE OF ORIGINAL
DOCUMENTS**

S.No.	A/c No.	Name of the unit	Dues cleared on	No Dues Certificate issued on	Original documents released on	If not issued/released reasons	Remarks

FORMAT 'B'

**LIST OF THE CASES IN WHICH LOAN ACCOUNTS HAVE BEEN
CLEARED BUT NO DUES CERTIFICATE HAS NOT BEEN ISSUED AND
DOCUMENTS HAVE NOT BEEN RELEASED UPTO 30.07.2010**

S.No.	A/c No.	Name of the unit	Dues cleared on	No Dues Certificate issued on	Original documents released on	If not issued/released reasons	Remarks