

RAJASTHAN FINANCIAL CORPORATION

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

Ref:No.RFC/23FR/HO/DDW/Policy-1/ 1358

Dated : 11.05.2012
14

CIRCULAR
(FR - 691)

Reg : Writing off/writing back the amount in the cases in which assets and promoters/ guarantors both are missing and no chances of recovery

The Corporation has been considering cases for writing off the amount as bad debt on merits of each case, depending upon the availability of revenue surplus where it has been found that recovery of the amount is difficult and account is classified as "Loss Category" at the close of the financial year.

During the process of recovery, it was observed that there are certain hard pressed cases where recovery is difficult, as assets and promoters both are missing and despite having introduced OTS Schemes, the cases are not being registered and settled.

The committee constituted by the Board of Directors while considering the proposed OTS Schemes, also decided that the cases in which assets and promoters both are missing and there are no chances of recovery may be identified by the BMs and case-wise details, with recommendations to finally write off, may be sent to HO, so that the same may be placed before the Board for decision.

It is, therefore, enjoined upon all Branch Managers to identify the cases written off earlier and cases from NPA (including DDW), in which assets and promoters both are missing and there are no chances of recovery and send the proposals for finally writing off to the concerned DGM (Op) by 25.05.2012 in enclosed format with full justification and clear cut recommendation with all required information/documents. The DGM (Op) will further process the proposal of each and every unit and submit the same with their comments and recommendations for finally writing off the amount to the GM(D).

Since these cases are to be finally written off meaning thereby no further action for recovery is to be taken, as such the BMs should satisfy themselves and certify that there are no chances of recovery from these cases.

All concerned are advised to take a note of above and act accordingly.



(Yaduvendra Mathur)
CHAIRMAN & MANAGING DIRECTOR

Encl: As above

Copy to:

1. All BOs/SOs
2. A&I, Ajmer/Jodhpur
3. All DGM (Operations)
4. Standard circulation at HO.

RAJASTHAN FINANCIAL CORPORATION

HO : Udyog Bhawan, Tilak Marg, JAIPUR-302 005
(RRM DIVISION)

Name of Branch : _____

Proposal for write off the amount in the cases in which assets and promoters/ guarantors both are missing and there are no chances of recovery

Part – I : BASIC DATA:

1.	Name & Address of the concern				
2.	Account No.				
3.	Scheme code No.				
4.	Name & address of promoter(s)/legal heirs, if promoter(s) expired.				
5.	Name & address of guarantor(s)/ legal heirs of guarantor(s), if guarantors expired				
6.	Details of financial assistance:				
	a] Loan sanctioned with date				
	b] Purpose of loan:	Sanctioned	Disbursed		
	- Land				
	- Building				
	- Plant & Machinery				
	TOTAL				
	c) Line of product				
	d] Date of first & last disbursement				
7.	Outstanding as on 31.03.2012	<u>Principal</u>	<u>Interest</u>	<u>O.M</u>	<u>Total</u>
8.	Details of total repayment made by the party since beginning including sale price if unit is sold				
9.	Whether whereabouts of promoters/ guarantors/legal heirs and assets are not known				
10.	Efforts made till date for locating whereabouts of promoters/guarantors/legal heirs.				
11.	Efforts made to ascertain the details of properties owned by promoters/ guarantors/legal heirs.				

Part – II : Details of deficit cases:

1.	Date of possession				
2.	Outstanding as on date of possession	<u>Principal</u>	<u>Interest</u>	<u>O.M</u>	<u>Total</u>
3.	Amount of penal interest				
4.	Other money debited after take over				
5.	Total outstanding as on date of sale	Rs.	Date		
6.	Sale consideration & date of agreement to sale	Rs.	Date		

7.	Amount of deficit :	<u>Principal</u> NDP	<u>Interest</u> ODP	<u>O.M</u>	<u>Total</u>
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8.	Action taken by BO for recovery of deficit, if no, mention reasons.	
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PART-III(A) : Details of Decreeal cases :

1	Whether decree awarded by Court? If yes, date of decree & amount of decree	
2	Whether application for decree execution filed, if yes, date and if no reasons	
3	Efforts made for execution of decree and outcome thereof.	
4	Whether decree can be executed.	

PART-III(B) : Details of action taken u/s 32G of SFCs Act:

1	Date of RoD filed	
2	Whether movable or immovable properties traced out and informed to the Revenue authorities for attachment and auctioning, If yes, outcome thereof	

Part - IV: Details of cases already written off :

1	Year of written off	
2	Amount written off	
3	Amount written back	
	TOTAL	
4	Action taken after written off:	

Part - V: Details of guarantee/collateral security:

1	Details of personal guarantee/third party guarantee along with value/net worth taken at the time of sanction	
2	Details of collateral security along with value taken at the time of sanction	
3	Present status of personal guarantee/third party guarantee	
4	Present status of collateral security	

Part - VI : Comments and recommendations of BM/DM(Br):

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Name & signature of Branch Manager

Certificate

Despite best efforts it has not been possible to recover the dues in the case of M/s _____ as neither promoters/guarantors or their legal heirs nor assets are available, therefore, the case is recommended to finally write off.

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Name & signature of Branch Manager

Comments and recommendations of DGM (Operation):

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Name & signature of DGM (Operation-__)