

RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref.No.RFC/23FR/HO/Policy-85/

Dated : 18th Feb., 2010

CIRCULAR
(FR-596)

Reg : Scheme for Settlement of Transport Loan cases having disbursed amount above Rs. 1.00 lakh : 2009-10

In order to get rid of the sticky accounts in Transport sector and reduce NPA portfolio of the Corporation, Scheme for Settlement of Transport Loan cases having disbursed amount above Rs. 1.00 lakh was launched vide circular no. FR-564 dated 22/27.04.09

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.

The progress made so far has been reviewed and it has been observed that the achievements made so far are far behind the expectations.

Since the Scheme for Settlement of Transport Loan cases having disbursed amount above Rs. 1.00 lakh 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 of settlement amount under this Scheme as follows :-

1	Cut-off date of registration	Upto 31.03.2010
2	Mode of Payment of the Settlement amount	In any case the party will be required to deposit the entire settlement amount by 31.03.2010

It is mentioned that the cases registered upto 30.09.09 will have to deposit the recoverable amount as per the mode of payment contained in Circular no. FR-564 dated 22/27.04.09 and the cases registered between 01.10.09 to 28.02.2010 will have to deposit the recoverable amount as per the mode of payment contained in Circular no. FR-580 dated 24/29.09.09. 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 make sincere efforts to make aware all the eligible loanee concerns about the Scheme and ensure to register all the eligible cases.


(ATUL KUMAR GARG)
CHAIRMAN & MANAGING DIRECTOR

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