

RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref.No.RFC/23FR/HO/Policy-17/ 2175

Dated : 5th March, 09
6

CIRCULAR
(FR- 553)

Reg : Scheme for One Time Settlement of NPAs : 2008-09

In order to reduce the NPA level and improve health code of loan portfolio and in order to get rid of the sticky accounts, Scheme for OTS of NPAs : 2008-09 was launched vide Circular no. FR-517 dated 02.05.08.

The progress made so far in the key area of NPA reduction has been reviewed and it has been observed that the achievements made upto 28.02.09 are far behind the expectations as envisaged in the "Vision Plan" for reduction of NPA (Circular no. FR-521 dated 03.05.08).

There have been references from the various BOs insisting to extend the validity of the Scheme as it is expected to get more cases registered / settled in the current financial year

Since the Scheme for One Time Settlement of NPAs is expected to facilitate the Corporation in reduction in NPA level, it has been decided to extend the cut-off date of registration under the Scheme for One Time Settlement of NPAs : 2008-09 (FR-517 dated 02.05.08) upto 31.03.09.

All concerned are advised to make a note of above and make sincere efforts to make aware all the eligible loanee concerns about the Scheme and ensure to register all the eligible cases.

319
(ATUL KUMAR GARG)
CHAIRMAN & MANAGING DIRECTOR

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