RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref.No.RFC/23FR/HO/Policy-17/ 32

Dated : 16.04.09
20

CIRCULAR
(FR-559)

Reg : Revised Format of proposal for settlement of loan account/redressal of grievances

Format of proposal for OTS has been prescribed vide Circular no. FR-454 dated 23/24th March, 2007. It has been felt that the said format needs revision in order to have more information / details to facilitate the Empowered Settlement Committees to take appropriate decisions for settlement of loan accounts / redressal of grievances of the loanees.

Accordingly, some amendments have been made in the earlier format by inserting **new columns at serial no. 15 (d), (e), (f) & 16** and the revised format is enclosed herewith. **These columns are required to be invariably filled in the OTS proposals of the cases having loan disbursed above Rs. 5.00 lakh.**

While forwarding proposals to HO it should be ensured that no column is left blank and all the enclosures have been enclosed invariably. Incomplete proposals delays process of decision making hence, **it will be the responsibility of the concerned Branch Manager to ensure that the proposal is complete in all respects.**

The details of the efforts made for identification of the other properties of the promoters / guarantors and their value should be invariably indicated in the OTS proposals (all these properties should be undisputed and saleable and market value should be determined accordingly).

(RAJENDRA VIJAY)
GENERAL MANAGER (DEV.)

Copy to :

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

AGENDA FOR HOLC/SPL.HOLC/SLC

Date of registration at BO____________

Date of forwarding proposal to HO____________

RAJASTHAN FINANCIAL CORPORATION, BO____________
(FR)

Proposal for settlement of loan account/Redressal of grievance of M/s____________________

1.	a	Name of the concern with location	:			
	b	Name of the promoter	:			
2.		Product	:			
3.		Amount sanctioned /disbursed (Give details of all accounts, if accounts are more than one)	:	**Date**	**Amount sanctioned**	**Amount disbursed**
		Account-I			Rs.	Rs.
		Account-II			Rs.	Rs.
		Account-III			Rs.	Rs.
4.		Date of last disbursement				
5.		LDR : Original				
6.		Amount outstanding as on ________(without adjusting of upfront amount deposited for this committee)	:			
						(Rs. in lakh)
		Principal not due	:			
		Principal overdue	:			
		Interest	:			
		Other Money	:			
		Total	:			
		Dues of other financial Institutions, if any, with name(s) of the institution(s)				
		Principal	:			
		Interest	:			
		Other Money	:			
		Total	:			
		Note : *a)Give details of all accounts, if accounts are more than one;* *b)Also give details of seed capital assistance /IFL separately if provided Details of Subsidy*				

		sanctioned/disbursed, if recoverable may also be mentioned.		
A		**If, deficit case :**	:	
	a)	Date of possession	:	
	b)	A/c position as on date of possession	:	
		Principal	:	
		Interest	:	
		Other Money	:	
		Total	:	
	c)	Date of sale	:	
	d)	Sale price	:	
	e)	Deficit as on date of sale, after appropriation of sale price	:	
		Principal	:	
		Interest	:	
		Other Money	:	
		Total	:	
	f)	Amount paid or to be paid to State Government on account of 70:30 policy	:	
	g)	Account position as on date ______________by charging simple documented interest	:	
	h)	Total outstanding (E+F) as on date , without adjusting upfront amount		
		Principal	:	
		Interest	:	
		Other Money	:	
		Total	:	
	i)	Amount paid by party after date of sale to till date, including upfront	:	
B		**If, written off case**	:	
	a)	Year of written off		
	b)	Amount of written off	:	
	c)	Amount of written back	:	
C		**If, decreetal case**	:	
	i)	Date of decree		
	ii)	Amount of decree(To be worked out as per FR circular no. 406 dated 09.10.06)	:	
		Copy of court order be attached)		
7.		**Penal Interest:**		
	a)	Total penal interest charged	:	

		(since beginning to till date)		
	b)	Balance Penal Interest	:	
	c)	Has the unit ever been given waiver of penal interest before, If yes, indicate amount, scheme and date / year	:	
8		Amount payable as on ________	:	
	a)	On waiver of entire penal interest	:	
	b)	On waiver of balance penal interest	:	
	c)	On simple documented interest (as per PG-417)	:	
9	a)	Documented rate of interest(accountwise)	:	
	b)	Penal rate of interest	:	
	c)	Modified documented rate, if any with date	:	
10		Amount repaid since beginning to till date of forwarding this proposal to HO, which means including upfront amount	:	
11		Registration fee deposited	:	
		Date	:	
		Amount	:	
12		Up-front amount deposited		
		Date	:	
		Amount	:	
13		Status of the unit		a) Closed/ running/possession
				b) Rented/own premises
14		Health code of loan amount /category of the account as on ________		
		31.03.04	:	
		31.03.05	:	
		31.03.06	:	
		31.03.07	:	
		31.03.08	:	
15.		**MRV (details as per Annexure-A)**	:	
	a)	Financed assets :		
		Land :	:	
		Area ________ Sq.Mtrs.	:	
		Rate Rs. ________ Sq. Mtrs.	:	
		Building	:	
		P& M	:	
		Other MF assets, if any	:	

		Total	:	
	b)	Present Value of collateral security (Details as per Annexure-B)	:	
	c)	Present Value of property of third party guarantor	:	
	d)	Value of other properties (other than mortgaged to the Corporation of the promoters/guarantors, if any, identified (Details as per Annexure-'c')		
	e)	Copy of Net worth statement be enclosed (submitted by the party at the time of loan)		
	f)	Copy of Antecedent Verification Report (at the time of loan) be enclosed.		
		(Assessed by Shri_________and Shri ___________on dated_______________)	:	
16		Details of efforts made for identification of other properties (other than mortgaged to the Corpn.) of the promoters / guarantors. If required, enclose a separate sheet to mention the details of efforts made.	:	
17		Earlier attempts for settlement and its details (Whether in the past case was rejected/closed/ approved by DLC/HOLC/Special HOLC/SLC give details)	:	
18		Earlier attempts for auction if unit has been taken into possession	:	
19		Amount payable as per proposal of the party as on __________ (specify amount and enclose photocopy of request of the party)	:	
20		Status of legal action / litigation, if any	:	
	a)	Section 30/29 notice given / possession	:	
	b)	31(i)(aa)	:	

	c)	32(G)	:	
	d)	Court Decree	:	
	e)	Stay order	:	
21	a)	Efforts made for recovery, sofar	:	
	b)	Reschedulement /Rehabilitation/IRS/Funding of Interest / or any other Scheme	:	
22		Background of the case (in brief)	:	
23		Policy of the Corporation for settlement	:	

Signature of the BM
Date :____________

Encl :

(i) MRV calculation Sheet of Primary Security.
(ii) MRV calculation sheet of Collateral Security.
(iii) Details & value of other properties identified.
(iv) Copy of Net Worth Statement (submitted at the time loan)
(v) Copy of Antecedent verification Report. (at the time of loan).
(vi) Copy of court orders, if any.
(vii) Copy of the request of the party for OTS.
(viii) Najri Naksha (Site Plan) of the property i.e. Prime Security. Collateral Security and other identified properties belonging to the promoters / guarantors.
(ix) Details about the efforts made for identification of other properties (other than mortgaged to the Corpn.) of the promoters / guarantors.

ANNEXURE-'A'

RAJASTHAN FINANCIAL CORPORATION
(BRANCH .OFFICE : ______)

Details regarding MRV of the prime assets

MRV calculated on ________
MRV calculated by ________

1. Location of the land
2. Nature of land (RIICO's land/Free hold land/converted land)
3. Area of the land
4. Present rate of RIICO in the area, if land falls in RIICO area
5. DLC rate
6. Market rate
7. Land rate considered by the branch for calculation of MRV
8. Total MRV of the land

Remarks:: Any special point which branch wants to mention.

MRV of the building

a) Area of construction
b) Rate of construction taken for calculation of MRV
c) Total MRV of building
d) Condition of building
e) Usefulness of building for any other purpose

Remarks: Any special point which branch wants to mention.

MRV of the P&M

a) Assessed value of P&M at the time of disbursement
b) MRV calculated by the branch
c) Condition of P&M

Remarks: Any special point which branch wants to mention.

Total MRV

a) Land
b) Building
c) P&M

NOTE: In case P&M is missing, the fact should be disclosed and statistics should also be indicated

ANNEXURE-'B'

MRV of collateral security

a) Nature of collateral security – Whether it is industrial land/open land/house shop or any other property.
b) Full detail of the property
c) MRV considered at the time of sanction/execution of documents
d) Present value of collateral security
e) In case of present MRV is less than the MRV considered at the time of documentation, reasons for the same indicated.

ANNEUXRE 'C'

RAJASTHAN FINANCIAL CORPORATION
(BRANCH OFFICE : ____________________)

DETAILS AND VALUE OF OTHER PROPERTIES (OTHER THAN MORTGAGED TO THE CORPORATION) OF THE PROMOTERS / GUARANOTRS IDENTIFIED

1. FULL DETAILS OF PROPERTY:

2. NATURE OF THE PROPERTY :

   a) Residential plot
   b) Residential house
   c) Shop
   d) Agriculture land
   e) Any other

3. PRESENT MARKET VALUE OF THE PROPERTY :

Note : All these properties should be undisputed and saleable and market value should be determined accordingly.