

RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref.No.RFC/23FR/HO/Policy-109/ 3438

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CIRCULAR
(FR No. 496)

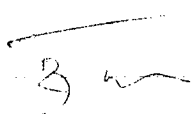
Sub: Review of recovery performance

The performance of recovery from NPAs and progress of reduction in NPAs was reviewed by CMD in the recent past. During the course of review, the CMD expressed 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 1.5.07 followed by subsequent circulars issued in this regard.

It was decided that Regional Review meetings shall be held under the chairmanship of CMD in the remaining part of the current financial year and the Branch Managers shall review each and every case and scrutinize from the view point as to how a particular account can be regularized i.e. by way of recovery / reschedulement.

It is, therefore, enjoined upon all the Branch Managers that they should scrutinize each and every case and take effective steps to regularize the account. If the account can be regularised by way of recovery / reschedulement etc., and such action is in the interest of the Corporation, the immediate action should be taken. If it is not within the powers of Branch Manager, the approval thereof should be obtained from the competent authority on the spot during the course of Regional Review Meeting.

All concerned are advised to take a note of above and ensure compliance. There should not be any laxity in this regard.


(SUMAN KUMAR VIG)
GENERAL MANAGER (DEV)

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1. All BOs/SOs.
2. DGM(A&I) Ajmer / Jodhpur
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