

RAJASTHAN FINANCIAL CORPORATION

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

Ref.No.RFC/23FR/HO/Policy-8/ 1996

Dated: 04.10.2012
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CIRCULAR (FR-700)

Reg:- Finally writing off of accounts of the cases having aggregate loan sanctioned upto Rs.2.00 lac covered under the OTS Scheme for NPA Accounts

The Board of Directors, while considering the position of eligible cases under Deemed Settlement Scheme and progress made upto 31st July, 2012, was of the view that chances of recovery from the cases having loan amount upto Rs.2.00 lac and sanctioned on or before 31.03.2001 eligible under the scheme are remote. Therefore, it was decided to finally write off the entire outstanding in the loan accounts having loan sanctioned upto Rs.2.00 lac (including the cases having sanctioned amount upto Rs.2.00 lac in which decision to write off was taken in the past retaining the right of recovery). As per information furnished by branches, there are 2488 cases involving principal sum outstanding of Rs.933.40 lac, interest outstanding of Rs.7951.06 lac and other money of Rs.48.71 lac which are subject to re-checking. The accounts already closed/settled shall not be reopened and no refund shall be made.

Accordingly the Branch Managers are advised to take following actions :

1. Re-check the name of the unit, amount outstanding and also ensure that the cases pertains to category of loan sanctioned only upto Rs. 2.00 lac and also fulfill the eligibility criteria of deemed settlement scheme (if there is more than one account for the same promoter then total of all loans is to be considered for this purpose) and forward following two lists to the DGM (Operation) for onward transmission to the DGM (FMD) for making necessary entries in the books of accounts:—
 - (i) List of live accounts along with name of scheme, A/c No, name of the unit amount outstanding (principal , interest and other money separately)
 - (ii) List of written off cases having details like name of the unit, year of earlier written off and amount written off and written back.
2. Withdraw the recovery proceedings initiated, if any, against the aforesaid loanee concerns and the promoters/guarantors etc.

The DGM (Operations) are also advised to monitor and ensure for furnishing the details as mentioned above within a period not more than 15 days.


(Yaduvendra Mathur)
Chairman & Managing Director

Copy to:

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