# RAJASTHAN FINANCIAL CORPORATION

**Udyog Bhawan, Tilak Marg, Jaipur -302 005**
**(FR Section)**

Ref. No. RFC/FR/DDW/P-1/ 80 Dated : 24.05.2016

**CIRCULAR**
**(FR - 746 )**

Reg: Writing off / Writing back the amount in cases where decree awarded but pending for execution of decree.

The Corporation has been considering cases for writing off the amount as bad debts on merit of each case depending upon the availability of revenue surplus, where it has been found that recovery of the amount is difficult.

During the Meeting of Audit Committee of the Corporation, it was observed that many audit paras related to recovery are pending and the Committee directed to take up these cases on priority for early recovery action. In this regard, suggestion was also received from AG official that cases where decree has been awarded in favour of the Corporation but are pending for execution of decree for want of details of properties of promoters for long time, such cases may be considered by the Corporation for write off with the right to recovery by the Corporation, when-ever property is identified.

It is, therefore, enjoined upon all Branch Managers to send the proposal of such cases in the proforma enclosed.

(A P Mathur)
General Manager(Ops.)

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 where decree has been awarded in favour of Corporation but pending for execution of decree for want of details of properties for long time.**

## 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 31.03.2016** | **Principal** | **Interest** | **O.M** | **Total** |
| 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 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 Decreetal cases :**

| | | |
|---|---|---|
| 1 | Nature of decree awarded by Court (Compromise/ ex-parte / others.<br>Date of decree & amount<br>O/s as per decree as on 31.3.2016 | |
| 2 | Whether application for decree execution filed.<br>if yes. date<br>Present status. | |
| 3 | Efforts made for execution of decree and outcome thereof. | |
| 4 | Whether decree can be executed on the basis available details with Corporation | |

**Part – III: 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 – IV: 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, if any | |
| 3 | Present status of personal guarantee/third party guarantee | |
| 4 | Present status of collateral security | |
| **Part – V: Other details:** | | |
| 1. | Whether any audit para is pending, if so, nature and details 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. | All possible measures/methods of recovery should be explored and exhausted; | |
| 5 | It should be ensured that all the securities charged to the Corporation have been sold/auctioned and proceeds appropriated in the respective loan accounts; | |
| 6 | 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; | |
| 7 | It should be certified that the borrowers/guarantors are either not traceable or of no means as per discreet enquiries/market reports; | |
| 8 | 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. | |
| 9 | Details of CIBIL and Aadhar Card etc. | |
| 10 | Other details, if any | |
| **Part – VI : Comments and recommendations of Branch Manager.** | | |

( )

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 found till date to fall back upon for recovery and there are nil chances for further recovery.

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 found, therefore, the case is recommended to write off.

( )
Name & Signature of Branch Manager

**Comments and recommendations of DGM (FR):**

( )
Name & Signature of DGM (FR)