

RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref.No.RFC/FR/HO/Policy- 9/492

Dated. 05-07-2008

CIRCULAR
(FR No. 528)

Sub: Maintenance of information regarding prime assets as well as Guarantees

The instructions already exist that while initiating action u/s 30/29 of SFCs Act 1951 possession of collateral security should also be taken as a general rule. This has been done with a view to realize the entire outstanding in the account of a unit as well as to minimize the deficit amount. For this purpose, it has now become very important to keep a regular track of the primary as well as collateral security of a unit.

Asset Register for maintaining the details of primary security has already been provided in register R-12. It has now been decided that besides maintaining the register R-12, a register for keeping details of collateral securities of the unit may also be maintained. This will enable the Corporation to keep track of the securities available with the Corporation. These details are to be kept in the register in the format prescribed for the purpose.

The securities are to be inspected quarterly to verify that the properties exist as per our records and any changes that might have occurred to the property or its ownership can be identified in time. Such observations are also required to be entered in the register. Therefore the registers must also be updated quarterly.

This information is to be prepared for all the accounts where securities are available. However, Asset Register R-12 would be prepared in all cases where disbursement has been made irrespective of availability of any security.

The work of completion of both the registers is to be done latest by 31st July, 2008 positively. Compliance in this regard may be sent to the undersigned by 5th August, 2008.


(Rashmi Sharma)
General Manager (De.)

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