

Rajasthan Financial Corporation (P&C Division)

Minutes of the 1st Meeting of the Project Clearance & Consultative Committee of Financial Year 2013-14 held on 08th April, 2013 at 11.00 AM under the Chairmanship of Shri Yaduvendra Mathur, CMD.

The following were present:-

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|-----|--------------------------|---------------------------|
| 1. | Shri Arjun Ram Chaudhary | Executive Director |
| 2. | Shri O M Chohla | General Manager (A&I) |
| 3. | Shri N.P. Gupta | General Manager (D) |
| 4. | Shri Onkar Mal | DGM (CPMD/RRMD/PCD) |
| 5. | Shri Dinesh Mohan | DGM (HRD) |
| 6. | Shri J.P. Meena | DGM (Operation-IV) |
| 7. | Shri H.C. Khunteta | DGM (Operation-VI) |
| 8. | Shri M.R. Chhinwal | DGM (Operation-III) |
| 9. | Shri R.S. Bairwa | Acting DGM (Operation-I) |
| 10. | Shri N.K. Jain | Acting DGM (Operation-II) |
| 11. | Shri Madhukar Chaturvedi | Acting DGM (Operation-V) |

Shri V.S. Rathore, Secretary General (COSIDICI) was special invitee for deliberation on the Scheme "Yuva Udyamita Protsahan Yojna".

Following decisions were taken in respect of matter placed before the PC&CC:-

1/1	Record of minutes of the PC & CC held on 29.03.2013.	Confirmed.
1/2	Statement showing the position of compliance of PC & CC decision taken on 29.03.2013.	Noted.
1/3	Position of the loan cases received, cleared and Pending as on 04.04.2013.	Noted.
1/4	Regarding upper age limit of the applicant in Good Borrower cases (Operation-II)	After detailed discussions, it was decided that existing policy may continue and relaxation may be considered on the merit of the cases. Action by CPMD

1/5	Chief Minister's Yuva Udyamita Protsahan Yojana (CPMD)	Though the Scheme is under consideration with the State Govt. for approval yet the Corporation has to implement the Scheme after approval from State Govt. the modalities for implementation were discussed in detail with Shri V.S. Rathore, Secretary General, COSIDICI and the team of Indian Angle Network, New Delhi headed by Ms. Padmja Ruparel. After detailed discussions the Committee requested COSIDICI/IAN to submit their estimates for implementing the process. Action by CPMD.
	M/s. Dream Team Technologies Pvt.Ltd., Jodhpur (For term loan of Rs.70.00 lac) (Operation-II)	A term of loan of Rs. 70.00 lac was sanctioned to the Company for setting up a Software & Website Development unit at Jodhpur on 22.03.2011, out of which the Company has availed part loan amounting to Rs. 38.97 lac against acquisition of land and the balance unavailed loan of Rs. 31.03 lac was cancelled. The project could not be implemented timely due to high tension line passing through the plot. The RIICO has removed the HT Line and after that Company has taken effective steps for implementation of the project. After detailed discussions, the Committee considered request of the company and decided to revive the cancelled loan of Rs. 31.03 lac with the following conditions : a) The Company should explore the possibility to induct a Director for equity participation. b) Construction work shall be completed by 31st August 2013 and shall shift their P&M in the new premises. c) Disbursement will be made after the Company invests Promoter's contribution as envisaged in the project.

		d) The outstanding loan may be rescheduled with in LDR and next EQI shall fall due on 01.12.2013. e) The cost over run, if any, shall be borne by the company out of its own sources. Action by Operation – II.
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The meeting then ended with a vote of thanks to the Chair.


Dy. General Manager (PCD)

Ref No. RFC.F.P&C (286-A)/ 24

Dated: 15.04.2013

Copy to :

- 1- PS to CMD.
- 2- PS to ED
- 3- PA to GM (Dev.) ——— PA to GM (A&I) ——— PA to GM (Operations) ———
- 4- Dy. Gen. Manager (CPMD/RRMD/PCD/Law)
- 5- Acting Manager (Management services) for hoisting on website.
- 6- Dy. General Managers (OPERATIONS -I to VI)
- 7- Dy. General Manager (HRD)

RAJASTHAN FINANCIAL CORPORATION
(P&C Division)

Minutes of the 4th meeting of the Project Clearance & Consultative Committee for the Financial Year 2013-14 held on 12th June, 2013 at 2.30 PM under the Chairmanship of Shri Yaduvendra Mathur, CMD.

Following were present:-

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|-----|--------------------------|------------------------------|
| 1. | Shri O. M. Chohla, | Executive Director |
| 2. | Shri R. P. Meena | General Manager (Operations) |
| 3. | Shri N.P. Gupta | General Manager (D) |
| 4. | Shri Ashutosh Prashad | DGM (GAD) |
| 5. | Shri R.M. Aswal | DGM (A&I) |
| 6. | Shri J.P. Meena | DGM (Operation-IV) |
| 7. | Shri Onkar Mal | DGM (CPMD/RRMD/PCD) |
| 8. | Shri H.C. Khunteta | DGM (Operation-VI) |
| 9. | Shri M.R. Chhinwal | DGM (Operation-III) |
| 10. | Shri R.S. Bairwa | Acting DGM (Operation-I) |
| 11. | Shri N.K. Jain | Acting DGM (Operation-II) |
| 12. | Shri Madhukar Chaturvedi | Acting DGM (Operation-V) |

Shri B.R. Sharma, Manager, Shri Sanjay Tak, Dy.Manager and Shri Dinesh Achha, Dy.Manager were also present.

Following decisions were taken in respect of matter placed before the PC&CC:-

4/1	Record of minutes of the PC&CC held on 13.05.2013.	Confirmed	
4/2	Statement showing the position of compliance of PC&CC decision taken on 13.05.2013.	Noted	
4/3	Position of the loan application received, cleared and pending as on 10.06.2013.	Noted	
4/4	Matter regarding Review of Good Borrowers Schemes.	The agenda was discussed in detail and following decision were taken:- 1. In GB Schemes, it was decided that maximum loan would be considered 2 times of loan repaid in place of 1.25/1.5 times, keeping other parameters as it is. 2. Under UPGB Scheme, it was decided that the limit of 5 times of the loan repaid may be removed	CPMD CPMD

		under this Scheme and the loan amount shall be considered on the basis of security. However, the interest shall be charged @ 13% instead of 12.75%.	
		3. In some of the industrial areas i.e. VKIA & Sitapura-Jaipur, Chittorgarh and Kishangarh, there is marked difference between DLC & market rate i.e. more than 3 times of DLC rate and the MRV being accepted is much lower than the market rate. Therefore, it was decided that Technical Cell may review the market rate in such areas and report be placed within 15 days.	CPMD (Tech. Cell)
		4. The value of collateral security is not being considered in GB Schemes for loan admissibility therefore, it was decided that the Law Section may examine the issue within 15 days keeping in view the enforcement of security on eventuality of default.	Law Section
		5. It was decided that calculation of MRV of building be reviewed and examined by Technical cell.	CPMD (Tech Cell)
		6. Where prime assets of the unit are sufficient for eligible loan amount under GB Schemes, the condition of continuing collateral security be examined by the appraisal team on case to case basis.	All DGMs (Op.)
		7. It was noted by the Committee that there is a circular regarding not charging of stamp duty for further loans which may facilitate our good borrowers. It was decided that Law Section may issue necessary guidelines in this regard.	Law Section

4/5	Matter regarding CRE Loan Policy for the financial year 2013-14	Deferred for further examination.	CRE Cell
4/6	Matter regarding release of collateral security in case of M/s. Mudgal Education Trust, Jaipur City	The request of the Trust for release of one of the collateral security was discussed in detail. The Committee after discussions, considered the request of the Trust to release one of the collateral security i.e. Plot No. F-122, Ram Nagar Extension, Swej farm, Jaipur subject to deposition of entire sale consideration received or the market value i.e. Rs. 93.75 lacs of above property (as per calculation of the Corporation) which ever is higher. DGM (OP-III) shall ensure the compliance of the same.	DGM (OP-III)
4/7	Matter regarding reschedulement of existing outstanding of M/s. Guru Pragma Infra P.Ltd., VKIA, Jaipur	The request of the company for extension of moratorium period & reschedulement of principal amount by extending LDR by 2 years was discussed in detail. The Committee after discussions, considered the request of the company and allowed moratorium period upto 01.03.2014 and LDR period upto 01.06.2017 by extending it for further 2 years. However, the company has to deposit the Interest overdues/fallen due, in time. The interest rate shall be documented rate of interest or prevailing rate of interest, whichever is higher. Further processing charges, if any, for reschedulement shall also be taken as per norms.	DGM (OP-III)
4/8	Matter regarding release of collateral security in case of M/s. Rochees Inpex P. Ltd., VKIA, Jaipur	The request of the company for release of the collateral security was deferred till the party makes further instalments payments.	DGM (Op-III)
4/9	Matter regarding pari passu charge to M/s. Malkhera Hotels & Resorts P.Ltd., Kota	The agenda note was placed in the meeting & discussed and noted that the project is half way implemented and Corporation has so far made disbursement of Rs.9.80 crore. The	DGM (Op-IV)

		Company has approached RIICO for further financial assistance to implement the project and RFC has recommended the case to RIICO. The case has been appraised by RIICO & sought the pari passu charge from RFC on prime assets. Therefore, looking to steps taken for implementation of project, it was decided:- 1. To grant pari passu charge in favour of RIICO to link the repayment schedule of RFC loan with the repayment schedule of RIICO, with modification that instalment of loan of RFC shall fall due on 1st day of month in place of 15th as stipulated in RIICO letter. 2. The interest fallen due shall be paid on due dates.	
	General Decision	1. DGM (Operation), may give Press Note regarding relief extended in Deemed Settlement Scheme in the local newspapers. 2. It was decided that the successful entrepreneurs may be selected from 5 small micro enterprises assisted by RFC & may be invited for sharing his experience at HO level training program. 3. It was decided to inform all the applicants who have participated in Yuva Udhymita Protsahan Yojana but not selected at first stage of the said Scheme that they may apply under general loan scheme of the Corporation. 4. A note regarding sub-division of land in CRE cases may be prepared by RRMD & be placed before PC&CC. 5. Press note regarding Deemed Settlement Scheme has been	All DGMs (Op.) CPMD/HRD CPMD RRMD CPMD (PR)

		released. The Deemed Settlement Scheme has also been displayed on the website of the Corporation but to make the public more aware about the Scheme, it was decided to release an advertisement in Newspaper.	
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The meeting then ended with a vote of thanks to the Chair.



(Onkar Mal)
Dy.General Manager(PCD)

Ref.No.RFC.F.P&C (286-A)/ 85

Dated : 18.06.2013

Copy to:

1. PS to CMD
2. PS to ED
3. PA to GM(Operations)-----PA to GM(Dev.)-----
4. Dy.Gen.Manager (CPMD/RRMD/PCD/Law)
5. Dy.General Managers (Operations-I to VI)
6. Acting Manager (Management Services) for hoisting on the website.

Rajasthan Financial Corporation

(P&C Division)

Minutes of the Project Clearance & Consultative Committee of Financial Year 2013-14 held on 5th August, 2013 at 04.40 p.m under the Chairmanship of Shri Yaduvendra Mathur, CMD.

The following were present:-

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|-----|--------------------------|-----------------------------|
| 1. | Shri Pukhraj Sen | Executive Director |
| 2. | Shri O.M.Chohla | General Manager (A&I) |
| 3. | Shri R.P. Meena | General Manager (Op) |
| 4. | Shri N.P. Gupta | General Manager (D) |
| 5. | Shri R.M.Aswal | DGM (A&I) |
| 6. | Shri A.P.Mathur, | DGM (GAD) |
| 7. | Shri Onkar Mal | DGM (CPMD/RRMD/PCD) |
| 8. | Shri Dinesh Mohan | DGM(HRD)/Secretary to Board |
| 9. | Shri Dharamveer Jasnani | DGM (Law) |
| 10. | Shri R.S. Bairwa | Acting DGM (Operation-I) |
| 11. | Shri N.K. Jain | Acting DGM (Operation-II) |
| 12. | Shri M.R. Chhinwal | DGM (Operation-III) |
| 13. | Shri J.P. Meena | DGM (Operation-IV) |
| 14. | Shri Madhukar Chaturvedi | Acting DGM (Operation-V) |
| 15. | Shri H.C. Khunteta | DGM (Operation-VI) |

Shri B.R. Sharma, Manager was also present.

The meeting of PC&CC was called for reviewing the progress of YUPY and for discussion on the process of mentoring the candidates who have submitted their DPRs. First of all the CMD appreciated the excellent performance and efforts of DGM-(Ops) in great achievement for receiving 914 DPRs out of 1039 successful candidates. To examine these DPRs and to guide these candidates for setting up their projects, following decisions were taken:

1. The DPRs received may be examined by committee comprising of DGM, Sr.RM, RIICO, GM, DIC, LBO of headquarter of Facilitation Centre on 7th & 8th Aug.,2013 without calling the candidates.
2. To organize Entrepreneurship Development Programme at Facilitation Centres on 12th, 13th & 14th August, 2013 for the candidates, who have submitted DPRs.
3. It will be ensured that no DPR is rejected by the Committee/DGM. The DGMs will forward such proposals which are not found eligible for financing with their comments/recommendations.
4. The DGMs will proceed for their respective headquarters on 6th August,2013 for publicity and to work out the detailed plan for holding the IPCs and thereafter holding EDPs.

5. The DGMs will ensure that all the candidates attend the EDP.
6. If any candidate does not attend this EDP, he/she may be allowed to participate in next EDP.
7. The DGMs will ensure that the applicant himself/herself will attend the EDP. No team member/representative will be allowed. However, while presenting the DPRs, his/her team members/family member may be allowed only at the time of presentation of DPRs.
8. While conducting EDPs, the participating candidates will be informed that they have won only first stage of furnishing DPRs and not won for the loan. The loan to the eligible candidates/projects will be provided only after processing the DPRs as per norms of the Corporation. It will also be informed them that the projects will be financed under CGTSME/State Government scheme.
9. The EDPs should not be in more than two batches at each Centres except Jaipur.
10. The Corporation will provide tea, break-fast and lunch during the EDP for which a ceiling of Rs.200/- per head per day was allowed.
11. The expenses to be incurred in holding the EDPs will be allowed i.e. actual charges of spaces to be hired, seating arrangements, providing stationery to participants and banners etc. GAD will provide taxies to the DGMs for the above purpose.
12. The DGMs are allowed to extend an honorarium of Rs.500/- to each experts/faculty member of EDP on the spot, including RIICO, DIC and Bank representatives or retired person of the Corporation, but no honorarium to the present employees of the Corporation will be allowed.
13. Banners for the EDP may be got prepared from Ad Agency and may be provided to each DGM through mail and the same be printed at flex sheet by the DGMs at their respective headquarters.
14. The GM (D) will arrange to prepare cheques of hand holding money of Rs.10,000/- for the candidates who have submitted their DPRs and will arrange to deliver these cheques to the DGM concerned latest by 12th August,2013.
15. The cheques will be delivered only to those candidates who will participate in EDP by holding a separate programme on 14.08.13 at 4.00 p.m to 6.00 p.m. Possibility be explored to deliver the cheques either from public representative or Divisional Commissioner/District Collector.
16. To mentor the candidates who are keen to set up their projects, a person/official of the Corporation should be nominated by the DGMs.

General Decisions:

1. If need be, a special training programme for the candidates of specific products/projects who are keen to set up their projects may be arranged through the concerned organization/Govt. Departments like, Department of MSME etc.
2. Campaigning may be made with the bankers for providing working capital for the projects selected for financing.
3. Since there is deviation in financing norms from general loan scheme of the Corporation, a detailed agenda may be put up before the Board in its ensuing meeting for allowing the changes in the norms under YUPY.
4. The DGMs are allowed to engage any person of legal and technical discipline from his area during EDP.
5. It was decided to provide laptops to all DGMs (including officiating DGMs) and above along with internet facility facilitating them, for better monitoring of the DPRs and further progress of the scheme YUPY and to serve the candidates of YUPY and borrowers of the Corporation in a better way.
6. The DGM concerned will arrange the officer of legal & technical discipline from their jurisdiction for EDP. However, since no technical officer is available in the BOs of Facilitation Centre, Bharatpur, Shri Anil Goyal, DM (Tech), HO may be deputed.

The meeting then ended with a vote of thanks to the Chair.



(Onkarmal)

Dy. Gen. Manager (PCD)

Ref No. RFC.F.P&C (286-A)/

Dated: 06.08.2013

Copy to :

- 1- PS to CMD.
- 2- PS to ED
- 3- PA to GM (Dev.) / GM (A&I) / GM (Operations)
- 4- Dy. Gen. Manager (CPMD/RRMD/PCD/Law)
- 5- Acting Manager (Management services) for hoisting on website.
- 6- Dy. General Managers (Op -I to VI)
- 7- Dy. General Manager (HRD)

Rajasthan Financial Corporation (P&C Division)

Minutes of the 7th Project Clearance & Consultative Committee of Financial Year 2013-14 held on 2nd September, 2013 at 11.00 AM under the Chairmanship of Shri Yaduvendra Mathur, CMD.

The following were present:-

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|-----|--------------------------|-----------------------|
| 1. | Shri Pukhraj Sen | Executive Director |
| 2. | Shri O.M.Chohla | General Manager (A&I) |
| 3. | Shri R.P. Meena | General Manager (Op) |
| 4. | Shri N.P. Gupta | General Manager (D) |
| 5. | Shri A.P.Mathur | DGM (GAD) |
| 6. | Shri Onkar Mal | DGM (CPMD/RRMD/PCD) |
| 7. | Shri R.M.Aswal | DGM(A&I) |
| 8. | Shri J.P.Meena | DGM (Operation-IV) |
| 9. | Shri R.S. Bairwa | DGM (Operation-I) |
| 10. | Shri M.R. Chhinwal | DGM (Operation-III) |
| 11. | Shri Madhukar Chaturvedi | DGM (Operation-V) |
| 12. | Shri H.C. Khunteta | DGM (Operation-VI) |
| 13. | Shri N.K.Jain | DGM (Operation-II) |

Shri O.P. Sharma, Dy.Manager (Law) and Smt.Saroj Bagaria, DM (Op-I) were also present.

The following agenda/matters were discussed in the meeting:

1. M/s Lodi Guest House, Bhilwara:

The committee decided to sanction a loan of Rs.228 lac to M/s Lodi Guest House, Bhilwara as per terms & conditions mentioned in the proposal with the modification under the Flexi Loan Scheme in repayment of loan being proposed separately. The sanction will be communicated after finalizing the guidelines with regard to repayment of loan under the Flexi Loan Scheme.

[Action by DGM(OP-I)]

2. Meeting of Assets & Liability Committee (ALCO):

During discussions it was assured by ED(F)/GM(D) to hold a meeting of the committee shortly.

[Action by GM(D)]

3. Target for sanction for the F.Y 2013-14:

In reference to the directions of the Board in view of the availability of funds, it was decided to start financing under all schemes of the Corporation. It was also proposed that a target of Rs.300 crore for sanction and disbursement may be assigned for the current F.Y in addition to the cases considered under YUPY. It

was further decided that in view of the present market trend cost of raising fresh bond issue may increase by 100 to 150 basis points i.e. upto 11%. Therefore, it was decided to increase the interest rate by half percent in all the loan schemes except loans upto Rs.50,000/-. A circular in this regard may be issued immediately.

It was further decided that since the Corporation is charging interest on fixed rate, the system of charging differential rate of interest on the basis of credit ratings is kept in abeyance.

During discussions, it was decided that powers for sanction of loan would be vested with the DLAC AT eight Divisional headquarters. The DGMs will also be the convenor of the DLAC. The constitution of the DLAC would be as follows:

- | | |
|---|-----------------------|
| 1. DGM (Operation concerned) | Chairman-cum-convenor |
| 2. General Manager (DIC) OR
His representative (not below the
rank of Asstt. Director) | Member |
| 3. Sr. Regional Manager, RIICO OR
His representative (not below the
rank of Regional Manager) | Member |
| 4. Lead Bank Officer | Member |
| 5. Manager/Dy. Manager (Br) | Member |
| 6. AM/DM (Loans) | Member |

The quorum for the meeting of Advisory Committee would be 4 members.

An initial target of Rs.20 crore to each DGM was assigned for the quarter September-December, 2013.

[Action by DGM(CPMD)]

4. Flexi Loan Scheme :

During discussions it was deliberated that the condition with regard to limit of transactions in the scheme may be modified and it was decided that the sanctioned loan shall be disbursed in 10 instalments in which 10% amount will be released at the time of documentation and 9 without date cheques splitting it upto 10% of the sanctioned amount, which will be encashed by the borrower according to his need. If the borrower pays any amount of loan, another cheque to recoup the payment made, to be issued immediately. No recoupment would be allowed after 2 ½ years from the first disbursement of loan.

It was further decided that interest in the loan account would be charged from the date of withdrawal of the amount from the bank of the Corporation.

After discussions on the above issues, it was finally decided to submit the re-drafted scheme in the next PC&CC incorporating all the amendments proposed in the scheme.

[Action by DGM(CPMD)]

5. Financing under CRE Scheme:

During discussions it was decided that a meeting of leading builders may be called in first 1st week of Oct.,2013 for taking a view in financing under this scheme. It was also decided that applications from the builders may be obtained upto 31.10.2013 and these applications will be sanctioned in November,2013. A circular in this regard may be issued.

[Action by DGM(CPMD)]

6. M/s Shri Hari Paradise, Ajmer:

Earlier Shri Rajkumar Ludhani in compliance of Hon'ble High Court order dated 05.11.12 submitted a loan application for want of financial assistance of Rs.800.00 lac under FAA scheme of the Corporation in the name and style of M/s Shri Hari Paradise, Ajmer. The case was discussed in the PCC meeting held on 31.1.13 at length under the chairmanship of Hon'ble CMD and the same was rejected.

Now Shri Ludhani again vide his letter dated 03.06.13 requested to our Hon'ble CMD for want of financial assistance to the tune of Rs.500.00 lac under our FAA Scheme. The Hon'ble CMD directed to discuss this issue in the ensuing PC&CC meeting to be held on 02.09.13. Accordingly, the case was discussed and it was decided that since the case of Shri Rajkumar Ludhani has already discussed and decided in the PCC meeting held on 31.1.13 and decision of rejection of his case was conveyed to him, we should stand by our earlier decision.

[Action by DGM(OP-I)]

The meeting then concluded with a vote of thanks to the Chair.



(Onkarmal)

Dy.Gen.Manager (PCD)

Ref No. RFC.F.P&C (236-A)/ 170

Dated: 05.09.2013

Copy to :

- 1- PS to CMD.
- 2- PS to ED
- 3- PA to GM (Dev.) / GM (A&I) / GM (Operations)
- 4- Dy. Gen. Manager (CPMD/RRMD/PCD/Law)
- 5- Acting Manager (Management services) for hoisting on website.
- 6- Dy. General Managers (Op -I to VIII)

Rajasthan Financial Corporation

(P&C Division)

Minutes of the 8th Project Clearance & Consultative Committee of Financial Year 2013-14 held on 12th September, 2013 at 10.00 AM under the Chairmanship of Shri Yaduvendra Mathur, CMD.

The following were present:-

1.	Shri Pukhraj Sen	Executive Director
2.	Shri O.M.Chohla	General Manager (A&I)
3.	Shri R.P. Meena	General Manager (Op)
4.	Shri N.P. Gupta	General Manager (D)
5.	Shri A.P.Mathur	DGM (GAD)
6.	Shri Onkar Mal	DGM (CPMD/RRMD/PCD)
7.	Shri R.M.Aswal	DGM(A&I)
8.	Shri J.P.Meena	DGM (Operation-IV)
9.	Shri R.S. Bairwa	DGM (Operation-I)
10.	Shri M.R. Chhinwal	DGM (Operation-III)
11.	Shri Madhukar Chaturvedi	DGM (Operation-V)
12.	Shri N.K.Jain	DGM (Operation-II)

Shri M.S. Meena, Manager and Shri Sanjay Tak, DM were also present.

First of all, the Hon'ble CMD expressed his satisfaction on the progress of RYUPY. It was deliberated that the DPR of the candidates who are appearing before the panel of experts for interaction may be classified as under:-

Category A : DPRs which are not upto the mark and there are shortcomings in detailing out the project including poor performance in the presentation and their projects need further improvement.

Category B : DPRs adequately reflect the process, product and **place where investment would be made** : the entrepreneur performed adequately in the interaction and demonstrated his/her teams ability to execute the investment in a firm time schedule with detailed and clear project components etc.,and where the Board (Panel of experts) while interacting with the applicants has prima facie observed that the project is technical feasible, financially viable, the product is marketable and may be implemented in the area of plot size being allotted by RIICO with the ceiling of 500 sq.mtrs.

Category C : DPRs adequately reflect the process, product but the place where investment would be made is not firm and / or the area required is more than 500 sq meters : and the entrepreneur performed adequately in the interaction and demonstrated his/her teams ability to execute the investment in a firm time schedule with detailed and clear project components, etc.

This categorization is to be done at the level of the DGM concerned and kept confidential.

Coverage of YUPY under CGTMSE

The Board of Directors of the Corporation in its meeting held on 29.08.2013 decided that pursuance be made for coverage of the Scheme under CGTMSE and the guarantee commission may be recovered from the borrowers under the Scheme.

After discussions in the PC&CC, it was also decided to write a letter to the State Government with reference to the discussions earlier held with PS (Finance), for creation of a corpus fund for Credit Guarantee cover for the loans given under YUPY. Though the Corporation is trying for coverage of these loans under CGTMSE but in case it is not granted or granted with some cap, the balance may be made available by the state Govt. The State Government may also be requested for extra subvention for the CGTMSE premium, so that additional cost of burden on young entrepreneurs is avoided.

1. M/s Jagrit Infrastructure (P) Ltd., Bhiwadi

The committee noted that the company intends to sell hotel area for Rs.16.00 crores approximately in fully furnished condition against which the purchaser proposes to give them 50% payment right now and remaining 50% amount at the time of handing over physical possession to the purchaser after completing the furnishing of the hotel. For furnishing the same, company needs approximately Rs.4.00 crores therefore, out of the first portion of receipt of Rs.8.00 crore, company proposes to pay Rs.7.00 crore to the Corporation keeping only Rs.1.00 crore with them for furnishing.

Looking to the past history of the case that the party has not repaid the principal instalment despite of reschedulements and the Mall is ready but not being sold, the committee was of the view that this very first sale offer should be got materialized and we should facilitate the launching of the Mall scheduled in the month of Oct., 2013 i.e. Diwali & Dashera season.

: 3 :

It is a fact that as per condition of sanction, the party is required to pay 50% of sale value as per scheme which in this case comes to Rs.10.17 crore i.e. 50% of Rs.20.35 crore against which party is offering Rs.7.00 crore, but looking to the above facts and as the value of Mall will appreciate on functioning of the Mall and chances for selling the rest of the part of Mall will be better and even after considering the above offer of Rs.7.00 crore, the security of the remaining portion plus collateral security would be adequate to secure the remaining outstanding of Rs.7.06 crore. Therefore, the Committee considered favourably the offer of Rs.7.00 crore for the NOC of area 44862 sq.ft. However, in addition to above, the party would also pay the interest overdue of Rs.1.22 crore of preceding quarter i.e. 1.6.13 to 1.9.13 before issue of NOC. The committee further decided that the remaining amount i.e. Rs.3.17 crores (Rs.10.17 - 7.00) would be paid by the company on making payment of the rest 50% of the sale proceed before handing over the possession of the Hotel to the purchaser in terms of their letter dated 06.09.13.

The meeting then ended with a vote of thanks to the Chair.


(Onkarmal)

Dy.Gen.Manager (PCD)

Ref No. RFC.F.P&C (286-A)/ 186

Dated: 19.09.2013

Copy to :

- 1- PS to CMD.
- 2- PS to ED
- 3- PA to GM (Dev.) / GM (A&I) / GM (Operations)
- 4- Dy. Gen. Manager (CPMD/RRMD/PCD/Law)
- 5- Acting Manager (Management services) for hoisting on website.
- 6- Dy. General Managers (Op -I to VIII)

Rajasthan Financial Corporation

(P&C Division)

Minutes of the 9th meeting of the Project Clearance & Consultative Committee of Financial Year 2013-14 held on 7th October, 2013 at 11.30 AM under the Chairmanship of Shri Yaduvendra Mathur, CMD.

The followings were present:-

1	Shri Pukhraj Sen	Executive Director
2	Shri Jugal Kishore Sharma	Executive Director (F)
3	Shri O.M.Chohla	General Manager (A&I)
4	Shri R.P. Meena	General Manager (Op)
5	Shri N.P.Gupta	General Manager (D)
6	Shri A.P.Mathur	DGM (GAD)
7	Shri Onkar Mal	DGM (CPMD/RRMD/PCD)
8	Shri R.M.Aswal	DGM(A&I)
9	Shri J.P.Meena	DGM (Operation-IV)
10	Shri H.C. Khunteta	DGM (Operation-VI)
11	Shri Dharamveer Jashnani	DGM(Law)
12	Shri R.S. Bairwa	DGM (Operation-I)
13	Shri M.R. Chhinwal	DGM (Operation-III)
14	Shri Madhukar Chaturvedi	DGM (Operation-V)
15	Shri N.K.Jain	DGM (Operation-II)

Shri B R Sharma, Manager was also present.

Following decisions were taken in respect of matter placed before the PC&CC:-

1. Record of minutes of the PC & CC held on 02.09.2013 and 12.09.2013

Confirmed.

2. Flexi Loan Scheme

The Agenda of Flexi Loan Scheme for Good Borrowers was discussed at length. After discussion, the Committee approved the contents of agenda with the following modifications :-

Condition No. 7 : INTEREST RATE

Interest shall be charged as per prevailing rate of interest under the Scheme **OR** the prevailing rate of interest being charged in existing loan accounts **OR** the interest rate applicable in the loan accounts, which were squared up within last 3 months of submission of loan application, which ever is higher. Circular in this regard may be issued.

(Action by DGM (CPM))

3. Contingency of cost over run in the project:

The agenda was discussed and no action is required further in this matter.

4. Yuva Udyamita Protsahan Yojana:

The agenda of Yuva Udyamita Protsahan Yojana (YUPY) comprising of progress & scheme incorporating modalities for appraisal, sanction, documentation & disbursement was discussed in detail. After discussion, the committee approved the scheme. It was also decided that the concerned DGMs will issue letters to all applicants/candidates according to their category under YUPY. Circular in this regard may be issued.

(Action by DGM (CPM))

5. General discussions:

- i) The matter regarding release of prize money cheque of Rs.5000/- to applicants and hand holding money cheque of Rs.10000/- was discussed and it was decided that no further cheques will be released to the applicants approaching now i.e. after 07.10.2013 and all the undistributed cheques may be sent to FMD for cancellation.

(Action by DGMs(Operation) / DGM(CPM))

- ii) The matter with regard to overall control of operational activities of YUPY and to take action to cover the scheme under the CGTSME scheme was discussed and it was decided to create a Cell under the supervision of GM (Operations).

(Action by GM (Operations) / DGM (HRD))

- iii) The matter with regard to execution, safe custody of loan documents and disbursement in joint finance cases was also discussed and it was decided that henceforth this work will be looked after by DGMs (Operation) concerned.

(Action by DGM (CPM))

- iv) The matter regarding territorial jurisdiction of DPRs of selected candidates who have attended interaction with panel of experts was discussed and it was decided that DPRs will be processed by concerned DGM, looking to the location of the project.

(Action by DGMs/ DGM(CPM))

The meeting then ended with a vote of thanks to the Chair.



(Onkarmal)

Dy.Gen.Manager (PCD)

Ref No. RFC.F.P&C (286-A)/ 209

Dated: 10.10.2013

Copy to :

- 1- PS to CMD.
- 2- PS to ED
- 3- PA to ED(F)
- 4- PA to GM (Dev.) / GM (A&I) / GM (Operations)
- 5- Dy. Gen. Manager (CPMD/RRMD/PCD/Law)
- 6- Acting Manager (Management services) for hoisting on website.
- 7- Dv. General Managers (Op -I to VIII)

Rajasthan Financial Corporation

(P&C Division)

Minutes of the 10th meeting of the Project Clearance & Consultative Committee of Financial Year 2013-14 held on 7th November, 2013 at 12.00 noon under the Chairmanship of Shri Yaduvendra Mathur, CMD.

The followings were present:-

1	Shri Pukhraj Sen	Executive Director
2	Shri Jugal Kishore Sharma	Executive Director (F)
3	Shri O.M.Chohla	General Manager (A&I)
4	Shri R.P. Meena	General Manager (Op)
5	Shri N.P.Gupta	General Manager (D)
6	Shri Onkar Mal	DGM (CPMD/RRMD/PCD)
7	Shri R.M.Aswal	DGM(A&I)
8	Shri H.C. Khunteta	DGM (Operation-VI)
9	Shri Dharamveer Jashnani	DGM(Law)
10	Shri R.S. Bairwa	DGM (Operation-I)
11	Shri M.R. Chhinwal	DGM (Operation-III)
12	Shri Madhukar Chaturvedi	DGM (Operation-V)
13	Shri N.K.Jain	DGM (Operation-II)

Shri V.N.Mathur, Manager, Shri B.R.Sharma, Manager, Shri R.B.Jain, Manager, Shri Anil Goyal, Dy. Manager and Shri Dinesh Achha, Dy. Manager were also present.

Following decisions were taken in respect of matter placed before the PC&CC:

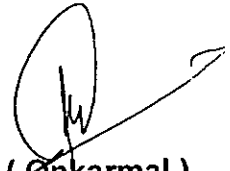
10/1	Record of minutes of the PC&CC held on 7-10-2013 and Special meeting held on 14-10-2013.	Confirmed.
10/2	Statement showing the position of compliance of PC&CC decision taken on 7-10-2013 and Special meeting held on 14-10-2013.	Noted. Following decisions were taken further on the compliance of <u>Decisions taken in Meeting dated 7-10-2013</u> i) Request for releasing prize money cheques are being received, which was also discussed and it was decided that no such request will be entertained now. (Action by DGM(CPMD))

		ii) Newly created Cell for YUPY under the control of GM(Operation) is to be operationalized. The modalities for claims for CGTSME for the applicants of YUPY may be discussed with SIDBI and finalized (Action by GM(Op)) <u>Decisions taken in Spl. Meeting dated 14-10-2013</u> A reminder may be sent to Forest Department in the case of M/s. Rajendra Sood, Sawaimadhopur (A Hotel project) by concerned DGM(Operation) (Action by DGM(Op-IV))
10/3	Position of the loan applications received, cleared and pending as on 31-10-2013.	Noted. It was also decided that GM(Op) will review the pendency of loan applications at the level of BOs.
	MATTER RELATED TO POLICY DECISION :	
10/4	Loan policy for financing under CRE Sector.	Decision enclosed as Annexure 'A'
10/5	Flexi Loan Scheme for Good Borrowers.	The agenda was discussed in detail. It was noted that there is slump in the market, therefore, this year may be treated as slump financial year and accordingly, the eligibility criteria of flexi loan scheme may be relooked for facilitating to good borrowers of the Corporation for availing loan and an agenda may be put up in next PC&CC. (Action by DGM(CPMD))
10/6	Ascertaining of market rate of land at different RIICO Industrial Areas at Kishangarh for MRV calculation.	The agenda was discussed in detail and it was decided that the market rate of Rs.7000/- per sq.mtr. may be considered for RIICO Indl. Areas, Kishangarh. (Action by Tech. Cell)

10/7	Yuva Udyamita Protsahan Yojana.	The agenda was discussed in detail and it was decided that the request for change of location may not be considered. Further the applicants requesting to allow for conversion of land for industrial purpose may also not be considered. Such references should not be entertained. (Action by DGM(CPMD))
10/8	Delegation of powers for sanction of Loan.	The agenda was discussed in detail and it was decided that the meeting of DLAC shall continued to be conveyed at BO level. The Constitution of the DLAC was also discussed and it was decided that the members of DLAC i.e. GM (DIC), DGM (RIICO) and Branch Manager, RFC, shall be substituted as GM (DIC) or his representative, DGM(RIICO) or representative from RIICO and Branch Incharge of Branch Office of the Corporation. The other members of the Committee/quorum shall be same as per circular already issued. (Action by DGM(CPMD))
10/9	Credit Rating Tools & Pricing of Interest Rate.	The agenda was discussed in detail and it was decided to keep the Credit Rating Tools in abeyance. (Action by DGM(CPMD))
	OTHER DECISIONS :	
1	It was also decided that the loan application should be disposed of within time limit as per Citizen Charter of the Corporation. (Action by all DGMs)	
2	Credit Rating of all good borrowers of the Corporation may be undertaken through Credit Rating Agency. 50% charges for Credit Rating may be claimed by Credit Rating Agency from NSIC. Remaining 50% charges shall be shared by the Corporation and loanee equally. GM(D) will finalize the modalities for Credit Rating Agency. (Action by GM(D))	

3	Loan policy for the financial year 2013-14 may be placed before the PC&CC incorporating loan cap (exposure) for group, sectorwise target and time schedule for financing CRE projects. (Action by DGM(CPMD))
4	The matter regarding payment of bills raised by Advertising Agency, Newspapers etc. for YUPY was discussed and it was decided that ED(F) may see and finalize the modalities for release of payment at the earliest. (Action by ED (F))

The meeting then ended with a vote of thanks to the Chair.



(Onkarmal)

Dy.Gen.Manager (PCD)

Ref No. RFC.F.P&C (286-A)/ 229

Dated: 11-11-2013

Copy to :

- 1- PS to CMD.
- 2- PS to ED
- 3- PA to ED(F)
- 4- PA to GM (Dev.) / GM (A&I) / GM (Operations)
- 5- Dy. Gen. Manager (CPMD/RRMD/PCD/Law)
- 6- Acting Manager (Management services) for hoisting on website.
- 7- All Dy.General Managers (Operations)

RAJASTHAN FINANCIAL CORPORATION
(Credit Policy & Monitoring Division)

**Amendments made in Loan Policy for financing
under CRE Sector**

Item No.10/4

Loan Policy for financing under CRE Sector:

The Scheme for CRE Sector was placed in PC&CC and after having detailed discussion, the committee approved the scheme with amendments at following points & modified respective clauses are as follows:-

1. Point No.3 ELIGIBILITY:

(a) ACTIVITIES/CRITERIA:

(i) *Only fresh loan will be considered by the Corporation on bare land. No take over from any financial institution under this scheme is allowed.*

(iii) Exclusively for purchase of land and building:

The following marketable and mortgageable fixed assets (land & building) which is free from all encumbrances are eligible for availing financial assistance under the Scheme:-

Assistance against the land cost allotted/ auctioned by JDA, UIT, Municipalities, RIICO, RSHB or any Govt. Authorities or Banks, located at prime location if land is situated in ***Municipal limits of the cities at Jaipur, Jodhpur & Ajmer for construction of commercial/ residential complexes and in Udaipur, Kota, Alwar, Bhiwadi, Bikaner & Bhilwara for residential complexes on commercial basis.***

(b) ELIGIBLE BORROWER:

The borrowers may have constitution as Company or a Registered Co-operative society constituted to run the venture on commercial lines as builders.

2. Point No.4 LOAN LIMIT/AMOUNT OF LOAN:

(i) (i) Deleted

(ii) (a) For exclusively purchase of land & building, the loan from Rs. 50.00 lacs and upto Rs. 1000.00 lacs to company & Regd. Co-operative Society. No loan below Rs.50.00 lacs shall be considered under the Scheme.

(c) The maximum Credit exposure limit would not be exceeding to 40% of capital funds of the Corporation to a single group as per guidelines of RBI.

3. POINT NO.5 APPRAISAL MODILITIES:

(d) Booking advance received by loanee is to be considered in source of finance of projects.

- (f) DGM(Operation) will monitor the implementation of the project.
- (g) Credit Rating will be got done by the company/society within six months from first date of disbursement from authorized Credit Rating Agency and submitted to the Corporation failing which no further disbursement shall be allowed.

4. **POINT NO.7 SECURITY:**

- (b) *Personal guarantee of directors of the company and Office Bearers of the Co-op. Society for securing repayment of loan and interest thereon shall be obtained.*

5. **POINT NO.8 ADDITIONAL SECURITY/COLLETERAL SECURITY**

- (b) *Deleted.*

6. **POINT NO.9 FINANCIAL PARAMETERS:**

- (c) If the loanee approaches for construction of commercial cum residential project, the minimum promoter's contribution shall be decided on the basis of ratio of commercial/residential portion proposed in the project.

7. **POINT NO.12 REPAYMENT PERIOD:**

- (i) **For construction of housing complex, residential houses/flats, commercial complexes, showrooms and sales outlets :**
The amount shall be repayable in a period not exceeding 5 year including moratorium period upto 12 months from the date of completion as envisaged in the project & depending upon DSCR. *The date of completion of project will be determined by DGM(Operation).*
- (ii) **Exclusively for purchase of land & Building :**
The repayment period shall be 3½ years including the moratorium period not exceeding 6 months *from the date of first disbursement.*
- (iii) *No prepayment charges are laviabale under the scheme.*

8. POINT NO.13 OTHER NORMS & CONDITIONS:

A. SPECIAL POINT NO.(iii) DISBURSEMENT:

- (A) Entire promoter's contribution is to be brought in and invested by the promoter before first disbursement of loan.

OTHERS:

- (i) Only nine major cities are identified for financing under CRE Sector i.e. Jaipur, Ajmer, Jodhpur for residential & commercial project and Udaipur, Kota, Bhiwadi, Alwar, Bikaner & Bhilwara for residential project. It is also to be ensured that such projects are considered only in Municipal Limits of the Cities.

B. GENERAL POINT NO.8

8. The borrower shall display a board of 6' x 8' at site mentioning that the project has been financed by RFC and the purchaser shall have to obtain No **Objection** Certificate from RFC before purchasing the area by them in the complex and the same shall be verified by BO.
13. The other terms and conditions of the General Schemes shall also be applicable in CRE Sector.

 Accordingly, amended Loan Policy for CRE Sector may be issued by CPMD.

Rajasthan Financial Corporation

(P&C Division)

Minutes of the 11th meeting of the Project Clearance & Consultative Committee of Financial Year 2013-14 held on 18th November, 2013 at 11.30 AM under the Chairmanship of Shri Yaduvendra Mathur, CMD.

The followings were present:-

1	Shri Pukhraj Sen	Executive Director
2	Shri Jugal Kishore Sharma	Executive Director (F)
3	Shri R.P. Meena	General Manager (Op)
4	Shri N.P. Gupta	General Manager (D)
5	Shri Ashutosh Prasad	DGM (GAD)
6	Shri R.M. Aswal	DGM(A&I)
7	Shri J P Meena	DGM(Operation IV)
8	Shri Onkar Mal	DGM (CPMD/RRMD/PCD)
9	Shri H.C. Khunteta	DGM (Operation-VI)
10	Shri Dinesh Mohan	DGM (HRD)
11	Shri Dharamveer Jashnani	DGM(Law)
12	Shri R.S. Bairwa	DGM (Operation-I)
13	Shri M.R. Chhinwal	DGM (Operation-III)
14	Shri N.K. Jain	DGM (Operation-II)
15	Shri Madhukar Chaturvedi	DGM (Operation-V)

Shri B.R.Sharma, Manager was also present.

Following decisions were taken in respect of matter placed before the PC&CC:

11/1	Record of minutes of the PC&CC held on 7-11-2013.	Confirmed.
11/2	Statement showing the position of compliance of PC&CC decision taken on 7-11-2013.	Noted.
MATTER RELATED TO POLICY DECISION :		
11/3	<u>Loan Policy for the F.Y. 2013-14</u> The Agenda of Loan Policy for the F.Y. 2013-14 was discussed in detail. After discussion, the Policy was approved with the modification/addition/substitution, as follows:- <u>Point No. 6 : Target for the F.Y.2013-14</u> <u>Addition</u> 3. <u>Yuva Udyamita Protsahan Yojana</u> was introduced by the Corporation as per announcement made by Government in Budget 2013-14. The target for sanction will be determined by the Government separately. The government has provided subvention of 6% in interest rate. For disbursement funds will be raised through Bonds by the corporation on the guarantee provided by the government. Yuva Udyamita Protsahan Yojana shall be out of purview of Loan Policy.	

Point No. 10 : Delegation of Sanctioning Powers

Note 8 No.

Modification

Field Offices are not required to obtain prior permission from HO for SME sector cases upto Rs. 15.00 lacs under Scheme for Financing Against Assets. However, residential properties will not be considered for mortgaging under the Scheme for Finance Against Assets for SME Sector. Other provisions of the scheme will be unchanged.

Point No. 11 : Validity of sanction

Modified:

To ensure speedy implementation of sanctioned projects, to control the effective commitment and to increase disbursement substantially, the validity of sanction has been kept for three months from the date of communication of sanctioned loan. Thereafter, the sanction will lapse automatically. However, this sanction may be considered for revalidation on merits by the competent authority. ***The validity in respective schemes shall be continued as per provision of said scheme.***

Point No. 12 : Steps for Appraisal

(A) Evaluation of Promoters:

Addition:

The KYC norms & CIBIL report may also be included.

Point No. 13 Prior clearance within seven days & average time taken for processing the Loan Application :

Modified

The time for prior clearance by PC&CC/IPC is increase^d from 7 days to 15 working days after receipt of loan application at HO/BO as the case may be.

Point No. 14 Restrictive list of the Corporation and Policy guidelines for Selective Industries:

Addition

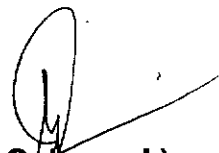
The restrictive list i.e. schedule 1/6 A of PG of the Corporation shall not applicable for the applications under YUPY.

(Action by DGM CPMD)

11/4	Flexi Loan Scheme for Good Borrowers . (CPMD)	The agenda was discussed and it was decided that the repayment period may be reduced to 3 years as per original scheme and the guidelines circulated vide circular no.PG-1396 dated 21.09.2011 may be made applicable for new scheme. However, all the DGM(Operations) will submit draft scheme after consulting jointly. (Action by DGM CPMD)
11/5	M/s. Ayush Hospitality and Health Services (P) Ltd. Sitapura, Jaipur. Request for reschedulement. (Operation – IV)	The agenda was discussed in detail and the request for reschedulement for extension in LDR for 5 years was not considered. However, it was decided to call the borrower for discussion with ED before communicating the decision to the party. (Action by DGM Op-IV))
	OTHER DECISIONS :	
	1. A Committee of ED, ED(F), GM(Op.), GM(D) & DGM(A&I) was constituted to review the loan amount for concession/facilities for SC/ST/Women/Disabled Entrepreneurs and will submit report at the earliest. (Action by DGM (CPMD))	
	2. The Loan Policy may be placed before Board of Directors mentioning that the financing was stopped by Corporation last year. Settlement with SIDBI has been made. Looking to the liquidity of the Corporation it was decided to start financing by Corporation in all the schemes in September, 2013. The Loan Policy will be effective from September, 2013. It is also decided that the recommendation for modification in SFCs Act may also be incorporated in the Board Agenda. (Action by DGM(CPMD))	

	3. The time schedule for CRE Loan cases may be prepared and advertisement will be released accordingly. (Action by DGM(CPMD))
	4. The performance of weekly key-area will be placed for kind perusal of CMD by GM (Operation) timely. (Action by GM (Operation))
	5. A Committee of all six DGM (Operations) is also constituted to review the processing charges being taken by Corporation after consulting different bankers and submit report within 15 days. The recommendations will be valid upto 31st March, 2014. (Action by DGM (CPMD))

The meeting then ended with a vote of thanks to the Chair.


(Onkarmal)
Dy. Gen. Manager (PCD)

Ref No. RFC.F.P&C (286-A)/ 238

Dated: 19-11-2013
20

Copy to :

- 1- PS to CMD.
- 2- PS to ED
- 3- PA to ED(F)
- 4- PA to GM (Dev.) / GM (A&I) / GM (Operations)
- 5- All Dy. Gen. Managers (Operation)
- 6- All Dy. General Managers
- 7- Acting Manager (Management services) for hoisting on website.

Rajasthan Financial Corporation

(P&C Division)

Minutes of the 12th meeting of the Project Clearance & Consultative Committee Financial Year 2013-14 held on 27th November, 2013 at 11.30 AM under the Chairmanship of Shri Yaduvendra Mathur, CMD.

The followings were present:-

1	Shri Jugal Kishore Sharma	Executive Director (F)
2	Shri N.P.Gupta	General Manager (D)
3	Shri Onkar Mal	DGM (CPMD/RRMD/PCD)
4	Shri H.C. Khunteta	DGM (Operation-VI)
5	Shri Dinesh Mohan	DGM (HRD)
6	Shri Dharamveer Jashnani	DGM (Law)
7	Shri R.S. Bairwa	DGM (Operation-I)
8	Shri N.K.Jain	DGM (Operation-II)
9	Shri Madhukar Chaturvedi	DGM (Operation-V)

Shri B.R.Sharma, Manager, Shri R B Jain, Manager, Shri Dinesh Achha, Dy.Manager were also present.

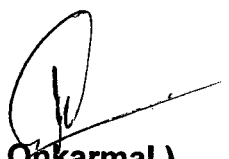
Following decisions were taken in respect of matter placed before the PC&CC:

12/1	Record of minutes of the PC&CC held on 18-11-2013.	Confirmed.
12/2	Statement showing the position of compliance of PC&CC decision taken on 18-11-2013.	Noted.
12/3	M/s. Mahadev Heritage Hotels Pvt.Ltd., Jodhpur. Request for extension in implementation and repayment period. (Op-II)	Shri Ram Kishore, Director of the Company, appeared before the committee. The agenda note placed before the committee was discussed in detail. During discussions, it was observed that the delay in implementation of the project is due to time taken in finishing work for giving heritage look. Now mostly ornamental work has been completed and interior work is in progress. Looking to the progress implementation, MRV of the project, the committee considered the request of the Company as under :- a) The implementation period is extended by one year i.e. upto September,2014 and repayment of EQI to commence from 1-9-2014 instead of 1-9-2013.

		b) Extension in LDR is granted by 2 years. c) The Corporation will not initiate action u/s 138 (b) of N.I. Act against dishonored cheque of EQI fallen due on 1-9-2013 as the party has paid the amount of interest on 6-11-2013 fallen due. d) The party will pay commitment interest @ 1% on the amount to be disbursed after 1-9-2013 till extended period. e) The over run, if any, shall be borne by the Company for which an undertaking is to be taken. f) The Company is to execute modification deed as per norms. (Action by DGM (OP-II))
12/4	Flexi Loan Scheme (CPMD)	After discussions, in detail, it was decided to process the recommendations / suggestions proposed in the scheme by the six DGM (Operations) on concerned file. (Action by DGM (CPMD))
	GENERAL DECISIONS :	
		1. In the PC&CC meeting held on 18-11-2013, it was decided to constitute a Committee to review the loan amount for concessions & facilities for SC / ST / Women / Disabled Entrepreneurs and to submit its report at the earliest. The matter was further discussed and it was decided that details of similar scheme operated by other SFCs may be called. COSIDICI may also be informed about the scheme and guidance in this regard may be sought. After seeking guidance, new scheme may be prepared. (Action by DGM (CPMD))
		2. A detailed study on growth of MSME units in the State of Rajasthan, may be got conducted for which an Agency may be engaged by inviting tender for the same. The scope of study may be based on information collected from different departments / institutions involved in industrial development in the State like DIC, RIICO and Electricity Companies etc. (Action by DGM (CPMD))

	3. The Corporation had formulated policy for CRE sector for the year 2013-14. Therefore, an advertisement may be prepared and published for time schedule for CRE projects. Action by DGM (CPMD))
	4. To keep cap on exposure in CRE sector, It was also decided that Executive Director (F) will undertake an exercise for expected recovery of principal amount in this year and next year to decide the disbursable amount for CRE Sector for the year 2013-14. Action by ED (F))
	5. Progress about weekly key areas of operations was discussed and it was informed that weekly key areas information are not being sent by DGM (Operations) timely, causing delay in consolidation of weekly performance by GM(Op). It was, therefore, directed that DGM(Operations) will ensure timely dispatch / submission of weekly information to GM(Op). (Action by all DGM (Operation))
	6. During discussions, it was also decided that some backward districts may be identified by the Corporation for upliftment of society in these backward district by providing financial assistance on liberal terms & conditions. In this regard, a scheme may be formulated and forwarded to the State Government for taking support of the Government. (Action by DGM (CPMD))
	7. A scheme may be prepared particularly for extending financial assistance to women entrepreneurs of the State of Rajasthan to give them financial support on concessions, being granted by the Government on the lines of YUPY and may be forwarded to State Government for consideration. (Action by DGM (CPMD))

The meeting then ended with a vote of thanks to the Chair.


(Onkarmal)
Dy. Gen. Manager (PCD)

Ref No. RFC.F.P&C (286-A)/ 243

Dated: 29-11-2013

Copy to :

- 1- PS to CMD.
- 2- PS to ED
- 3- PA to ED(F)
- 4- PA to GM (Dev.) / GM (A&I) / GM (Operations)
- 5- All Dy. Gen. Managers (Operation)
- 6- All Dy.General Managers
- 7- Acting Manager (Management services) for hoisting on website.

Rajasthan Financial Corporation

(P&C Division)

Minutes of the 13th meeting of the Project Clearance & Consultative Committee of Financial Year 2013-14 held on 24th December, 2013 at 11.00 AM under the Chairmanship of Shri Yaduvendra Mathur, CMD.

The followings were present :

1	Shri Pukhraj Sen	Executive Director
2	Shri Jugal Kishore Sharma	Executive Director (F)
3	Shri R.P.Meena	GM (Operation)
4	Shri N.P.Gupta	GM (D)
5	Shri Onkarmal	DGM (CPMD/RRMD/PCD)
6	Shri R.M.Aswal	DGM (A&I)
7	Shri Dinesh Mohan	DGM (HRD)
8	Shri Dharamveer Jashnani	DGM (Law)
9	Shri R.S. Bairwa	DGM (Operation-I)
10	Shri N.K.Jain	DGM (Operation-II)
11	Shri J.P.Meena	DGM (Operation-IV)
12	Shri Madhukar Chaturvedi	DGM (Operation-V)
13	Shri H.C. Khunteta	DGM (Operation-VI)

Shri B.R.Sharma, Manager, was also present in the meeting.

Following decisions were taken in respect of matter placed before the PC&CC:

13/1	Record of minutes of the PC&CC held on 27-11-2013.	Confirmed.
13/2	Statement showing the position of compliance of PC&CC decision taken on 27-11-2013.	Noted.
13/3	Position of the loan applications received, cleared and pending as on 20-12-2013.	Noted.
Matter related to Policy Decision :		
13/4	Delegation of powers for sanction of loans (CPMD)	
	Agenda placed before PC&CC was discussed, in detail, and it was felt that there is need to decentralize the powers for sanction of loans at the field level. Accordingly, the powers for sanction of loans were delegated as under :	
	1. Manager headed Branches - upto Rs.1.00 crore 2. Dy.Manager headed Branches - upto Rs.50.00 lakh	

	As regards powers for sanction in the Branches headed by Assistant Managers, it was decided that DGMs (Operation) are authorized to link such Branches to the nearest Branch, under their jurisdiction. Constitution of committee of DLAC would be as under : <table border="0"> <tr> <td>1. Manager / Dy.Manager (Br.)</td><td>- Chairman cum Convenor</td></tr> <tr> <td>2. GM, DIC or his representative</td><td>- Member</td></tr> <tr> <td>3. DGM, RIICO or his representative</td><td>- Member</td></tr> <tr> <td>4. Lead Bank Officer</td><td>- Member</td></tr> <tr> <td>5. DM / AM (Loans)</td><td>- Member Secretary</td></tr> </table> The quorum of the meeting of Committee will be of 3 members. It was also decided that appraisal of loan cases will be made as per norms of the Corporation. The DGM (Operations) will make arrangement of appraisal team at Branch Offices as per requirement and supervise the loan cases. He will also review each and every case sanctioned at Branch Manager level and deficiencies, if any, are observed by him in appraisal the same will be improved and rectified. (Action by DGM(CPMD))	1. Manager / Dy.Manager (Br.)	- Chairman cum Convenor	2. GM, DIC or his representative	- Member	3. DGM, RIICO or his representative	- Member	4. Lead Bank Officer	- Member	5. DM / AM (Loans)	- Member Secretary
1. Manager / Dy.Manager (Br.)	- Chairman cum Convenor										
2. GM, DIC or his representative	- Member										
3. DGM, RIICO or his representative	- Member										
4. Lead Bank Officer	- Member										
5. DM / AM (Loans)	- Member Secretary										

Proposal for recommendation for sanction :		
13/5	M/s. Polycon International Ltd., Jaipur (Sanction of further fixed limit under Platinum Card Loan Scheme) (DGM (Op-VI))	After detailed discussions on the agenda placed before the Committee, it was decided to sanction further loan of Rs.100.00 lakh under Platinum Card Loan Scheme of Good Borrowers on the terms & condition stipulated in the loan proposal.

General decisions : The Committee reviewed the decisions taken in the meeting of PC&CC held on 27-11-2013 and decided further as under :		
1.	In the PC&CC meeting held on 18-11-2013, it was decided to constitute a Committee to review the loan amount for concessions & facilities for SC / ST / Women / Disabled Entrepreneurs and to submit its report at the earliest. The matter was further discussed and it was decided that details of similar scheme operated by other SFCs may be called. COSIDICI may also be informed about the scheme and guidance in this regard may be sought. After seeking guidance, new scheme may be prepared. (CPMD)	It was decided that copy of schemes being operated by other SFCs like APSFC, KSFC, Kerala Financial Corporation, WBFC, TIIC, and MPSFC may be called. Suggestions from COSIDICI may also be sought. After receipt of above details, the scheme may be prepared by the end of January,2014 and placed before PC&CC for consideration. (Action by Committee)

2. A detailed study on growth of MSME units in the State of Rajasthan, may be got conducted for which an Agency may be engaged by inviting tender for the same. The scope of study may be based on information collected from different departments / institutions involved in industrial development in the State like DIC, RIICO and Electricity Companies etc. (CPMD)	It was decided that a study on growth of MSME units in the State of Rajasthan, may be got conducted. A scheme for upliftment of society in backward districts as well as a scheme for financial assistance to women entrepreneurs may be got prepared with consultation of CII, Jaipur. A letter may be issued to CII, Jaipur, by covering following points : 1. Business environment and present credit flow to MSME in the State. The requirement of credit flow may be segregated into term loan requirement for creation of assets and requirement of working capital loans. 2. Gap and bottlenecks in fulfillment of credit requirement of MSME. 3. Progress of MSME in the State viz-a-viz progress envisaged in 12th Five Year Plan. 4. RBI's guidelines on increasing credit flow to MSME and status of its compliance in the State of Rajasthan. 5. Various incentives given by Ministry of MSME, Govt. of India and other agencies and benefits availed in the State. An estimate of expenditure to be incurred on conducting the said study may also be obtained from CII, Jaipur. ED, DGM(HRD), DGM(CPMD) and Manager (Trg.) would assist / provide need based assistance to CII in completing the task. Further, it was also decided that this task should be completed by 15th February, 2014.
6. During discussions, it was also decided that some backward districts may be identified by the Corporation for upliftment of society in these backward district by providing financial assistance on liberal terms & conditions. In this regard, a scheme may be formulated and forwarded to the State Government for taking support of the Government. (CPMD)	
7. A scheme may be prepared particularly for extending financial assistance to women entrepreneurs of the State of Rajasthan to give them financial support on concessions, being granted by the Government on the lines of YUPY and may be forwarded to State Government for consideration. (CPMD)	

3	The Corporation had formulated policy for CRE sector for the year 2013-14. Therefore, an advertisement may be prepared and published for time schedule for CRE projects. (CPMD)	It was decided that an advertisement may be got published in the newspaper for inviting loan applications under CRE sector upto 15-01-2014. (Action by DGM (CPMD))
4	To keep cap on exposure in CRE sector, It was also decided that Executive Director (F) will undertake an exercise for expected recovery of principal amount in this year and next year to decide the disburseable amount for CRE Sector for the year 2013-14. (ED (F))	It was decided that ED (Finance) may complete the task to decide the quantum of disburseable amount for CRE sector for the year 2013-14. (Action by ED (F))
Other Decisions :		
1	It was decided to prepare an ' Action Plan of the Corporation for 60 days ' for which a power point presentation may be prepared immediately. (Action by GM (D))	
2	Details of the cases under various card schemes of the Good Borrowers may be prepared and DGM (Operations) to follow up for getting additional business. (Action by all DGMs (Op) and DGM (CPMD))	
3	A detailed report on Yuva Udyamita Protsahan Yojana (YUPY) may be prepared and forwarded to Principal Secretary Industries, GOR, Jaipur. (Action by DGM (CPMD))	

All concerned are requested to take necessary action for compliance of decision and also intimate the same to the undersigned.

The meeting then ended with a vote of thanks to the Chair.


(Onkarmal)
Dy. Gen. Manager (PCD)

Ref No. RFC.F.P&C (286-A)/ 259

Dated: 30-12-2013

Copy to :

- 1- PS to CMD
- 2- PS to ED
- 3- PA to ED(F)
- 4- PA to GM (Dev.) / GM (A&I) / GM (Operations)
- 5- All Dy.General Managers (Operation)
- 6- All Dy.General Managers
- 7- Acting Manager (Management services) for hoisting on website.

Rajasthan Financial Corporation

(P&C Division)

Minutes of the 14th meeting of the Project Clearance & Consultative Committee of Financial Year 2013-14 held on 06th January, 2014 at 3.00 PM under the Chairmanship of Shri Yaduvendra Mathur, CMD.

The followings were present :

1	Shri Pukhraj Sen	Executive Director
2	Shri O M Chohla	GM (A&I)
3	Shri N.P.Gupta	GM (D)
4	Shri Onkarmal	DGM (CPMD/RRMD/PCD)
5	Shri R.M.Aswal	DGM (A&I)
6	Shri Dinesh Mohan	DGM (HRD)
7	Shri Dharamveer Jashnani	DGM (Law)
8	Shri R.S. Bairwa	DGM (Operation-I)
9	Shri N.K.Jain	DGM (Operation-II)
10	Shri M R Chhinwal	DGM (Operation-III)
11	Shri J.P.Meena	DGM (Operation-IV)
12	Shri Madhukar Chaturvedi	DGM (Operation-V)
13	Shri H.C. Khunteta	DGM (Operation-VI)

Shri B.R.Sharma, Manager, Shri Dinesh Kr. Achha Dy. Manager & Shri Sanjay Tak, Dy. Manager were also present in the meeting.

Following decisions were taken in respect of matter placed before the PC&CC:

14/1	Record of minutes of the PC&CC held on 24-12-2013.	Confirmed.
13/2	Statement showing the position of compliance of PC&CC decision taken on 24-12-2013.	Noted.
13/3	Position of the loan applications received, cleared and pending as on 03-01-2014.	Noted.
Matter related to Policy Decision :		
14/4	Suggestions for Good Borrower Scheme : The Agenda regarding suggestions for Good Borrower Scheme was discussed in detail. It was discussed that the Corporation is not considering the value of collateral security for calculating the loan admissibility in Good Borrower Scheme. Corporation may not consider value of collateral security to calculate loan admissibility particularly for WCTL, Card Loans & Flexi Loan Schemes, where loan is not for specific purpose, however, the Corporation may consider the collateral security for creation of assets under Short term loan schemes for Good Borrowers. It was further decided that the issue to consider the value of collateral security for loan admissibility under Good Borrower Scheme may be re-examined.	
(Action by DGM(CPMD))		

14/5	M/s. Rajendra Sood, Sawai Madhopur. Reg : Disbursement of loan	
	The Agenda was discussed in detail and it was decided, that the Corporation may recover atleast interest overdues and installment of principal amount may be considered for deferment till final outcome from Forest Department regarding compliance of direction of Supreme Court's order regarding Ranthambore Tiger Reserve is received. Efforts should also be made to settle the issue early. (Action by DGM(Op-IV))	
14/6	M/s. S K Impex, MIA Extension, Alwar.	
	The Agenda note placed before the Committee was discussed. Committee noted that a loan of Rs.25.00 lacs was sanctioned to the concern for manufacturing of Footwear in rented premises in the year 2011. The loan was secured by way of collateral security of the following properties:- 1. Residential house at Vivekanand Nagar, Alwar measuring 215 sq. yards. The MRV assessed by the Corporation at the time of sanction was Rs.22.58 lacs. 2. Residential plot at B-29, MIA, Alwar measuring 180 sq. meters. The MRV assessed by the Corporation at the time of sanction was Rs.16.22 lacs. The Committee noted that the borrower has requested to release the collateral security i.e. residential plot no.B-29, MIA, Alwar as the mortgagor-guarantor wants to dispose off the property. After detailed discussions, the Committee observed that:- 1. The loanee is regular in repayment of loan. 2. The loan is secured by PDCs and personal guarantee of Sh.Avinash Kaushik, GM(DIC), Alwar, father of loanee. 3. The value of collateral security i.e. residential house 2/108, Vivekanand Nagar, Alwar belonging to Mrs.Kusum Kaushik, mother of loanee is as per DLC rate is Rs.22.58 lacs but as per market rate it is more than Rs.60.00 lacs whereas outstanding is Rs.11.10 lacs. In view of above, the committee agreed to release the part collateral security i.e. residential plot B-29, MIA, Alwar. (Action by DGM(Op-V))	
Proposal for recommendation for sanction :		
14/7	M/s. K K Metals PVT.Ltd. Bhiwadi. (Short term loan)	The committee discussed the case in detail and after discussions; the committee observed that the company has sought further term loan of Rs. 200.00 lacs under

		Short Term Loan scheme for Good Borrower of the Corporation and propose to acquire Plant & Machinery of Rs. 271.74 lac As per prevailing norms, the maximum loan admissible works out to Rs. 173.50 lac only. The committee noted the various other parameters related to the company i.e. increasing sales trend & net worth of the company in Last three FYS, security debt ratio as 2.02 :1(after expansion) against 1.5:1 and repayment of 4 loans in totality apart from another 4 loans which are regular. Also in this case of STL, the loan will be disbursed after creation of fixed assets of Rs. 271.74 lac. In this background, the committee observed that the request of the company for further term loan of Rs. 200.00 lac (in place of Rs. 173.50 lac) may be considered as meager gap of Rs. 26.50 lac (Rs.200.00 lac {-} Rs.173.50 lac). is adequately balanced by creation of fresh assets of Rs. 271.74 lac The Committee after considering relaxation, sanctioned a further term loan of Rs.200.00 lac to the company under Short Term Loan Scheme for Good Borrower on the terms & conditions as mentioned in the proposal. (Action by DGM(Op-V))
14/8	M/s. Ujala Pumps (P) Ltd. Bhiwadi. (Flexi loan)	The committee discussed the case in detail and after discussions; the committee sanctioned the term loan of Rs. 150.00 lac to the company under Flexi Loan Scheme for Good Borrower on the terms & conditions as mentioned in the proposal. (Action by DGM(Op-V))
General decisions :		
		Yuva Udyamita Protsahan Yojana has been considered by the Government of Rajasthan in Action Plan for next 60 days. The copy of the letter dated 01.01.2014 about action plan received from the Principal Secretary Industries and reply sent by the Corporation on 03.01.2014 were discussed and copies of the both letters were made available to all DGMs for information and necessary action to act accordingly. The draft letters to be issued to the applicants categorized as "B" & "C" under YUPY by the Corporation were also made available to all DGMs, which were discussed and approved by the committee (Flag "A" & "B"). It was decided to issue these letters to above applicants immediately. (Action by DGM(Operations))

2	During discussions about Yuva Udyamita Protsahan Yojana, it was decided that the modalities for disbursement & accounts may be prepared by Finance Section. It was also decided that GM(D) may take up the matter to cover these loans to be considered under YUPY with CGTMSE. The progress of uploading the vouchers on new software was discussed and it was decided that Accounts Section may prepare a schedule to call three branches per day to lock the data on software. (Action by GM(D))
3	A circular regarding delegation of powers was issued extending the powers for sanction to Branch Managers upto the level of Dy. Manager. In the circular it was mentioned that DGM(Operations) will review each and every case sanctioned by Br. Managers and if any short comings are found, same will be rectified and improved. The matter was further discussed in detail and it was decided that DGM(Operation) will only monitor the timely disposal of the cases and accordingly fresh guidelines be issued. (Action by DGM(CPMD))
4	The matter regarding disposal of possession units with Corporation was discussed and it was decided that RRMD Cell may prepare a schedule to call all the Loanee of possession units and a meeting may be held under the Chairmanship of Executive Director to affect recovery in these cases. (Action by DGM(RRMD))
5	It is observed that the proposals submitted in PC&CC are without recommendation of the DGM (Operations). The matter was discussed and it was decided that concerned DGM (Operation) will submit proposals with recommendations, highlighting the merits of the case and incorporating relaxation; if any. (Action by all DGM(Operations))

All concerned are requested to take necessary action for compliance of decision and also intimate the same to the undersigned.

The meeting then ended with a vote of thanks to the Chair.


(Original)
 Dy. Gen. Manager (PCD)

Ref No. RFC.F.P&C (286-A)/268

Dated: 08-01-2014

Copy to :

- 1- PS to CMD
- 2- PS to ED
- 3- PA to ED(F)
- 4- PA to GM (Dev.) / GM (A&I) / GM (Operations)
- 5- All Dy. General Managers (Operation)
- 6- All Dy. General Managers
- 7- Acting Manager (Management services) for hoisting on website.

Draft - B (64)

Ref.No. RFC/F/
Dated : 03.01.2014

Reg : In-principle clearance of your DPR under Yuva Udhyaamita Protsahan Yojana - 2013 (Rank No. _____)

Madam / Dear Sir,

This is in reference to your presentation of DPR and interaction with the panel of experts for setting-up a project at _____ for manufacturing _____.

We are pleased to inform you that the panel of experts has found your project technically feasible and financially viable and accordingly we hereby convey our in-principle clearance for sanction of term loan at the interest rate of 13.50% p.a. without collateral security under the **"Yuva Udhyaamita Protsahan Yojana"**. Needless to mention that on timely repayment of the installments sub-vention from the State Govt. @ 6% as envisaged in the Scheme would make the effective rate of interest 7.5% p.a. Besides this the fee chargeable by CGTMSE for credit guarantee coverage would be payable.

Further, we are glad to inform you that RIICO has identified industrial plots of size upto 500 Sq. mtrs. in RIICO Industrial Area _____ which suits your requirement of land for this project.

Accordingly, you are advised to immediately proceed further and contact the concerned RIICO Office at _____ to get allotment of land for your project from RIICO and submit the loan application form alongwith supporting documents to our Branch Office at _____ within 15 days positively so as to enable us to process the same for appraisal and go-ahead to issue formal sanction of loan, execution of loan documents and disbursements.

For further guidance / clarifications you may contact the undersigned or the concerned Branch Manager or your mentor.

Thanking you,

Yours faithfully,

DY. GEN. MANAGER (OPERATIONS)

Copy to :

- (1) The Branch Manager, RFC _____
- (2) The Advisor (Infra), RIICO, HO Jaipur with the request to kindly instruct the concerned RM / Sr. RM, RIICO for taking necessary action to allot suitable land.
- (3) The RM / Sr. RM, RIICO _____
- (4) Shri / Smt. _____ (Mentor).



राजस्थान वित्त निगम

मुख्यालय: उद्योग भवन, तिलक मार्ग, सी-स्कीम, जयपुर
H.O.: Udyog Bhawan, Tilak Marg, C-Scheme,
JAIPUR-302005

Draft - C (218)

Ref.No: RFC/F/
Dated : 03.01.2014

**Reg : In-principle clearance of your DPR under Yuva Udhyaamita
Protsahan Yojana : 2013 (Rank No. _____)**

Madam / Dear Sir,

This is in reference to your presentation of DPR and interaction with the panel of experts for setting-up a project at _____ for manufacturing _____.

We are pleased to inform you that the panel of experts has found your project technically feasible and financially viable and accordingly we hereby convey our in-principle clearance for sanction of term loan at the interest rate of 13.50% p.a. without collateral security under the "**Yuva Udhyaamita Protsahan Yojana**". Needless to mention that on timely repayment of the installments sub-vention from the State Govt. @ 6% as envisaged in the Scheme would make the effective rate of interest 7.5% p.a. Besides this the fee chargeable by CGTMSE for credit guarantee coverage would be payable.

Accordingly, you are advised to immediately proceed further for arrangement of land for your project proposed to be set-up at _____ and submit the loan application form alongwith supporting documents to our Branch Office at _____ within 15 days positively so as to enable us to process the same for appraisal and go-ahead to issue formal sanction of loan, execution of loan documents and disbursements.

For further guidance / clarifications you may contact the undersigned or the concerned Branch Manager or your mentor.

Thanking you,

Yours faithfully,

(_____)
DY. GEN. MANAGER (OPERATIONS)

Copy to :

1. The Branch Manager, RFC _____
2. Shri./Smt. _____ (Mentor)