

RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref.No.RFC/23FR/HO/Policy-108/ 2576

Dated : 29th Sept., 07

CIRCULAR
(FR-475)

Reg : Review of Recovery performance

The performance of recovery from NPAs and progress of reduction in NPAs has been reviewed by the CMD and during review, the CMD expressed his serious concern on the progress made. It has been observed that the BOs are not following the instructions of HO in letter and spirit as contained in Recovery Strategy Circular No. FR-447 dated 01.05.07 and subsequent Circular No. FR- 468 dated 24.08.07.

It has been decided that it should be ensured by BMs that there is no default in the cases sanctioned after 31.03.2000 and if **default of more than two consecutive instalments** of principal sum/ Interest is noticed in any such case it shall attract **disciplinary action against the Branch officials including BM.**

Accordingly, all Branch Managers are advised to keep a constant follow-up of all the cases sanctioned after 31.03.2000 and ensure that there is no default of more than two consecutive instalments of principal sum/Interest. It should be ensured that legal action followed by action u/s 29 is taken immediately if there is default of more than two consecutive instalments of principal sum or interest.

All concerned are advised to send the information about such cases in the enclosed format at Annexure 'A' so as to reach HO latest by 15.10.07 positively.


(Purushottam Biyani)
General Manager (Dev.)

Copy to :

1. All BOs/SOs.
2. DGM(A&I) Ajmer / Jodhpur.
3. Standard Circulation at HO.

ANNEXURE 'A'

RAJASTHAN FINANCIAL CORPORATION
BRANCH OFFICE _____

List of cases where there is default of more than two consecutive instalments of principal/interest as on 30.09.07

S.No.	Name of the unit	Overdues as on 30.09.07				No. of defaults committed by unit upto 30.09.07	Date of issue of legal notice	Overdues cleared Yes/No	If overdues not cleared then indicate action taken	Remarks
		Prin.	Intt.	O.M.	Total					
1	2	3	4	5	6	7		8	9	10