

RAJASTHAN FINANCIAL CORPORATION
(P&C Division)

Minutes of Branch Managers' Conference held on 04.05.2016

A Meeting to review the achievements made by the field offices in key areas of operations and other key activities during FY 2015-16 and to discuss the strategy to achieve the targets fixed for FY 2016-17 was held on 04.05.2016 at 10.00 A.M under the chairmanship of Shri Maneesh Chauhan, Managing Director.

The following were present:

1. Smt Sanjay Sharma, ED
2. Shri N.P.Gupta, GM (D)
3. Shri A.P.Mathur, GM (Op)
4. Shri Dinesh Mohan, DGM (CAS-II)
5. Shri M.R.Chhinwal, DGM (CAS-I)
6. Shri R.K.Gupta, DGM (FR)
7. Shri H C Khunteta, DGM (F&A)
8. Shri O P Sharma, Manager (I/c-Law)
9. Shri V N Mathur, Manager (I/c-P&C)
10. Shri K R Meena, Manager (I/c-A&I)
11. Shri B R Sharma, Manager (I/c-BP)
12. Shri Sanjay Lahari, Manager (P&A)
13. Shri Manoj Modwal, Manager (CAS-II)
14. Shri K K Gupta, Manager (MS)
15. Smt. Saroj Bagadia, Manager (CAS-II)

Following Branch Managers were also present:

1. Shri M S Meena, Manager, Bhiwadi
2. Shri R B Jain, Manager, Jaipur Central
3. Shri M C Meena, Manager, Jaipur North
4. Shri B L Gurjar, Manager, Jaipur South
5. Shri Anil Choudhary, Manager, Jodhpur-I
6. Shri L D Purohit, Manager, Jodhpur-II
7. Shri G K Barupal, Manager, Kishangarh
8. Shri Anand Bardwa, Manager, Kota
9. Shri G C Jain, Manager, Udaipur
10. Shri Sitaram Meena, DM, Alwar
11. Shri Arun Gupta, DM, Bhartatpur
12. Shri H S Mehra, DM, Bikaner
13. Shri B C Tak, DM, Chittorgarh
14. Shri Raj Kumar, DM, Makrana
15. Shri H R Naval, DM, Pali
16. Shri Mohd. Ali, DM, Sikar
17. Shri G C Chopra, AM, Abu Road
18. Shri S N Birla, AM, Bhilwara
19. Shri S C Jain, AM, Jhalawar
20. Shri Kailash Chand, AM, Sawai Madhopur
21. Shri Vijay Kumar, AM, Sriganganagar

At the outset MD congratulated all BMs for achievement in Sanction, Disbursement and Recovery during FY 2015-16, which could be possible due to good work done by officials of field offices and HO. Following discussions were held in the meeting:-

1	It was emphasised that Corporation needs to increase its loan port-folio. Since Interest rates have been reduced, efforts are to be made to increase quality business so that loan port-folio of Corporation is increased to improve profitability. Action by DGM (CAS-I)/(CAS-II)/Manager(BP)/All BMs
2	The Corporation has sanctioned 61 loan applications amounting to Rs.4733.75 lac under YUPY scheme during 2015-16. The progress is satisfactory. However since the scheme has been further liberalized, a good business is expected during the current financial year. Target of Rs.123.00 crore has been allotted for 2016-17. It should be our endeavor to get maximum business under the scheme even if it exceeds the assigned targets. Action by DGM (CAS-I)/(CAS-II)/All BMs
3	The targets of Rs.450.00 crore for sanction have been allotted to BOs. Business Promotion Camps are to be organized by BOs regularly. Workshops to publicize YUPY and other new schemes are also to be organised to attract new entrepreneurs. In some places, like Udaipur, Chittorgarh, Ajmer, Bikaner, efforts be made to explore business for Hotel / Guest House etc. The standard accounts which are about to be squared up, are to be roped-in and encouraged to avail further loan, looking to their eligibility and requirement. The Government of Rajasthan has introduced a scheme for Start up. Therefore, the existing YUPY scheme may be examined vis a vis provisions of Start up policy of the Government. Action by DGM (CAS-I)/(CAS-II)/M (BP)/All BMs
4	The performance of BOs in NPA recovery was reviewed and it was observed that BOs are not paying due attention on recoveries from NPA cases. In some BOs, there is delay in taking timely action for recovery resulting in increase in NPA. It was directed that NPA cases need to be monitored regularly and timely action as per norms may be initiated to check the default at initial stage itself. In cases where BMs are finding difficulties in taking legal action, assistance of local administration may be taken. Action by GM (Ops)/DGM (FR)/All BMs
5	Presently 44 units are under possession. It was directed that more efforts are to be made to identify the buyers to dispose off units under possession. Action by GM (Ops)/DGM (FR)/All BMs
6	During the previous year, letters to District Collectors were issued by MD, which resulted in significant increase in recovery. BMs were advised to be in regular touch with revenue authorities for pursuing the pending RoDs particularly where properties have been identified, so that early action for attachment can be initiated. In some BOs, action in this regard is pending which needs to be expedited. In the current year also letters to District Collector be issued from HO. Action by GM (Ops)/DGM (FR)/All BMs

7	AG/IA pending para / PUC matter: 1. It was observed that in some AG/IA reports, only single para is outstanding. It was directed to BMs that complete reply of such single para be sent within 7 days so that action for closure of entire report can be initiated. 2. All BOs were directed that efforts be made to ensure that atleast 25% of outstanding paras are dropped in current FY. 3. It was also observed that branches are repeatedly sending the same reply. It was directed that specific replies of AG/IA be sent as per audit observation alongwith supporting documents like no dues certificate / utilization certificate / visit reports in recovery cases etc. 4. First compliance of some branches of AGIR & IAR is still pending, which is to be expedited. 5. The BOs were advised to send information related to PUC recommendations on priority, which need to be expedited. Action by GM (A&I)/M (I/c-A&I)/All BMs
8	GM (D) explained the new system of Bank account operation and directed BO to send closing statements by 15th May, 2016 alongwith Health code statement. Action by All BMs
9	GM (Ops) directed that yearly MRV revision work may be undertaken as per the existing guidelines and is to be completed by 31.05.2016. Also names of the units which are to be included in NIT be sent to HO immediately so that same can be included in NIT to be published soon. Action by DGM (FR) / All BMs
10	Litigation Cases: 1. Manager I/c-Law explained that stamp duty on loan documents has been revised w.e.f. 08.03.2016, BOs were directed to take action as per Circular No. Conv.-53 and GOR letter no. F.7(39)जन/2015-16/Part/2145-2782 dated 09.03.2016 2. It was also directed that contempt cases should be attended on priority. 3. In court cases reply may be filed in time to avoid ex-parte stay and complications at later stage. Action by All BMs
11	Following Suggestion were received from BMs: 1. The sanctioning power of BMs may be reviewed and enhanced in view of increase in land cost resulting into increased project cost. 2. In some existing loan account, interest rates are higher. To retain such standard accounts, Roll over scheme may be considered in order to bring such accounts to the present interest rate.

3. In deferred sale case, reduction in rate of interest may be considered in line with the current rate of interest.

Action by DGM (CAS-I)/DGM (FR)

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


(V N Mathur)
Manager (I/c-P&C)

Ref.No.RFC/P&C (289)/

Dated: 17.05.2016

Copy for information to:

- PS to MD
- PA to ED/ ED(F)

Copy forwarded to the following for information and with a request to take necessary action for compliance of decisions at their end accordingly

- All GMs / DGMs / M (I/c) / Manager at HO
- All BMs

RAJASTHAN FINANCIAL CORPORATION

(P&C Section)

Minutes of Branch Managers' Conference held on 02.01.2017

A Meeting to review the achievements made by the field offices in key areas of operations and to discuss the strategy to achieve the targets fixed for FY 2016-17 was held on 02.01.2017 at 10.30 A.M under the chairmanship of Shri Anoop Khinchi, Managing Director.

The following were present:

1. Smt Sanjay Sharma, ED
2. Shri A.P.Mathur, GM (Op)
3. Shri H C Khunteta, DGM (F&A)
4. Shri Dinesh Mohan, DGM (CAS-II)
5. Shri M.R.Chhinwal, DGM (CAS-I)
6. Shri R.K.Gupta, DGM (FR and P&A)
7. Shri V N Mathur, Manager (FR)
8. Shri B R Sharma, Manager (I/c-BP & FR)
9. Shri Sanjay Lahari, Manager (P&A)
10. Shri O P Sharma, Manager (I/c-Law)
11. Smt. Saroj Bagadia, Manager (CAS-I)
12. Shri K K Gupta, Manager (MS and P&C)

Following Branch Incharge were also present:

1. Shri M S Meena, Manager, Bhiwadi
2. Shri R B Jain, Manager, Jaipur Central
3. Shri B L Gurjar, Manager, Jaipur South
4. Shri Anil Choudhary, Manager, Jodhpur-I & II
5. Shri G K Barupal, Manager, Kishanganarh
6. Shri Anand Bardwa, Manager, Kota
7. Shri G C Jain, Manager, Udaipur
8. Shri Ajay Saxena, DM, Bhilwara
9. Shri Ramji Lal, DM, Alwar
10. Shri Arun Gupta, DM, Bharatpur
11. Shri H S Mehra, DM, Bikaner
12. Shri Rakesh Sharma, DM, Jaipur North
13. Shri H K Miglani, DM, Sriganganagar
14. Shri B C Tak, DM, Chittorgarh
15. Shri Raj Kumar, DM, Makrana
16. Shri H R Roonwal, DM, Pali
17. Shri R S Gehlot, DM, Sikar
18. Shri Vijay Bhargava, DM, Banswara
19. Shri G C Chopra, AM, Abu Road
20. Shri S C Jain, AM, Jhalawar
21. Shri D K Gupta, AM, Sawai Madhopur
22. Shri Abdul Qayyum, AM, Balotra
23. Shri L L Bairwa, AM, Dausa
24. Shri Mool Chand Purohit, AM, Jalore
25. Shri P P Chaturvedi, AM, Jhunjhunu
26. Shri M R Mandawat, AM, Nagaur
27. Shri B L Menaria, AM, Rajsamand
28. Shri V K Goyal, AM, Tonk

At the outset MD welcomed all Branch Incharge and wished a very Happy New Year. Following discussions were held in the meeting:-

1	The MD informed that the interest rates have already been reduced by the Corporation and therefore, the Corporation should publicize this and increase its loan port-folio. It was emphasized that the new business should be fetched in 30-45 days so that the disbursement may be done in the current FY itself. In any case the targets assigned to the Branch Offices should be achieved.
	Action by All BMs

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2	During the current financial year, the Corporation has sanctioned Rs.38.97 crore upto 23.12.2016 as against the target of Rs.123.00 crore for the FY 2016-17 under YUPY scheme. The MD shown his displeasure to those branch offices that have not sanctioned a single case under this flagship scheme and advise them to improve their performance and do more business under YUPY scheme. Action by DGM (CAS-I)/(CAS-II)/All BMs
3	The MD also emphasized that presence of the Corporation should be felt in the market and for that the field offices should strengthen business promotion campaigns, contact to local media, Industrial Association and popularize our various loan schemes. There should be a system at HO level also to monitor Business Promotion activities of the field offices. Action by M (BP)/All BMs
4	The Corporation has disbursed Rs.133.22 crore upto 23.12.2016 as against the yearly target of Rs.337.50 crore which is just 39.47% of the target. Since earning of the Corporation starts only after disbursement of the loan, it was advised to all the BOs to review their effective commitment and increase the disbursement, so as to complete the target by the end of current financial year. Action by DGM (F&A)/All BMs
5	In order to explore possibilities for financing tourism related activities, it was discussed that the Department of Tourism, Govt. of Rajasthan, may be approached at Head Office level to know about upcoming projects, so that the prospective entrepreneurs may be tapped at initial stage. Action by Manager (BP)
6	During discussions, it was informed by some of the Branch Managers' that the execution of loan documents gets delayed due to arrangement of non-judicial stamp papers. The Corporation has to approach to banks for stamp franking, but, due to their pre-occupations they do not provide their services to the Corporation promptly. It was suggested that the Corporation may explore possibility of buying its own stamp franking machine for its big offices like Jaipur, Jodhpur, Kota, Bhiwadi etc. to expedite execution of the loan documents. Action by DGM (GAD) / Manager (I/c-Law)
7	The Branch Manager, Kota informed that there is good scope of CRE cases in his area, therefore, the Corporation may consider financing these cases. It was suggested that good quality of CRE cases may be considered for financing of loan on case to case basis. Action by DGM (CAS-I & II) / All BMs
8	Branch-wise performance of key areas was reviewed. The BOs have assured to fulfill their targets by the end of current financial year. The concern DGM may review performance of the branch offices and ensure that the amount committed by the BOs for sanction in the month of January, 2017 is actually sanctioned. Action by DGM (CAS-I) & (CAS-II) / All BMs
9	The Corporation has recovered Rs.162.27 crore upto 23.12.2016 as against the yearly target of Rs.295.00 crore which is 55.01%. Even after passing of three quarters of the current financial year a substantial part of the target is yet to be recovered from the borrowing units. It was emphasized that the branch offices should accelerate efforts of recovery and ensures that the targets are achieved by the end of current financial year. Action by GM (Ops) / DGM (FR) / All BMs
10	It was advised to all the branch offices to monitor each and every case where default is of more than 270 days and submit the progress to GM (Ops) with a brief note about the case. Action by GM (Ops) / All BMs



11	It was also advised to all the BOs to review all the cases of units under possession with a view to revive the units in original hands (promoter). Action by DGM (FR) / All BMs
12	The information about RoD returned from the Revenue Authorities is not being sent by the field offices to Head Office. It was advised to all the BOs to update Head Office immediately about this information. Action by DGM (FR) / All BMs
13	During discussions about litigation matters, all the BOs were advised to submit information about all the cases in which stay was granted by various courts, cases pending with labour courts, LITES cases where State Government is a party, consumer court cases and Lok Adalat cases where an amicable solution may be made. A separate review meeting about all the litigation matter will be held shortly. Action by Manager (I/c-Law)
14	Out of the 29 BOs, 10 BOs namely Kishangarh, Kota, Bharatpur, Abu Road, Jhalawar, Sawai Madhopur, Nagaur, Jalore, Banswara and Dausa has not completed data feeding work into the Loanee Accounting Software. Due to which, the Corporation is not able to sent data of these BOs to CIBIL. It was advised to these BOs to complete the work on priority basis. Action by GM (D) / Concerned BOs
15	First phase of the computerization has been completed which covers Loanee Accounting, Financial Accounting with related MIS and Loan Application Module. The Loanee Accounting and Financial Accounting is working well and the Loan Application Module will start working shortly. The Loan Application Module covers only submission of the loan application by the prospective borrowers. All the BOs were advised to use all the features of the Software including Note Sheet feature, attachment of legal documents etc. and feed complete data into the software so that related MIS can be generated. Action by GM (D) / All BOs

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


(K K Gupta)
Manager (P&C)

Ref.No.RFC/P&C (289)/

Dated: 13.01.2017

Copy for information to:

- PS to MD
- PA to ED/ ED(F)

Copy forwarded to the following for information and with a request to take necessary action for compliance of decisions at their end accordingly

- All GMs / DGMs / M (I/c) / Manager at HO
- All BMs

RAJASTHAN FINANCIAL CORPORATION

Minutes of Branch Managers' Conference held on 10.04.2017

A Meeting to review the achievements made by the field offices in key areas of operations and to discuss the strategy to achieve the targets fixed for FY 2017-18 was held on 10.04.2017 at 10.00 A.M under the chairmanship of Shri Anoop Khinchi, Managing Director.

The following were present:

1. Smt Sanjay Sharma, ED
2. Shri A.P.Mathur, GM (Ops)
3. Shri H C Khunteta, GM (D)
4. Shri Dinesh Mohan, DGM (CAS-II)
5. Shri M.R.Chhinwal, DGM (CAS-I)
6. Shri V N Mathur, Manager (FR-I)
7. Shri B R Sharma, Manager (I/c-BP & FR-II)
8. Shri Sanjay Lahari, Manager (P&A)
9. Smt. Saroj Bagadia, Manager (CAS-I)
10. Shri K K Gupta, Manager (MS and P&C)
11. Shri Pankaj Purohit, Dy. Manager (Law)
12. Shri Sanjay Tak, Dy. Manager (CAS-II)

Following Branch Incharge were also present:

1. Shri M S Meena, Manager, Bhiwadi
2. Shri R B Jain, Manager, Jaipur Central
3. Shri B L Gurjar, Manager, Jaipur South
4. Shri Anil Choudhary, Manager, Jodhpur-I & II
5. Shri G K Barupal, Manager, Kishangarh
6. Shri Anand Bardwa, Manager, Kota
7. Shri G C Jain, Manager, Udaipur
8. Shri Ajay Saxena, DM, Bhilwara
9. Shri Ramji Lal, DM, Alwar
10. Shri Arun Gupta, DM, Bhartatpur
11. Shri H S Mehra, DM, Bikaner
12. Shri Rakesh Sharma, DM, Jaipur North
13. Shri H K Miglani, DM, Sriganganagar
14. Shri B C Tak, DM, Chittorgarh
15. Shri Raj Kumar, DM, Makrana
16. Shri H R Roonwal, DM, Pali
17. Shri R S Gehlot, DM, Sikar
18. Smt. Madhu Khanna, DM, Rajsamand
19. Shri B L Bairwa, DM, Sawai Madhopur
20. Shri Vijay Bhargava, DM, Banswara
21. Shri G C Chopra, AM, Abu Road
22. Shri S C Jain, AM, Jhalawar
23. Shri Shri Abdul Qayyum, AM, Balotra
24. Shri L L Bairwa, AM, Dausa
25. Shri Mool Chand Purohit, AM, Jalore
26. Shri P P Chaturvedi, AM, Jhunjhunu
27. Shri M R Mandawat, AM, Nagaur
28. Shri V K Goyal, AM, Tonk

At the outset MD welcomed all Branch Managers and congratulated all for achievement of the targets in Key Areas as this has been done in hard time of economy. Some of the Branch Manager have done very well but some need to put in more effort. The MD advised all the BMs to show more professional attitude, start working hard from the beginning of financial year and ensure that sanctions of loan are converted into setting up industries and generation of the employment to boost overall Industrialization in the state. The MD also advised to make Information Technology as a central part of their working.



Everybody has to be computer friendly and more we need to shift to IT. Awareness campaign should also be organized by the BMs to educate the borrowers so that they can view their loan accounts online and intimate discrepancy, if any. The State Government has recently enhanced limit of interest subvention under YUPY scheme from the loan amount of Rs. 90.00 lac to Rs.150.00 lac in the latest budget announcement. Now it is our turn to show the results. Therefore, the MD has advised to pay special attention on this scheme to fetch more business under this scheme so that young entrepreneurs can be encouraged for setting up Industries in the state. The following discussions were held in the meeting:-

1	The branch officials should visit Industrial Areas under their jurisdiction regularly and attend all the meetings held in RIICO and DIC, so that contact details of prospective entrepreneurs can be obtained at the initial stage to pursue them for availing financial assistance from the corporation. The Branch Officials should visit Engineering and Management Institutions under their area to popularize YUPY Scheme. It should be our endeavor to get maximum business under the scheme even if it exceeds the assigned targets. All the BMs were advised by the GM (Ops) to send information related to 32-G cases in the prescribed format by 25.04.2017. The BMs were also advised to send cases for write off with full justifications and decreed cases where property is not found to HO for write off latest by 30.04.2017. The cases where property identification is to be done out of state may be forwarded to HO after proper documentation and ground work keeping in view likely expenditure on TA/DA etc. Progress w.r.f FIR cases and latest development in respect of the cases where PUC para is pending to be forwarded to HO for review The units under possession were also discussed in detail with a view to dispose off the same either through revival in original hands or through auction. A list of cases where data are not fed into the software was provided to all the BMs to complete the feeding work so that these cases can also be sent to CIBIL. A list of cases rejected by CIBIL was provided to all the BMs to rectify the data so that these rejected cases can again be sent to CIBIL. Branch Manager were advised to re-calculate the MRV of the units under possession particularly in those cases where no bidder turned up even after so many auctions. BMs were advised to send list of the possession cases by 15.04.2017 where NITs is to be published During discussions about litigation matters, all the BMs were advised that whenever they receive any copy of stay order, they should obtain complete order sheet from the respective court and send the same to HO immediately. It was also advised to all the BMs that whenever any account in which court case is pending is closed or written off or settled, the same should be informed to HO so that the court may be appraised about the same. Branch Incharge, Alwar was advised to reconcile the court cases pending in various courts of Delhi with the law officer of head office. All the BMs were also advised to send MIS related to court cases to Head Office by 30.04.2017. While reviewing the audit paras, all the BMs were advised to look into each audit para and send latest updation / action taken by them so that compliance may be sent to the respective authority. Action by All BMs
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2	During discussions, it was informed by some of the BMs that the execution of loan documents gets delayed due to arrangement of non-judicial stamp papers. The Corporation may explore possibility of buying its own stamp franking machine for its offices situated at Divisional Head Quarters to curtail delay in execution of loan documents as decided in the last BMs Conference also. Manager (I/c-Law)
3	While sanction of loan the credit report in respect of current account should not be insisted upon and emphasis should be given on CIBIL Report. In the Flexi Loan Cases the repayment of loan should be made more lucrative and number of transaction in a month should not be restricted upto four only. There should be some scheme like Saral Scheme for financing to Guest Houses where the borrower should have liberty to use the loan amount either for creation of fixed assets or working capital or both. The rules in respect of change of supplier should be re-examined in the light of the fact that now the loan is restricted upto value of Land & Building and undertaking is also being obtained from the borrower w.r.t selection of the supplier. There should be difference in Gold Card and Platinum Card Scheme and more benefits should be given under Platinum Card Scheme. Good Borrower Scheme should be made more lucrative. Laser measurement Instruments should be provided to the technical officers of the Corporation. More powers should be given to the field officers for sanction of loan. The Corporation may consider financing under Bridge loan scheme in which the loan may be sanctioned against prime security, which may be adjusted against regular loan. The condition of 100% collateral security may be reviewed in the cases where the industry is coming up at converted land on highways on case to case basis. Presently CRE cases are being considered for financing at District Head Quarter only. This may be extended at lower level where there is growth potential. The interest rate under FAAS is much higher as compared to Saral Scheme may be considered for reduction Problems are being faced in the loan cases against land allotted by RIICO in execution of documents on the same day. This is to be reviewed keeping in view practical difficulty being faced. The Corporation may consider framing of loan scheme for financing to woman entrepreneurs and SC/ST entrepreneurs separately. Action by (CAS-I)
4	During the course of interaction, some of the BMs have requested for posting of more staff in their branches. The strength to be reviewed and put up to competent authority for decision. Scheduling of Technical and Law Officer should be done so that the work of branch officer may be not suffered. Possibilities for hiring of services of Chartered Engineers and advocates may also be explored for technical and legal related work. Action by Manager(P&A)

5	The branch officers may be allowed for hiring of taxi from the beginning of the financial year. Deemed settlement scheme should also be reviewed. Action by Manager(FR)
6	Branch Incharge, Tonk was advised to get the demarcation work completed in the case of M/s. Black Banjara, Tonk Action by BM (TONK)

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


 (K K Gupta)
 Manager (P&C)

Ref.No.RFC/P&C (289)/

Dated: 17.04.2017

Copy for information to:

- PS to MD
- PA to ED/ ED(F)

Copy forwarded to the following for information and with a request to take necessary action for compliance of decisions at their end accordingly

- All GMs / DGMs / M (I/c) / Manager at HO
- All BMs