

/RFC/O&M/ 627 /

RAJASTHAN FINANCIAL CORPORATION
Udyog Bhawan, Tilak Marg,
Jaipur

Ref. No. RFC/23FR/HO/P-97/ 517

Dated : 21/5/2005

CIRCULAR

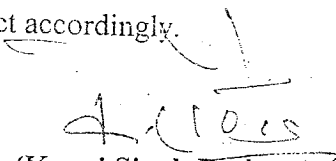
(FR-No. 346)

Reg : **Change of security/ mortgagor guarantor**

This is in reference to O&M Circular No. 563 dated 23rd October, 2001. As per Circular, the documents of Collateral Security can only be released after the loan account is fully squared-up.

References have come where the mortgagor guarantor made request to the Corporation for his change by offering better collateral security having higher market value in comparison to the property offered at the time of documentation of loan. The matter was examined and placed before PC&CC in its meeting held on 23rd April, 2005. The Committee after consideration decided that change of mortgagor guarantor may be considered where mortgagor guarantor offers collateral security of higher market value than the existing security available with the Corporation subject to the condition that said revised security shall not be released till clearance of total dues of the Corporation. For change of mortgagor guarantor, CMD is the competent authority for approval.

All concerned are advised to make a note of above and act accordingly.


(Karni Singh Rathore)

Chairman & Managing Director

Copy to :

- 1) All ROs/BOs/Sub-Offices
- 2) DGM(A&I), Western Zone
- 3) Standard Circulation at HO