

RAJASTHAN FINANCIAL CORPORATION
(FR-DDW SECTION)

No. RFC/23FR/HO/Verification 49/288

Dated : 06.05.2009

CIRCULAR
(FR No. 570)

Reg: Search / Identification of properties of defaulters and verification of their addresses

While going through the portfolio of the BOs under the DDW it has been observed that there is a substantial amount recoverable in Deficit / Deceetel / Write off accounts. Approximately the sum of Rs.163.45 crore is involved in such accounts as on 31.03.09. To accelerate the recovery in these accounts it has been decided that an on going exercise may be undertaken by the BOs to search out the properties and verification of addresses of the concerned loanees as well as their guarantors should be ascertained.

In view of above, following course of action should be initiated:

- 1) A strategy in this regard is to be framed wherein certain number of teams of the Branch Officials should be constituted.
- 2) This exercise for searching the properties shall be completed upto 30.06.09. During the visits by the teams, notice for recovery will be personally handed over to the loanee / guarantors by the team leaders.
- 3) The visit report will be prepared in two copies – one for concerned file and another for DGM (FR-DDW) at H.O.
- 4) After completion of the above exercise for identification of properties / verification, action u/s 32-G should be initiated on priority and RoD should be sent to DGM (FR-DDW) within 10 days of all the eligible cases/information of properties identified be furnished to concerned Revenue Authorities for attachment action.

Format of visit report is enclosed which will be fulfilled by the team at the time of their visit. The visit report should be completely filled in and no column should be left blank.

In the light of above, this task will be completed by the BOs upto 30.06.09 so that maximum recovery can be effected and the allotted targets be also achieved by the BOs under this portfolio.

All concerned are advised to note above and ensure the compliance accordingly.

Encl.: As above.

General Manager (D)

Copy to:

1. All BOs/SOs
2. DGM(A&I), (WZ), Ajmer / Jodhpur
3. All the Nodal Officers with the advice to ensure the compliance.
4. Standard circulation at HO.

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Search of properties of defaulters and verification of addresses

VISIT REPORT

Name of BO:

Date of visit:

Team:

Place of visit:

1	Name and address of the concern	
2	Status of the account (Deficit / Decreetal / Write off)	
3	Amount outstanding as on	Rs.
4	Details of property disclosed in New Worth (At the time of sanction)	
5	Value of property shown in Net Worth Statement.	
6	Complete details of Name and Present Address of the Promoters/ guarantors and their financial condition.	
7	Complete postal address of sites visited	
8	Details of the persons available at site, with complete address and relationship	
9	Telephone numbers:	
10	Complete details of properties of promoters/guarantors along with the details of four boundaries of the properties and name of owners identified by the team: (i) Collateral security (ii) Third party guarantee (iii) Personal guarantee (iv) Properties belonging to the owners/legal heirs.	

11	Whether the identified property is in addition to the property shown in Net Worth.	
12	Status of the property (Leased out/Rent out/ own use etc.)	
13	Present estimated value of the property	
14	Whether property is marketable or not	
15	Type of properties – commercial/ residential or others.	
16	Details of legal heirs and their financial position and property owned (in case promoter/ guarantor expired)	
17	Present position of the property and value	
18	Name, address and telephone number of concerned Revenue authority through which action U/S 32-G is to be taken.	
19	Comments of Visiting Team	

Note: *In those cases wherein promoters / guarantors addresses are not identified as per record then the team will give a detailed report on this point along with reasons and comments. The team will also try to visit the banker which is shown in the proposal and persons who had given the credit reports.*

Signatures of team members:

1.

2.