

RAJASTHAN FINANCIAL CORPORATION
(FR Section)

Udyog Bhawan, Tilak Marg
JAIPUR - 302 005

Ref: RFC/23FR/HO/Policy/25/1667

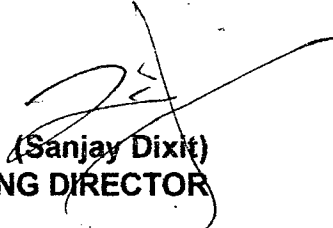
27 September, 2004

CIRCULAR
(FR No. 314)

Reg: **Delegation of Powers**

The Corporation is poised for much higher achievements in the fields of Sanction, Disbursement & Recovery where fast decision-making is the corner-stone. In view of this objective, the Board of Directors in their meeting held on 13.9.04 has delegated FR powers in a big way at field level. The structure of delegation of FR powers is enclosed to replace Schedule-3/1 & 3/2.

It is enjoined upon all concerned to exercise these powers with prudence.


(Sanjay Dixit)
CHAIRMAN & MANAGING DIRECTOR

cc.to:

1. All ROs/BOs/Sub-offices
2. DGM(A&I), Western Zone
3. Standard circulation at H.O.

RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Reg.: Proposed Delegation of Powers Schedule - 3/1

S.No.	Item	<u>Authority Delegated</u>	
		General	Joint Finance
I	<u>Deferment & Postponment</u> Of principal & interest for one quarter only	BM	CMD
II	<u>Refixation</u> Disbursing Authority	BM	CMD
III	<u>Reschedulement</u> a) Only of principal-1st reschedulement with extrn. in 2 yrs. LDR	BM	CMD
	2nd reschedulement (with extrn. of original LDR upto 5 yrs.)	DGM(R)	CMD
	Subsequent reschedulement(s)	GMD/GM(Z)	CMD
	b) Of Principal & Interest -Reschedulement (without extension of LDR)	GMD/GM(Z)	CMD
	* Reschedulement will be allowed on documented interest rate or prevailing interest rate whichever is higher.		
IV	<u>Stoppage of Facilities</u> Declaring of unit as wilful defaulter.	BM	CMD
V	<u>Legal Action</u> (in case of default) A. <u>Closed Units</u> a) To issue notice u/s 30 of SFCs Act. i) Doubtful & Loss ii) Other Categories	BM BM	CMD CMD
	b) To take over possession u/s 29 of SFCs Act SC/ST	BM -	CMD CMD
	c) To withdraw notice issue u/s 30 of SFCs Act	BM	CMD
	d) To give back possession of assets taken over u/s 29 of SFCs Act	BM	CMD
	e) To file application u/s 31 of SFCs Act	BM	CMD
	f) To issue notice u/s. 32G of SFCs Act	BM	CMD

B. Running Units

a) To issue & withdraw notice u/s 30 of SFCs Act	BM	CMD
b) To take over possession u/s 29 of SFCs Act :		
i) Sanctioned loan upto Rs. 75 lakhs	-	BM
ii) Above Rs. 75 lakhs to Rs. 150 lakhs	-	DGM(R)
iii) Above Rs. 150 lakh	-	GMD/GM(Z)
iv) SC/ST/ Joint Finance	-	CMD
c) To give back possession of assets u/s 29 of SFCs Act	BM	CMD
d) To file application u/s. 31 of SFCs Act	BM	CMD
e) To issue notice* u/s. 32G of SFCs Act	BM	CMD
*Requisition of Demand to collection (Recovery)	DGM(R)	

VI Grant of Charges

Pari Passu charge, 2nd charge and subsequent charges over mortgaged assets :

a) 2nd charge	BM	CMD
b) Pari-passu charge	GMD/GM(Z)	CMD

VII Charge in Constitution
Field Offices

As per sanctioning authority

At Headquarters	GMD/GM(Z)	CMD
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VIII Mutual Sale

a) Cases in which balance outstanding in loan account of concern is upto Rs. 15 lakhs (as on date of mutual sale)	BM	
b) Cases in which balance outstanding is above Rs. 15 lakhs & upto Rs. 40 lakhs (as on date of sale)	DGM(R)	
c) Cases above Rs. 40.00 lakhs	GMD/GM(Z)	
d) Joint finance cases	-	CMD

IX Part Sale

BM CMD

Note :

- Acceptable value will be equivalent to the MRV of the assets.
- That by sale of part assets the feasibility and viability of the project will not impair.