



राजस्थान वित्त निगम

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Ref.No.RFC/DDW-01/

Policy / 1/884

Dated : 10.06.2015

CIRCULAR
(FR - 740)

Re: Writing off/writing back the loan amount

While considering the proposals for writing off/writing back of the outstanding, the Board of Directors in its meeting held on 19.03.2015 has observed that before placing the cases before the committee constituted for the purpose, the Branch Managers, besides complying with the existing guidelines, following measures should also be taken:

- (a) All possible measures/methods of recovery should be explored and exhausted;
- (b) It should be ensured that all the securities charged to the Corporation have been sold/auctioned and proceeds appropriated in the respective loan accounts;
- (c) It should be ensured that no tangible securities are available to fall back upon for recovery and there are nil chances for further recovery through any mode;
- (d) It should be certified that the borrowers/guarantors are either not traceable or of no means as per discreet enquiries/market reports;
- (e) It should be concluded that continuance of the accounts in the books of the Corporation and further exploring for recovery will only add to further cost and wastage of time to the Corporation.

The Board, suggested that while taking up the exercise, besides other efforts, the concerned Branch Office should also check up from CIBIL and Aadhar Card etc.

The above suggestions of the Board have been incorporated in the format of the proposal. All the DGMs (OP)/Branch managers are advised to send the proposals in the enclosed proforma for consideration of the committee for taking a view for writing off/writing back.


GENERAL MANAGER (DEV.)

Copy to:

1. All BOs/FCs
2. 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>NDP</u>	<u>Principal</u> <u>ODP</u>	<u>Interest</u>	<u>O.M</u>	<u>Total</u>
8.	Action taken by BO for recovery of deficit, if no, mention reasons.					
PART-III(A) : Details of Decreeetal 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: Other details:						
1.	Whether any audit para is pending, if so, nature of observation.					
2.	In case assets are found missing, whether FIR was lodged or not? If yes, the outcome.					
3.	Details of Court case along with present status.					
4.	Other details, if any					

Part – VII : Comments and recommendations of BM/DM(Br):

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Name & Signatuare of Branch Manager

Certificate

It is certified that :

- (a) All possible measures/methods of recovery have been explored and exhausted;
- (b) All the securities charged to the Corporation have been sold/auctioned and proceeds appropriated in the respective loan accounts;
- (c) No tangible securities are available to fall back upon for recovery and there are nil chances for further recovery through any mode;
- (d) The borrowers/guarantors are either not traceable or of no means as per discreet enquiries/market reports;
- (e) It is concluded that continuance of the accounts in the books of the Corporation and further exploring for recovery will only add to further cost and wastage of time to the Corporation.
- (f) CIBIL and Aadhar Card etc have been checked.

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-__)