

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan, Tilak Marg

JAIPUR-3002005

Ref.No.RFC/23FR/HO/Policy-28/3698

9th March, 2005
11th

CIRCULAR
(FR No. 337)

The Corporation is receiving requests from its field offices to extend the dates of registration, which have already expired, in respect of the following Schemes upto 31st March, 2005 as this will enhance the interest recovery and will also reduce the quantum of NPAs:-

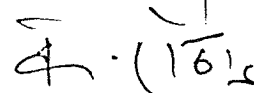
- (1) Scheme for Funding of Interest
- (2) Interest Relief Scheme 2004-05

Keeping in view the above facts in mind, it has been decided that the Branch Managers may entertain such requests from the promoters and register the cases upto 31st March, 2005. However, it may be ensured that the cases are decided strictly as per norms laid down in both the schemes and major amount of Corporation dues is recovered besides elevation of the account.

In case of Funding of Interest Scheme, interest fallen due on all the four quarters shall be taken at the time of registration of the case. DGMS(R), by exercising the delegated powers, shall dispose off the cases so registered till 31st March, 2005.

As a further step to enhance our recovery for the current financial year, it has also been decided that the cases, where settlement had been reached with the party after 1st January, 2003 and subsequently party failed to deposit the settlement amount fully or partly as per the schedule/norms of settlement, can be entertained by the Branch Managers/Branch In-charges if such parties are willing to deposit the settlement amount upto 31st March, 2005 with simple documented rate of interest for the delayed period, but not beyond 31st March, 2005. However, this relaxation shall not be extended to those cases where settlement has been cancelled or legal notice under 30/29 has been issued or action has been initiated under Section 32G.

All concerned are advised to take note of the above and act accordingly with the aim of improving the interest recovery portfolio and reducing the percentage of NPAs. during the current financial year.


(KARNI SINGH RATHORE)
Chairman & Managing Director

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