

RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref.No.RFC 23FR HO Policy-8 2342

Dated : 10th Jan., 08
15

CIRCULAR
(FR-492)

Reg : Scheme for Settlement of Small Loan cases
having disbursed amount upto Rs. 1.00 lakh

Attention is invited to FR Circular No. 449 dated 01.05.07 vide which Scheme for Settlement of Small Loan cases having disbursed amount upto Rs. 1.00 lakh was introduced for the FY 2007-08.

The progress made under the Scheme upto 31.12.07 has been reviewed in the Review Meeting held on 09.01.08 and it has been observed that the progress made so far is far from expectations.

In order to make the Scheme more simplified and to avoid delays so as to make the progress of decision making much faster, it has been decided to amend the clause no. 7(b) and clause no. 5 of the aforesaid scheme contained in Circular no. FR-449 dated 01.05.07 as follows and accordingly clause no. 5 and clause no. 7(b) of the scheme may be substituted by the following :

"5. Competent Authority :

Competent authority shall be the BM/Incharge Branch, who shall decide the case within 30 days of registration. However, if there is a delay and case is settled after 30 days then the BM will send a report to HO about the reasons for delay. However, in such cases also decision will be taken for settlement by the BM."

"7. Restrictive Clause :

(b) The cases already decided by Empowered Settlement Committee/competent authority but last date of payment in terms of decision of settlement Committee has not expired shall not be eligible under the Scheme. The cases in which last date of payment has expired will be settled on the balance unpaid amount as settled earlier plus interest @ 16% p.a. on balance amount by the BM."

All concerned are advised to take a note of above and make all out efforts to settle maximum cases under the said scheme.

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v.s.
(B.N. SHARMA)
CHAIRMAN & MANAGING DIRECTOR

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