

rfc

RAJASTHAN FINANCIAL CORPORATION
(FR Section)

Udyog Bhawan,
Tilak Marg, JAIPUR

Ref. No. RFC/FFR-Gen/JP(C)/1250

Dated: 11.02.2011
14

CIRCULAR
(FR- 650)

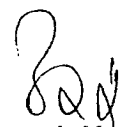
Reg: Issue of No Dues certificate/release of charge

Instructions on timely issue of 'No Dues Certificate' and release of original documents were issued vide Circular FR No.630 dated 29.7.2010. It was also enjoined upon the Branch Offices to issue No Dues Certificates immediately (in not more than 15 days) and also to send a list of cases where loan accounts had been cleared but the No Dues Certificates had not been issued.

2. It is regretted to note that a sizeable number of cases continue to exist where No Dues Certificates have not been issued and/or original documents have not been issued even after loan accounts had been cleared.

3. **All Branch Managers are directed to ensure completion of action for issue of No Dues Certificates and release the original documents by 28.02.11 in all cases where loan accounts have been closed up to 31.01.11. Information of the action taken must reach the Head Office by 3.3.2011.** In case this could not be completed in any case, the details of the case including the date of closure of account and the reasons behind not issuing No Dues Certificates must be mentioned.

4. In future also, the Branch Managers must ensure that the action for issue of No Dues Certificates and/or release of original documents is completed within 15 days of closure of loan account. List of cases which remain pending must reach Head Office by the 3rd of the following month. Needless to add any laxity on this account would be viewed adversely and attract serious consequences.


(Umesh Kumar)

Chairman and Managing Director

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