

RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref.No.RFC/23FR/HO/Policy-17/ 3248

Dated 02.01.2008

CIRCULAR
(FR No.489)

03

Sub: Schemes for settlement of Loan accounts

In order to get rid of sticky accounts and reduce NPA portfolio of the Corporation, the Corporation has introduced following schemes for settlement of accounts for the year 2007-08:

- (i) Scheme for one time settlement of NPAs vide FR circular No. 448 dated 1.5.07
- (ii) Scheme for settlement of Small Loan cases having disbursed amount upto Rs.1.00 lac vide FR circular No. 449 dated 1.5.07
- (iii) Scheme for settlement of Transport Loan cases having disbursed amount above Rs.1.00 lac vide FR circular No. 450 dated 1.5.07
- (iv) Scheme for settlement of deficit cases / decretal cases / written off cases vide FR circular No. 451 dated 1.5.07
- (v) Scheme for waiver of penal interest in loan cases having sanctioned amount above Rs.2.00 lac vide FR Circular No. 470 dated 01.09.07.

Following the progress, it was observed that the progress made in the settlement schemes was not encouraging and far away from the expectations. The matter was therefore placed before the Board in its meeting held on 28.12.2007 for extending operative period of the settlement schemes so as to settle maximum number of cases and reduce NPA portfolio of the corporation.

In accordance with the decision taken by the Board in its meeting held on 28.12.2007, the operative period in all the schemes, as above is extended upto 31.03.2008.

All concerned are advised to make strenuous efforts and ensure to contact each and every eligible case and get the same registered under the scheme.

It will be the personal responsibility of the Branch Managers to ensure that each and every eligible case is contacted and maximum numbers of cases are settled. Any laxity noticed will attract stern action.

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(B.N. SHARMA)
CHAIRMAN & MANAGING DIRECTOR

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