

RAJASTHAN FINANCIAL CORPORATION
Udyog Bhawan, Tilak Marg, Jaipur – 302 005
(FR SECTION)

Ref.No.RFC/23FR/HO/Policy-104/ 990

Dated : 11.11.2011

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CIRCULAR
(FR-673)

Reg : Scheme for Incentive to BOs out of the recoveries being made by way of OTS of small loan accounts and decreetal cases

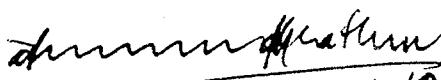
The Corporation has launched OTS Schemes : 2011-12 operative w.e.f 01.08.2011. The progress made upto 31.10.2011 has been reviewed and it is a matter of serious concern that progress made so far is far behind the expectations as only 600 cases have been registered out of 5500 old accounts. It all shows that there is lack of sincerity on this front which calls for stringent action against the BMs and other officials posted in the BOs for which action is being initiated separately.

However, in order to motivate, it has been decided to give incentive to the BOs as follows :-

1. The cases having loan sanctioned upto Rs. 50000/- and eligible under OTS Scheme 2011-12, in which the quantum of total settlement amount is upto Rs. 5000/-, the amount of recovery may be allowed to be utilized by the concerned BO for meeting out its office expenses including hiring of taxis for recovery purposes.
2. The decreetal cases in which execution applications have been filed but same has been rejected for want of property and which are eligible under the ongoing OTS scheme : 2011-12 and now recovery is made by way of settlement under the scheme then in such cases 5% of the recovered amount (with the upper ceiling of Rs. 10000/- per case) may be allowed to be utilized by the BO for meeting out office expenses including hiring of taxis for recovery purposes.

This incentive for utilizing for OE and hiring of taxis will be over and above the Budget allocated to the concerned branch. Formal branch-wise approval for the same will be issued by Finance Division on receipt of details of the recoveries effected out of the above category of cases.

All concerned are advised to make a note of above and ensure settlement of maximum number of cases.


(YADUVENDRA MATHUR) 18/11
CHAIRMAN & MANAGING DIRECTOR

Copy to :

1. All BOs/SOs.
2. DGM(A&I) Ajmer / Jodhpur.
3. DGM(F)/DGM(GAD) for information and taking needful action.
4. Standard Circulation at HO.