

**RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)**

Ref.No.RFC/FR/HO/Policy/17/ 1957

Dated: 11.10.06
13

**CIRCULAR
(FR No 40.8..)**

Sub: Empowered Settlement Committees

In partial modification of PG Circular No.1038 dated 28/29.1.2004 (FR Circular No.297), the revised position of constitution and jurisdiction of HOLC, Special HOLC and SLC is as under :

1. Head Office Level Committee (HOLC)

The Committee shall entertain cases having financial implications upto Rs.30.00 lac and appeal cases of DLC.

Constitution:

1.	Executive Director	:	Chairman
2.	General Manager (D)	:	Member Secretary
3.	General Manager (A/Cs)	:	Member
4.	Financial Advisor - General Manager (Finance)	:	Member
5.	Incharge (Law Section)	:	Member
6.	Dy.General Manager(Loans)	:	Member
7.	Dy.General Manager(FR)/(ARRC)concerned	:	Member

Quorum : Four

Other DGM(s) may also be nominated by CMD from time to time.

2) **Special Head Office Level Committee :**

Constitution :

1.	CMD, RFC	:	Chairman
2.	ED, RFC	:	Member
3.	Financial Advisor – General Manager (F)	:	Member
4.	General Manager (Accounts)	:	Member
5.	General Manager (Dev.)	:	Member Secretary
6.	Dy. General Manager(Loans)	:	Member
7.	Manager (Incharge Law)	:	Member

Quorum : Four

The jurisdiction of Special HOLC shall be as under :-

- i) Appeals of HOLC (there will be only one appeal) will lie with Spl. HOLC. Appeals of fresh decision of Spl. HOLC will lie with SLC.
- ii) Cases having sacrifices amount of more than Rs.30 lacs and upto Rs.1.00 Crore.
- iii) Cases of waivment of penal interest upto Rs.10.00 lac.
- iv) Granting extension in time, waiver of interest etc. in respect of settled cases by HOLC.
- v) Redressal of all types of grievances of entrepreneurs and grant of relief, any dispute related to interest, MRV etc.
- vi) Other matters to be decided by the CMD (if any).

3) **State Level Committee (SLC) :**

The committee will consider the cases where sacrifice amount is more than Rs.1.00 Crore. Besides this, appeals of Special HOLC will also be considered by this Committee (appeal except the decision of Spl. HOLC in appellate matter).

Constitution :

1.	CMD, RFC	:	Chairman
2.	MD, RIICO	:	Member
3.	ED, RFC	:	Member
4.	Representative of LIC	:	Member
5.	General Manager, SIDBI	:	Member
6.	Shri Kamal Mehta, Director, RFC	:	Member
7.	General Manager (Accounts)	:	Member
8.	General Manager (Dev.)	:	Member Secretary

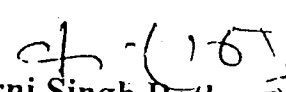
Quorum : Four

Senior-most Officer – CMD, RFC/RIICO will chair the meeting of the Committee.

Accordingly clause 12.2(b) (c) (d) of PG Chapter regarding Empowered Settlement Committees be updated with the above changes.

All other provisions/terms and conditions of referred PG Circular No.1038 dated 28/29.1.04 shall remain unchanged.

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


(Karni Singh Rathore)
Chairman & Managing Director

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