

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan, Tilak Marg, Jaipur-302 005
(RRM DIVISION)

Ref.No.RFC/23FR/HO/Policy-96/ 1290

Dated: 23-02-2012

CIRCULAR (FR-683)

Sub: Timely presentation of PDCs and criminal action against dishonoured cheques

In view of the reduced business plan, the targets for sanction for the year 2011-12 have been revised. Accordingly, SIDBI has also reduced the refinance facilities to the Corporation resulting into financial crunch. To overcome this situation, we have to arrange funds by way of effecting maximum recovery. Therefore in super-session of all previous circulars, all BMs are directed to ensure that PDCs are presented strictly on due dates and the powers of deferment currently being exercised by the Branch Managers are withdrawn with immediate effect. If any cheque is returned unpaid, the Branch Manager immediately on receipt of the bounced cheque will take necessary further action. In case of any lapse in presentation of PDCs followed by further action in the matter of bouncing of cheque, the BM will be held responsible.

In the cases where the party is facing genuine problem, the cheques would be presented for realisation on due date. However, for taking further action, the BM would send the matter along with his recommendation to the concerned DGM (Operation) and action for filing complaint u/s 138(b) would be initiated only after decision from HO.

All concerned are advised to take action accordingly.



(YADUVENDRA MATHUR)

CHAIRMAN & MANAGING DIRECTOR

Copy to:

1. All BO/SO Offices
2. DGM (Operations)
3. A&I, Ajmer/Jochpur.
4. Standard Circulation at HO.