

RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref.No.RFC/23FR/HO/Policy-2/ 1533

Dated : 3rd Dec., 08
5th

CIRCULAR
(FR- 545)

**Reg : Scheme for Waiver of Penal Interest in loan
cases having sanctioned amount above
Rs. 2.00 lakh : 2008-09**

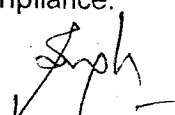
The progress under the Scheme for Waiver of Penal Interest (launched vide Circular no. FR-520 dated 02.05.08) has been reviewed by the CMD and the CMD has shown his displeasure on the progress made sofar as only seven cases have been registered.

Since the Scheme is expected to facilitate the Corporation in reduction in NPA level, it has been decided to extend the cut-off date of registration and also to change the mode of payment as follows:-

1. Cut-off date of registration : Upto 31.01.2009
2. Mode of Payment : The loanee party is required to pay 50% of the recoverable amount (upfront amount included) by 15.02.09 and remaining 50% plus interest shall be paid by the party by 25.03.09.

It is mentioned that the cases registered upto 30.11.08 will have to deposit the recoverable amount as per the mode of payment contained in Circular no. FR-520 dated 02.05.08 and in case of failure to deposit immediate legal action as per norms may be taken.

All concerned are advised to make a note of above and ensure compliance.


(V.P. SINGH)
General Manager (Dev.)

Copy to :

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