

**RAJASTHAN FINANCIAL CORPORATION
UDYOG BHAWAN, TILAK MARG,
JAIPUR - 302 005
(RRM DIVISION)**

Ref.No.RFC/23FR/HO/Policy-8/ 1281

Dated : 06.02.2012

**CIRCULAR
(FR-682)**

**Reg : Addendum issued vide circular no. FR-664 after
launching OTS Schemes : 2011-12**

Attention is invited to circular no. FR-662 dated 08/15.07.2011 vide which OTS Schemes : 2011-12 were launched, in which under the head "**Eligibility**" it is mentioned, with regard to the cases earlier settled, that :-

"Note : (i) There is no bar for registration of cases closed / rejected earlier by the Empowered Settlement Committees / competent authority / deferred sale cases or cases which were settled upto 31.03.2010 with the consent of the loanee but where the loanee either did not deposit any amount or deposited part amount only, if these are otherwise eligible. However, the cases which were settled after 31.03.2010 by the Empowered Settlement Committees / competent authority with the consent of the loanee shall not be registered afresh under the Scheme."

After launching the OTS Schemes : 2011-12, an Addendum was issued vide circular no. FR-664 dated 11/12.08.2011 that the cases earlier decided by the HOLC / Spl. HOLC / SLC and on a larger amount and which are also eligible under the OTS Schemes : 2011-12 should first be listed separately and be sent to HO with details for prior approval to entertain under the scheme.

Accordingly, details have been received from the branches and for working-out a formula / modus-operandi to examine and decide such cases, the matter was placed before the SLC in its meeting held on 25.01.2012. The SLC observed that when the Corporation has declared a general scheme and if a case is eligible as per the provisions of the scheme then it will not be fair and justified to debar it just on the grounds that it had earlier been decided on a higher amount. If a case is debarred just on this ground then it may invite unwanted litigation specially when a similarly placed case (in which the party had never shown its intentions to pay off the dues of the Corporation) will be comparatively benefited which is against the basic objectives of the OTS Schemes : 2011-12. Moreover, the

scheme approved by the Board has no bar for registration of such cases decided upto 31.03.2010 and therefore, addendum issued vide circular no. FR-664 dated 12.08.2011 has created a lot of confusion and misgivings paving way for discretion and discrimination which is against the objective of transparency and has conveyed a wrong message in the field. After detailed deliberations, it has been decided to withdraw the aforesaid addendum.

Accordingly, the addendum issued vide circular no. FR-664 dated 12.08.2011 is hereby withdrawn with immediate effect.

All concerned are advised to take a note of it and register the eligible cases strictly as per the provisions of the OTS Schemes contained in circular no. FR-662 dated 15.07.2011.


(YADUVENDRA MATHUR)
CHAIRMAN & MANAGING DIRECTOR

6/2/12

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