

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 06.04.2016

The 1st Meeting of PC & CC for the F.Y. 2016-17 was held on 06.04.2016 at 11.00 AM under the Chairmanship of Shri Maneesh Chauhan, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
2. Shri N.P.Gupta, GM (D)
3. Shri A.P.Mathur, GM(Op.)
4. Shri M R Chhinwal, DGM (CAS-I)
5. Shri O P Sharma, Manager (I/c-Law)
6. Shri V N Mathur, Manager (PCD)

Smt. Saroj Bagadia, Manager (CAS-II) Shri Anil Goyal, Dy. Manager (CAS-I) and Shri Nand Lal Meena, DM (CAS-I) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
1/1	Minutes/Compliance of PC&CC dated 22.03.16	Confirmed.
1/2	M/s. Saira Estate Pvt. Ltd., Jaisalmer	After discussions the Committee decided to sanction a term loan of Rs. 976.00 lac to the company for setting up a hotel at Jaisalmer under project loan scheme on the terms and conditions stipulated in the loan proposal with following additional terms & conditions:- 1. The title documents of the Land shall be got examined by the Law Section at HO before convey of sanction. 2. The repayment period of loan shall be revised in ballooning system as per PG Circular No. 1483 dated 24.04.15 at branch level. 3. In addition to personal guarantees of all the Directors of the company, Shri Fazruddin and Shri Badruddin Directors of the company shall also furnish personal guarantees of their sons for repayment of loan and interest there-on, alongwith other charges. 4. The company shall get the charge of TFCI satisfied with ROC before execution of loan documents. 5. The entire share of the company with the promoters will be pledged with the Corporation.



		6. The company and the promoter shall submit an undertaking that they will take NOC from the RFC for their new project in future if any. 7. The company shall furnish copy of asset register to the Corporation on demand at any time during the currency of the loan. Action by DGM (CAS-I)
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The meeting concluded with a vote of thanks to the Chair.



Manager (PCD)

Ref:RFC/P&C(286)/06

Dated: 11.04.2016

Copy to:

1. PS to MD
2. PA to ED / ED (F)
3. PA to GM (Ops) / GM (D)
4. DGM (CAS-I)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION
(P & C Division)

CORRIGENDUM

Corrigendum to the Minutes of PC & CC meeting for the F.Y. 2016-17 held on 06.04.2016 is issued as under:

Meeting/ Agenda No.	Particulars	Corrigendum
1/2	M/s. Saira Estate Pvt. Ltd., Jaisalmer	"In the minutes of PC & CC meeting held on 06.04.2016, the sanctioned amount of M/s. Saira Estate Pvt. Ltd., Jaisalmer may be read as Rs.967.00 lac instead of Rs.976.00 lac. The other contents of minutes remain unchanged." Action by DGM (CAS-I)


Manager (PCD)

Ref:RFC/P&C(286)/07

Dated: 12.04.2016

Copy to:

1. PS to MD
2. PA to ED / ED (F)
3. PA to GM (Ops) / GM (D)
4. DGM (CAS-I)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION
(P & C Division)

Minutes of PC&CC meeting held on 20.04.2016

The 2nd Meeting of PC & CC for the F.Y. 2016-17 was held on 20.04.2016 at 11.00 AM under the Chairmanship of Shri Maneesh Chauhan, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

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

Shri B L Gurjar, Manager, Jaipur (South), Smt. Saroj Bagadia, Manager (CAS-II) and Shri Anil Goyal, Dy. Manager (CAS-I) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
2/1	Minutes/Compliance of PC&CC dated 06.04.2016	Confirmed.
2/2	M/s. Sankalp Buildmart Pvt. Ltd., Pratap Nagar, Sanganer, Jaipur	Shri Vikas Jain, Director of the Company alongwith his consultant Shri S.K. Gupta attended the meeting. After discussions, the Committee decided to clear the case in principle for further term loan not exceeding Rs.1124.00 lac for construction of commercial cum residential complex under the "scheme projects for construction of commercial/residential complexes" at Sector-8/B, Rajasthan Housing Board, Paratp Nagar, Sanganer, Jaipur subject to the following conditions: 1. The term loan of Rs 876.00 lac sanctioned and disbursed to the Company against purchase of land shall be considered under project loan scheme and the rate of interest and repayment of this loan shall be revised in accordance with the proposed loan under project loan scheme. The rate of interest applicable under project loan scheme shall be effective from the date of execution of loan agreement of proposed loan. 2. The rate of interest prevalent under builder's scheme for purchase of land shall be applicable, if the company avails loan against land and less than 50% of loan for construction of building.

		3. The promoters shall furnish personal guarantee of Smt. Sushila Jain, Director of M/s Ravi Narain Enterprises (sister concern) for the repayment of proposed loan alongwith interest and other charges in addition to the personal guarantee of directors of the company. The case may be processed further for detailed appraisal. Action by DGM (CAS-I)
2/3	M/s. Kamini Construction Company Pvt. Ltd., Jaisalmer	After detailed discussions, the Committee decided to sanction a further term loan of Rs. 500.00 lacs to the Company under Saral Scheme of the Corporation on the terms and conditions as mentioned in the loan proposal. Action by DGM (CAS-II)
2/4	M/s. Pranay Infra Build Pvt. Ltd., Kota	After discussions, the Committee observed that the promoter has offered some other securities for loan under FAAS Scheme and the funds shall be utilized on the plot which will not be mortgaged to the Corporation. In view of this, the Committee decided to close the case. Action by DGM (CAS-I)

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



Manager (PCD)

Ref:RFC/P&C(286)

Dated: 20.04.2016

Copy to:

1. PS to MD
2. PA to ED / ED (F)
3. PA to GM (D) / GM (Ops)
4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)
6. Manager, Jaipur South

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 26.04.2016

The 3rd Meeting of PC & CC for the F.Y. 2016-17 was held on 26.04.2016 at 4.30 PM under the Chairmanship of Shri Maneesh Chauhan, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

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

Shri Manoj Modwal, Manager (CAS-II), Shri Anil Goyal, Dy. Manager (CAS-I) and Shri Nand Lal Meena, Dy. Manager (CAS-I) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
3/1	Minutes/Compliance of PC&CC dated 20.04.2016	Confirmed.
3/2	M/s. Sankalp Buildmart Pvt. Ltd., Pratap Nagar, Sanganer, Jaipur	After detailed discussions the Committee decided to recommend the case to place before EC for sanction of further term loan of Rs 1024.00 lac to the company for construction of commercial cum residential complex at Sector – 8/B, Rajasthan Housing Board, Pratap Nagar, Sanganer, Jaipur under the scheme “financial assistance for construction of commercial/residential complex” on the terms and conditions stipulated in the loan proposal. Action by DGM (CAS-I)
3/3	M/s. Riddhi Siddhi Mall and Multiplex P. Ltd., Sriganganagar	The Committee noted that the unit is not submitting the required documents/information. After discussions, the Committee decided to close the case temporarily. Action by DGM (CAS-II)

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


Manager (PCD)

Ref:RFC/P&C(286)

Dated: 02.05.2016

Copy to:

1. PS to MD
2. PA to ED / ED (F)
3. PA to GM (D) / GM (Ops)
4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION
(P & C Division)

Minutes of PC&CC meeting held on 17.05.2016

The 4th Meeting of PC & CC for the F.Y. 2016-17 was held on 17.05.2016 at 11.00 PM under the Chairmanship of Shri Maneesh Chauhan, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
2. Shri N.P.Gupta, GM (D)
3. Shri A.P.Mathur, GM (Op.)
4. Shri H C Khunteta, DGM (F&A)
5. Shri R K Gupta, DGM (FR)
6. Shri M R Chhinwal, DGM (CAS-I)
7. Shri Dinesh Mohan, DGM (CAS-II)
8. Shri V N Mathur, Manager (PCD)

Shri Anil Goyal, Dy. Manager (CAS-I), Shri Nand Lal Meena, Dy. Manager (CAS-I) and Mrs. P. Palawat, DM (Law) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
4/1	Minutes/Compliance of PC&CC dated 26.04.16	Confirmed.
4/2	Position of loan applications pending as on 07.05.16	Noted.
4/3	M/s Verdia Hotels Pvt. Ltd., Udaipur	After detailed discussions, the committee observed that the promoters have not furnished the basic documents despite of repeated reminders, therefore, committee decided to close the case temporarily. Action by DGM (CAS-I)
4/4	M/s Tigris Hotels & Resorts Pvt. Ltd., Sawaimadhopur	Shri Anil Kumar Verma & Shri Roopesh Kumar Director of the company alongwith Shri Vikram Parwani financial consultant and Shri Naveen Kumar and Shri Jayant Kumar marketing consultant attended the meeting. A presentation was given by the directors of the company about their proposed project. The committee observed that the promoters propose to set up a hotel consisting of 15 multilayer Tents, Multi cuisine restaurant – (40 seats). Besides that they have revenue generation from Bar (40 seats), Spa, GYM etc. Director informed that 50% construction work has been completed, orders of Tent to a Australian company has been placed and commercial activity of hotel is expected to start in Dec., 2016/Jan., 2017. The committee observed that company has already allotted shares having face value of Rs 10/- issued on a premium of Rs 240/- per share which can be considered. The promoter informed that the purchase price of land is Rs 37.89 lac whereas the market value has been increased substantially and presently more than Rs 5.00 crores. After detailed discussions, the committee decided that the company shall furnish list of immovable property with their market value to be given as collateral security. The case may be put up in the next meeting. Action by DGM (CAS-I)



4/5	M/s K.K. Metal Pvt. Ltd., Bhiwadi	It is an STL loan application but party has not finalized the plant & machinery, hence after discussions, the Committee decided to close the case as recommended by the BO, Bhiwadi. Action by DGM (CAS-I)
4/6	Financing against land allotted by other than RIICO for industrial units hotel & hospitals.	During discussions the Committee was informed that ARG Group has approached the Corporation to consider financing against land purchased by the buyer in the ARG Industrial Park located at Main N H 8, Near Bagru, Distt: Jaipur. The Corporation has launched the scheme for financing against land allotted by RIICO vide PG Circular No.1485 dated 17.07.15 and repayment behavior of the cases considered under the scheme & success of the scheme are yet to be observed, therefore, the Committee decided to regret to consider financing against land in the ARG Industrial Park at this stage. Action by DGM (CAS-I)
4/7	Scheme for financial against land allotted by RIICO for Industrial Units, Hotels & Hospitals	The Committee discussed the contents of Circular No.PG-1503 dated 28.03.2016 and observed that it was simply an advisory to the sanctioning authorities to assess the financial capability to take care of regular repayment of loan. The Committee was of the view that in case financial capability of the applicant alone is not sufficient then in such cases, the financial capability/income of the spouse/other family members may be considered / clubbed up. There is already a provision in the Scheme to take personal guarantee of spouse. However, in case the financial capability of other family members is required to be considered then in such cases, personal guarantee of other family members (income of whom is being considered to assess the financial capability) of the promoters/partners/directors should also be taken for securing repayment of loan and interest thereon. The Committee further decided that in the cases in which the income of spouse/other family members is being clubbed up for assessing/justifying the financial capability then in such cases, the antecedents of the guarantor, his net-worth, CIBIL report, etc., should also be examined. However, the Committee further decided that the cases in which financial capability of the loanee alone do not justify to take care of regular repayments and income of spouse/other family members is required to be considered/clubbed-up to justify the repayment then in such cases, the admissibility of loan will be restricted to 50% in place of 60%. Action by DGM (CAS-II)

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


Manager (I/c-P & C)

Ref: RFC / P&C(286)/67

Dated: 30.05.2016

Copy to:

1. PS to MD
2. PA to ED / ED (F)
3. PA to GM (D) / GM (Ops)
4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 08.08.2016

The 5th Meeting of PC & CC for the F.Y. 2016-17 was held on 08.08.2016 at 11.00 PM under the Chairmanship of Shri Maneesh Chauhan, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
2. Shri N.P.Gupta, GM (D)
3. Shri A.P.Mathur, GM (Op.)
4. Shri H C Khunteta, DGM (F&A)
5. Shri R K Gupta, DGM (FR)
6. Shri M R Chhinwal, DGM (CAS-I)
7. Shri Dinesh Mohan, DGM (CAS-II)
8. Smt. Saroj Bagadia, Manager (P&C)

Shri Anil Goyal, Dy. Manager (CAS-I), Shri Nand Lal Meena, Dy. Manager (CAS-I) and Shri O P Sharma, DM (Law) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
5/1	Minutes/Compliance of PC&CC dated 17.05.16	Confirmed.
5/2	Position of loan applications pending as on 31.07.16	Noted.
5/3	M/s. Rama Palace & Resorts Pvt. Ltd., Neemrana, Alwar	The case was discussed in detail. DGM(CAS-1) and the appraisal team informed the Committee that it has come to the notice that construction work has been stopped at site for last 3-4 months, therefore, after discussions the case was deferred by the Committee and it was also decided to call the latest progress at site, the investment made at site and total cost of full project. After receipt of the same, the case may be placed before PC&CC. Action by DGM (CAS-I)
5/4	Delegation of sanctioning powers at field level	After discussions the Committee decided that the present delegation of sanction powers may be continued. Action by DGM (CAS-I)
5/5	Authorization of Manager of nearby branch office Chittorgarh	The Branch Office, Chittorgarh has made a reference to authorize the Branch Manager, Udaipur for sanctioning of loan above Rs. 50.00 lac to 100.00 lac for cases pertaining to their branch. After discussions, the Committee decided that powers may be delegated to the Branch Manager, Udaipur to sanction the loan above Rs 50.00 lac and upto Rs 100.00 lac of Chittorgarh Branch. Action by DGM (CAS-I)
5/6	M/s. Shiv Vilas Resorts (P) Ltd., Jaipur	After detailed discussions, the Committee decided that flexi loan of Rs 200.00 lac to M/s Shiv Vilas Resorts (P) Ltd. may be renewed on the usual terms & conditions stipulated in the loan proposal except condition no. 17 which shall be revised as under: That the directors namely Shri Girraj Prasad Sharma, Shri Narendra Kumar Sharma and Shri Jackson Sharma shall furnish personal guarantee and execute Guarantee Deed by 31 st Dec., 2016. The Committee considered the request of the directors of the company for signing the guarantee deed by three directors namely Shri Girraj Prasad Sharma, Shri Narendra Kumar Sharma & Shri Jackson Sharma up to 31.12.2016. Action by DGM (CAS-I)

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5/7	M/s. Sunland Holding P. Ltd., Jaipur	The Committee decided to cancel the sanction term loan of Rs 680.00 lac to the Company as recommended by the Branch Manager, Jaipur (Central). Action by DGM (CAS-I)
5/8	M/s. Sankalp Buildmart (P) Ltd., Jaipur	The request of the company for relaxation in condition to invest entire own contribution i.e. share capital, interest free unsecured loan and booking advance before first disbursement of loan was discussed in detail. Keeping in view the fact that the promoters have already brought in Rs 1294.96 lac which is approximate 62% of total promoters contribution and the Branch Office has also reported that company has taken effective steps towards fast implementation of the project. The Committee decided to consider the request of the promoter and allowed to bring promoters contribution in the ratio 50%, 25% & 25% as per circular No.CAS-4 dated 03/05.05.2016 and the disbursement shall be made in proportionate to the promoters contribution as per norms of the Corporation. The Branch Office allowed to execute the loan documents with the above relaxations. The relaxation considered by the committee may be placed before EC for information. Action by DGM (CAS-I)
5/9	Refund of Loan application fees	The matter of refund of loan application fees in following 3 cases of agenda note was discussed in detail in light of the prevailing norms for refund of application fees as per PG Circular No. 1487 dated 16/17.07.2015:- 1. M/s Raghunandan Inframat LLP, Jaipur 2. M/s Ravi Narain Enterprises Pvt. Ltd., Jaipur 3. M/s Guman Builders & Developers Pvt. Ltd., Jaipur The decision for closure of application / cancellation of loan has been taken by Corporation itself and the reasons are covered in the PG Circular No. 1487 dated 16/17.07.2015 hence 90% application fees may be refunded. Action by DGM (CAS-I)
5/10	GENERAL DISCUSSIONS	It was directed to organize Business Promotion Camps in Branches and try to get new business, especially under YUPY. Action by DGM (CAS-I), CAS(II) and Manager (BP) It was directed to contact Banks/SIDBI for credit rating pricing. The SEBI registered credit agencies may also be contacted in this respect. Proposal of adopting credit rating pricing of loans may be prepared accordingly and put up before PC & CC. Action by GM (Ops)
		The Committee discussed the norms of renewal of flexi scheme. After discussions it was decided that an agenda note may be placed before the Committee in its PC&CC meeting for extension in moratorium period for repayment of flexi loan scheme by one more year for the cases sanctioned under prevailing flexi loan scheme after charging suitable processing fees/renewal charges. Action by DGM (CAS-I)

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

Large
Manager (P & C)

Ref: RFC / P&C(286)

Dated: 12.08.2016

Copy to:

1. PS to MD
2. PA to ED / ED (F)
3. PA to GM (D) / GM (Ops)
4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 31.08.2016

The 6th Meeting of PC & CC for the F.Y. 2016-17 was held on 31.08.2016 at 11.00 AM under the Chairmanship of Shri Maneesh Chauhan, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
2. Shri N.P.Gupta, GM (D)
3. Shri A.P.Mathur, GM (Op.)
4. Shri R K Gupta, DGM (FR)
5. Shri M R Chhinwal, DGM (CAS-I)
6. Shri Dinesh Mohan, DGM (CAS-II)
7. Shri O P Sharma, Manager (I/c-Law)
8. Smt. Saroj Bagadia, Manager (P&C)

Shri V N Mathur, Manager (FR), Shri B R Sharma, Manager (FR), Shri Nand Lal Meena, Dy. Manager (CAS-I), Shri Sanjay Tak, DM (CAS-II) and Shri Rakesh Baid, AM (CAS-II) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
6/1	Minutes/Compliance of PC&CC dated 08.08.16	Confirmed.
6/2	M/s. Aman Vilas Resorts Pvt. Ltd., Kukas Distt. Jaipur	Shri Raj Bihari Sharma one of the Director of the company attended the PC&CC meeting and presented about their hotel project. The case was discussed in detail and after discussions, the Committee decided to clear the case in principle for detailed appraisal with the following conditions:- 1. The case shall be processed under Project Loan Scheme. 2. The personal guarantee of all the directors may be taken at the time of execution of loan documents. 3. The title documents of M/s Shiv Vilas Resorts Pvt. Ltd. (associate company) shall be released only after clearance of outstanding of both the loan accounts i.e. M/s Shiv Vilas Resorts Pvt. Ltd. & M/s Aman Vilas Resorts Pvt. Ltd. 4. Extra cost of project proposed for raft, external cladding, Art work, landscaping, plantation & horticulture work may be assessed by the appraisal team as per requirement on realistic basis because in the competitive market and to attract higher income group customers these may be essential for a luxury Hotel project. 5. Title documents may be got examined by the Law Section of HO. 6. Party will have to submit the details of sources of their own contribution. Action by DGM (CAS-I)

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6/3	M/s. Tigris Hotel & Resorts Pvt. Ltd., Sawai Madhopur	The case was discussed in the meeting. The Committee observed that the company could not submit the details of immovable property owned by the directors of the company inspite of letters, reminders and regular persuasion by HO and Sub Office, Delhi, therefore, the committee decided to close the case. Action by DGM (CAS-I)
6/4	M/s. Sumanglam Developers, Kota	The case was discussed in detail. The letter dated 05.08.16 sent by Branch Manager, Kota with justification to consider this CRE case for financing was also brought in the notice of the Committee but in view of present slow down in real estate market, the Committee decided to close this case. Action by DGM (CAS-I)
6/5	Rate of interest of deferred sale of assets.	The matter regarding rate of interest on assets sold by the Corporation was discussed in the meeting. After detailed discussions, it was recommended to modify the rate of interest to be charged on the units sold by the Corporation on deferred sale basis as under :- MSME - 12% CRE Cases - 14.5% (With reset clause for interest rate as per norms of the Corporation). It was also recommended that in future whenever there is a change of rate of interest for lending purpose under different scheme, similar change may be adopted for deferred sale cases also. The matter may be placed in the next Board Meeting for consideration & approval. Action by DGM (FR)
5/7	M/s Rama Palace & Resorts Pvt. Ltd., Bhiwadi	While discussing the compliance of decision of PC&CC Meeting held on 08.08.16, it was reported by the appraisal team that latest position of the case has been received from Branch Office through email dated 30.08.16 in which Branch Manager, Bhiwadi has mentioned that there is no activity at the site after Jan., 2016. The Committee therefore decided to close the case. Action by DGM (CAS-I)

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

Lawer
Manager (P & C)

Ref: RFC / P&C(286)

Dated: 09.09.2016

Copy to:

1. PS to MD
2. PA to ED / ED (F)
3. PA to GM (D) / GM (Ops)
4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 22.09.2016

7th Meeting of PC & CC for the F.Y. 2016-17 was held on 22.09.2016 at 11.00 AM under the chairmanship of Shri Maneesh Chauhan, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
2. Shri N.P.Gupta, GM (D)
3. Shri A.P.Mathur, GM (Op.)
4. Shri R K Gupta, DGM (FR)
5. Shri M R Chhinwal, DGM (CAS-I)
6. Shri Dinesh Mohan, DGM (CAS-II)
7. Shri O P Sharma, Manager (I/c-Law)
8. Smt. Saroj Bagadia, Manager (P&C)

Shri V N Mathur, Manager (FR), Shri B R Sharma, Manager (FR), Shri Nand Lal Meena, Dy. Manager (CAS-I), Shri Sanjay Tak, DM (CAS-II) and Shri Rakesh Baid, AM (CAS-II) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
7/1	Minutes/Compliance of PC&CC dated 31.08.16	Confirmed.
7/2	Extension in moratorium period and deferment of loan sanctioned under Flexi Loan Scheme	The agenda placed was discussed in detail. After discussions, the Committee decided that policy for extension in moratorium period and extension in LDR under Flexi Loan Scheme may be framed, incorporating the following stipulations: 1. There should be capping for extension of one year moratorium period for maximum two times. 2. The security debt ratio shall be maintained as per the security debt ratio at the time of last sanction of loan under flexi loan scheme. 3. The loanee may apply for extension in moratorium period/deferment of principal instalments for further one year within the prescribed time limit i.e. at least one month prior to start of repayment of principal instalments then such request may be considered. 4. The powers of extension in moratorium period maximum two times for the cases sanctioned under prevailing flexi loan scheme shall lie with branch irrespective of sanction of loan amount under the scheme. 5. The request may be considered on deposition of processing charges @0.25% of outstanding principal amount and fulfilling all the norms of Flexi Loan Scheme. 6. A Modification Deed for extension in moratorium period/extension in LDR may be executed at branch level. The draft of modification deed for the purpose will be prepared by Law Section and will be circulated separately. 7. New PDCs for repayment of principal instalments and for repayment of interest for the extended period (i.e. 1 year) may be obtained at the time of execution of such modification deed by the branch. However, PDCs in hands for repayment of principal instalments for extended moratorium period may be returned to the loanee. 8. While processing the request of loanee by the Branch, the fulfillment of eligibility criteria should also be ensured.

		9. Interest rate may be charged as per prevailing rate of interest under the scheme or the documented rate of interest whichever is higher. Proposal for extension in moratorium period, incorporating the above, be put up in next PC&CC. Action by DGM (CAS-I)
7/3	M/s. Polycon International Ltd., Bhiwadi (Limit under Platinum Card)	After discussions, the Committee decided to sanction loan of Rs.200.00 lac under Platinum Card Loan Scheme (Fixed limit) to M/s. Polycon International Ltd., Jaipur on the terms & conditions stipulated in the loan proposal. Action by DGM (CAS-I)

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

Long
Manager (P & C)

Ref: RFC / P&C(286)

Dated: 03.10.2016

Copy to:

1. PS to MD
2. PA to ED / ED (F)
3. PA to GM (D) / GM (Ops)
4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 28.11.2016 and 30.11.2016

8th Meeting of PC & CC for the F.Y. 2016-17 was held on 28.11.2016 at 3.00 PM and in continuation to this meeting, a meeting was held on 30.11.2016 also at 3.00 PM under the chairmanship of Shri Anoop Khinchi, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

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

Shri V N Mathur, Manager (FR), Shri Nand Lal Meena, Dy. Manager (CAS-I), Shri Sanjay Tak, DM (CAS-II) and Shri Rakesh Baid, AM (CAS-II) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
8/1	Minutes/Compliance of PC&CC dated 22.09.16	Confirmed.
8/2	Position of Loan applications received and pending as on 24.11.16	Noted.
8/3	M/s. Aman Vilas Resorts Pvt. Ltd., Kukas, Jaipur	The case was discussed in detail. During discussion the committee observed that the promoters are experienced in the hotel line as they are already running a hotel M/s Shiv Vilas Resorts Pvt. Ltd. which is also financed by the Corporation and are good borrower. The committee also observed that there are some observations in the CIBIL report of M/s Jewels & Gold Palace and M/s Shiv Vilas Resorts Pvt. Ltd. Clarification was submitted by the company with regard to CC limit of M/s Jewels & Gold Palace availed from Bank of Baroda and the letter obtained from the Bank wherein it is mentioned that by mistake the observation has been reported in the CIBIL and bank will get it rectify as early as possible was noted by the committee. As regard the observation in CIBIL report of M/s Shiv Vilas Resorts Pvt. Ltd, the Committee has noted that PNB, Midcorp Branch, M.I. Road, Jaipur has cleared in its letter dated 29.11.16 that Shiv Vilas Resort had raised a dispute for the debiting the charges in their account as they had not used the sanctioned loan. The Bank has further informed that Management of Bank has decided to waive off the processing fees and settle this dispute.

long

		The request of the promoter to consider disbursement on prorata basis and relaxation in obtaining signature of two NRI Directors namely Shri Giriraj Prasad Sharma and Shri Narendra Kumar Sharma on loan documents when they come back in India/or available in India was not considered at the time of clearance of the case in principle. The promoter has again submitted the same request and in view of the good borrower and heavy amount to be raised as share capital, the Committee considered the request of the company and allowed relaxation in the condition in own contribution and IFUL. The company shall bring in its contribution and IFUL in the ratio of 50%, 25% & 25% and the disbursement shall be made on proportionate basis keeping other norms in view to the promoter's contribution raised. The request of the company for relaxation of two directors for execution of loan documents was not considered by the committee. After detailed discussions the committee recommended the proposal for placing before the Executive Committee for sanction of term loan of Rs 18.00 crore in favour of the company as per terms & conditions of the loan proposal subject to the following additional condition:- "The company shall bring in its contribution in the ratio 50%, 25% & 25% and the disbursement shall be made in proportionate to the Promoters contribution raised". Action by DGM (CAS-I)
8/4	Rate of Interest	The agenda note alongwith comments of Finance Section regarding impact of reduction in rate of interest on overall viability of the Corporation placed before the committee. After discussions, the committee decided to reduce the rate of interest as proposed in the agenda note by 1% in all the schemes in order to be competitive in the present market scenario. The committee further decided that revised rate shall be applicable to the loan cases to be sanctioned on or after issuance of circular in this respect and on the loan cases sanctioned earlier but the loan documents are to be executed after issuance of the circular. The committee also decided that an agenda note for reduction in rate of interest may be placed before the Board for its consideration and approval. Action by DGM (CAS-I)
8/5	Saral Scheme	The matter was discussed in detail and the Committee observed that the Scheme is security based therefore following conditions may be deleted from the circular No. PG-1391 dated 18.08.11:- A. The unit should be running and in production in preceding two years.

24/9/11

		B. The unit should have cash generation in immediate preceding year. The committee also decided that approval of Board may also be taken. Action by DGM (CAS-I)
8/6	Land rate in Industrial Area, Sikar	After discussions the committee decided that the present market rate in the industrial area Sikar may be taken Rs 10000/- per sq.mtr. and the MRV of land may be calculated on the basis of above market rate. The committee also decided that approval of Board may also be taken. Action by DGM (CAS-I)
8/7	Extension in moratorium period and deferment of loan sanctioned under Flexi Loan Scheme	The proposal for extension in moratorium period and deferment of loan sanctioned under Flexi Loan Scheme was discussed and the committee observed that this proposal has already been approved in the PC&CC (MD level) meeting held on 22.09.2016 and accordingly the contents of amended circular placed before the Committee have been noted and approved. However, the Committee decided that the said circular may also be placed before the Board for approval. Action by DGM (CAS-I)
8/8	Increase in loan limit eligible for interest subvention under YUPY Scheme from Rs.90.00 lac to Rs.150.00 lac and uniform rate of interest for entire loan.	The agenda note was discussed in detail and the committee observed that YUPY Scheme is gaining popularity day to day and number of cases have been registered under the Scheme and being sanctioned by the Corporation. In order to fetch more business under the Scheme and to facilitate young entrepreneurs committee decided to consider increase in loan limit for interest subvention under YUPY scheme from Rs 90.00 lac to Rs.150.00 lac. However, the limit of total financial assistance up to Rs 500.00 lac will remain the same. It was also noted that rate of interest up to Rs 90.00 lac is @ 13.50% - 6% = 7.50% and for loan above Rs 90.00 lac the prevailing rate of interest is being charged as applicable under general loan scheme. The committee considered the suggestion that uniform rate of interest (At present 12.00%) may be charged for the entire loan amount instead of 13.5% being charged at present and recommended to charge uniform rate of interest(i.e. prevailing rate of interest) for the entire loan sanctioned. However, subvention of 6% would be available only for the loan up to Rs. 150.00 lac subject to maximum subvention of Rs. 9.00 lac and for the loan exceeding Rs. 150.00 lac the prevailing rate of interest shall be charged as applicable in general loan scheme. During discussions it was also considered by the committee to include the projects under YUPY Scheme being set up in rented premises as per the norms of the Corporation for financing projects in rented premises. The proposal may be sent to State Govt. for its approval after obtaining approval from Board. Action by DGM (CAS-I)

Done

8/9	Financing in Rented Premises.	The proposal for financing in rented premises was discussed in detail and committee decided to consider loan up to Rs 50.00 lac to the units to be set up in rented premises with the condition of collateral security of immovable property situated in urban area having clear title, mortgageable, marketable and acceptable to the Corporation having value of 200% of the loan amount. The title of collateral security and lease deed should be examined by Law Officer of the Corporation. It may also be ensured while sanctioning the loan that lease period is more than the total repayment period and the lease agreement is registered with the competent authority. The LDR would not be extended beyond the lease period. The other terms & conditions of general loan shall remain the same. In case of any relaxation MD will be the competent authority. Proposal for financing in rented premises will be sent by the concerned Branch Office to Head Office, which will be placed before PC&CC (MD level) for consideration and granting permission to sanction loan by the competent authority as per delegation of powers. The committee also decided that approval of Board may also be taken. Action by DGM (CAS-I)
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The meeting concluded with a vote of thanks to the Chair.

Signature

Manager (P & C)

Ref: RFC / P&C(286)

Dated: 01.12.2016

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1. PS to MD
2. PA to ED / ED (F)
3. PA to GM (D) / GM (Ops)
4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 04.01.2017

9th Meeting of PC & CC for the F.Y. 2016-17 was held on 04.01.2017 at 5.30 PM under the chairmanship of Shri Anoop Khinchi, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
2. Shri A.P.Mathur, GM (Op.)
3. Shri H C Khunteta, GM (D)
4. Shri R K Gupta, DGM (FR)
5. Shri Dinesh Mohan, DGM (CAS-II)
6. Shri M R Chhinwal, DGM (CAS-I)
7. Shri O P Sharma, Manager (I/c-Law)
8. Shri K K Gupta, Manager (P&C)

Smt. Saroj Bagadia, Manager (CAS-II), Shri Nand Lal Meena, Dy. Manager (CAS-I) and Shri Sanjay Tak, DM (CAS-II) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
9/1	Minutes/Compliance of PC&CC dated 28.11.16	Confirmed.
9/2	Position of Loan applications received and pending as on 23.12.16	Noted.
9/3	M/s. Nepal Singh Chouhan, Vill. Ransi Gaon, Tehsil Bilara Distt. Jodhpur	The note for prior approval of HO for setting up the unit on converted land in isolated area was discussed in detail. The committee observed that the promoter Shri Nepal Singh Chouhan is having experience of 10 years of trading of Hydrated Lime and running a trading firm having profit. Also, it has been informed to the committee that number of similar units are running in the area being availability of raw material in the vicinity/nearby area. The Corporation has earlier financed similar units in the area. Looking to the above facts and taking cautious approach, the committee granted approval to process the case for detail appraisal for the unit of Hydrated Lime at Khasra No. 202/17, Ransi Gaon, Tehsil- Bilara, Distt. Jodhpur as proposed in agenda note with the following conditions:- i) The Branch Office to ensure the clear & undisputed approach road is available to the proposed site as per norms of the Corporation. ii) BO shall obtain mortgageable and marketable collateral security of immovable property of urban area having value equal to the loan amount. iii) BO shall examine the title of proposed land of the unit as per norms of the Corporation. Action by DGM (CAS-II)

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9/4	Policy Guidelines for selected Industries Schedule 1/6 B	The matter with regard to relaxation in condition of prior clearance from Directorate of Medical & Health (Drug Control Organization) was discussed but Committee not considered the relaxation and advised to follow the norms of existing guidelines prescribed in this regard. Action by DGM (CAS-I)
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The meeting concluded with a vote of thanks to the Chair.


Manager (P & C)

Ref: RFC / P&C(286)

Dated: 13.01.2017

Copy to:

1. PS to MD
2. PA to ED / ED (F)
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4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION
(P & C Division)

Minutes of PC&CC meeting held on 27.01.2017

10th Meeting of PC & CC for the F.Y. 2016-17 was held on 27.01.2017 at 4.00 PM under the chairmanship of Shri Anoop Khinchi, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
2. Shri A.P.Mathur, GM (Op.)
3. Shri Dinesh Mohan, DGM (CAS-II)
4. Shri M R Chhinwal, DGM (CAS-I)
5. Shri R K Gupta, DGM (FR)
6. Shri O P Sharma, Manager (I/c-Law)

Shri V N Mathur, Manager (FR), Shri K K Gupta, Manager (P&C), Shri Nand Lal Meena, Dy. Manager (CAS-I) and Shri Radhey Shyam Sharma, Dy. Manager (Fin.) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
10/1	Minutes/Compliance of PC&CC dated 04.01.2017	Confirmed.
10/2	Position of Loan applications received and pending as on 15.01.2017	Noted.
10/3	M/s. Indo Thai Developers Pvt. Ltd. Jaipur	Deferred. Action by DGM (CAS-I)
10/4	Shifting Registered office to Rajasthan of M/s KLN Engineering Products (P) Ltd. MIA, Alwar	The matter was discussed in detail and after discussions the committee not considered the request of the party to consider their further loan application under Saral Scheme of the Corporation without shifting the Registered Office in Rajasthan. Action by DGM (CAS-I)

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



Manager (P & C)

Ref: RFC / P&C(286)

Dated: 06.02.2017

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1. PS to MD
2. PA to ED / ED (F)
3. PA to GM (D) / GM (Ops)
4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION
(P & C Division)

Minutes of PC&CC meeting held on 02.02.2017

11th Meeting of PC & CC for the F.Y. 2016-17 was held on 02.02.2017 at 4.00 PM under the chairmanship of Shri Anoop Khinchi, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
2. Shri A.P.Mathur, GM (Op.)
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)
7. Shri O P Sharma, Manager (I/c-Law)

Shri K K Gupta, Manager (P&C), Shri B L Gurjar, Manager BO Jaipur South, Smt. Saroj Bagadia, Manager (CAS-I), Shri Sanjay Tak, DM (CAS-II), Shri Nand Lal Meena, Dy. Manager (CAS-I) and Shri Rakesh Baid, AM (CAS-II) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
11/1	M/s. Bhati Resorts Pvt. Ltd., Jaisalmer	The Director of the Company Shri Janak Singh Bhati attended the meeting. The Committee noted that it is a Hotel project coming up at Jaisalmer which is under implementation. The company has availed term loan of Rs. 800.00 lacs in 2014 from Dena Bank, Jodhpur with one of the condition of obtaining collateral security of 10% amount of sanctioned loan. The Bank has recently enhanced the term loan to Rs. 1280.00 lacs (Rs. 800.00 lacs + Rs. 480.00 lacs). The company has now approached the Corporation for term loan of Rs. 2000.00 lacs under switch over loan scheme. After discussion, the Committee deferred the case and advised to take following action:- i) To obtain concrete proposal from promoters for offering collateral security in addition to the collateral security offered to the Bank. ii) To obtain the required documents as mentioned in key note. iii) Clarification regarding overdues in Bank as shown in CIBIL report. iv) To confirm whether the proposed Hotel site is within the Hotel Complex area. Meanwhile, the title of land shall be got examined from Law section, HO. Action by DGM (CAS-II)
11/2 (Table Circulation)	M/s. Aman Vilas Resorts Pvt. Ltd., Kukas, Jaipur	The request of company for promoter's contribution in the ratio of 25%, 25%, 25% & 25% (relaxation in condition No.21 of proposal) was placed before the Committee which was rejected by the Committee. Action by DGM (CAS-I)



11/3 (Table Circulation)	M/s. Indo Thai Developers Pvt. Ltd., Kukas, Jaipur	The case was discussed and after detailed discussions, the Committee cleared the case in principle, for further processing under switch over scheme with the following conditions:- The Loan will be for:- - switch over of balance outstanding of RIICO. - For repayment of unsecured loan interest bearing to different NBFC as per the certified provisional balance sheet as on 31.12.2016 to be submitted by the Company. - For working capital of maximum of Rs.150.00 lac to the Company. - Creditors for capital goods, as per balance sheet. - The loan shall be disbursed directly to the different NBFC from where the company has taken interest bearing loan. - The satisfactory repayment behaviour and assets classification of loan account from RIICO for the last three years to be taken. - The loan account with RIICO should be under Standard Category for the last three years. - Maximum moratorium period of 12 months may be given from the date of switch over. Action by DGM (CAS-I)
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Shri Suresh Kumar Gupta, Director of M/s. Indo Thai Developers (P) Ltd., Kukas, Jaipur is in relation with Shri H C Khunteta, GM (D), hence, he has not deliberated in during the discussions of this case.

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



Manager (P & C)

Ref: RFC / P&C(286) **341**

Dated: 10.02.2017

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1. PS to MD
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3. PA to GM (D) / GM (Ops)
4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 14.02.2017

12th Meeting of PC & CC for the F.Y. 2016-17 was held on 14.02.2017 at 11.00 AM under the chairmanship of Shri Anoop Khinchi, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
2. Shri A.P.Mathur, GM (Op.)
3. Shri H C Khunteta, GM (D)
4. Shri Dinesh Mohan, DGM (CAS-II)
5. Shri M R Chhinwal, DGM (CAS-I)
6. Shri O P Sharma, Manager (I/c-Law)

Shri K K Gupta, Manager (P&C), Smt. Saroj Bagadia, Manager (CAS-I) and Shri Nand Lal Meena, Dy. Manager (CAS-I) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
12/1	M/s. Justin Engg. (P) Ltd., Kota	Shri Tarun Modi, Director of the Company alongwith Shri Abhishek Mahipal attended the meeting. The case was discussed in detail and after detailed discussions the Committee cleared the case in principle for detailed appraisal under the scheme to provide financial assistance for construction of commercial/residential complexes as per the norms of the Corporation. It is to be ensured that the advance booking amount received from customers taken into the project fulfills provisions / norms of the Real Estate (Regulation and Development) Act, 2016 and the repayment behaviour of the Directors / sister / family concern with its Bankers is satisfactory. Action by DGM (CAS-I)
12/2	M/s. Swaraj Suiting (P) Ltd., Bhilwara	Shri Mohamad Sabir, Director of the Company attended the meeting. The case was discussed in detail and it was found that the major exposure of the loan is for acquisition of plant & machinery. On asking about the collateral security equivalent to the difference of value of land & building and loan amount Shri Mohamad Sabir shown his inability to provide the required collateral security. The Committee therefore, decided not to consider the case for financing. Action by DGM (CAS-I)
12/3	Extension in moratorium period and deferment of loan sanctioned under Flexi Loan Scheme in case of M/s Vatan Press, Jaipur	The matter regarding extension in moratorium period was discussed in detail and it was found that the promoter is good borrower of the Corporation, therefore, the Committee considered the request of the party for extension in moratorium period for one year w.e.f. 01.03.2017 by keeping in view the other norms as per the scheme. Action by DGM (CAS-I)

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


Manager (P & C)

Ref: RFC / P&C(286) 349

Dated: 14.02.2017

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1. PS to MD
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4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 04.03.2017

13th Meeting of PC & CC for the F.Y. 2016-17 was held on 04.03.2017 at 12.30 PM under the Chairmanship of Shri Anoop Khinchi, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
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 B R Sharma, Manager (FR-II)
7. Smt. Praveena Palawat, Dy. Manager (Law)

Shri K K Gupta, Manager (P&C), Shri B L Gurjar, Branch Manager, Jaipur South, Smt. Saroj Bagadia, Manager (CAS-I), Shri Sanjay Tak, DM (CAS-II), Shri Nand Lal Meena, Dy. Manager (CAS-I) and Shri Rakesh Baid, AM (CAS-II) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision												
13/1	Minutes / Compliance of PC&CC dated 27.01.2017, 02.02.2017 & 14.02.2017	Confirmed.												
13/2	Position of the loan applications received and pending as on 23.02.2017.	Noted.												
13/3	Plastic processing units	The case was discussed in details and it was decided that market survey/more study (district-wise) may be done. Action by DGM (CAS-I)												
13/4	Refund of application fee and processing charges – M/s. Taruchaya Colonizers LLP, Jaipur	The case was discussed in detail and the committee decided to refund the processing charges (without service tax) to the concern. Action by DGM (CAS-I)												
13/5	Rate of Interest in deferred sale cases.	The matter regarding rate of interest to be charged in deferred sale cases was discussed in detail in the PC&CC. The Committee recommended following rate of interest to be charged on the units sold by Corporation on deferred sale basis: <table style="margin-left: auto; margin-right: auto;"> <tr> <td>MSME</td><td>:</td><td>11.00%</td></tr> <tr> <td>CRE cases</td><td>:</td><td>14.50%</td></tr> <tr> <td>Loan for purchase of Industrial land from RIICO</td><td>:</td><td>12%</td></tr> <tr> <td>Scheme for financing for Builders / Commercial / Residential complex / Multi storeys / Hotels / Hospitals, etc. for purchase of land and building</td><td>:</td><td>17%</td></tr> </table> (with reset clause for interest rate as per norms of the Corporation)	MSME	:	11.00%	CRE cases	:	14.50%	Loan for purchase of Industrial land from RIICO	:	12%	Scheme for financing for Builders / Commercial / Residential complex / Multi storeys / Hotels / Hospitals, etc. for purchase of land and building	:	17%
MSME	:	11.00%												
CRE cases	:	14.50%												
Loan for purchase of Industrial land from RIICO	:	12%												
Scheme for financing for Builders / Commercial / Residential complex / Multi storeys / Hotels / Hospitals, etc. for purchase of land and building	:	17%												

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		The committee also recommended that in future whenever there is change of rate of interest for lending purpose in above, similar changes for rate of interest may be adopted and applied on deferred sale cases also. The matter may be placed before Board for consideration and approval. Action by Manager (I/C-FR-II)
13/6	Cancellation of sanctioned loan of Rs.7.66 crore to M/s Sunny Real Construction (P) Ltd. Bharatpur.	The case was discussed in detail and the committee decided to cancel the entire sanctioned loan of Rs. 7.66 crore. Action by DGM (CAS-I)
13/7	M/s Bhati Resorts (P) Ltd., Jaisailmer	The key note was earlier placed before the committee in its meeting held on 2.2.17 and after discussion, the committee deferred the case and advised to take following action:- "To obtain concrete proposal from promoters for offering collateral security in addition to the collateral security offered to the Bank. - To obtain the required documents as mentioned in key note. - Clarification regarding overdues in Bank as shown in CIBIL report. - To confirm whether the proposed hotel site is within the Hotel Complex Area Meanwhile, the title of land shall be got examined from Law section, HO." The note alongwith earlier agenda of key note was placed before the committee after taking action on the above issues. After discussions, the committee cleared the case in principle for detailed appraisal subject to following conditions:- - The term loan shall not exceed Rs. 1280.00 lacs under switch over scheme (Term Loan amount earlier sanctioned by Dena Bank, Jodhpur) and the Corporation shall have first charge over all the assets of the company situated at Khasra No. 415/1434, Main Road, V&P Sato, S.D. Vyas Colony, Hotel Complex, Jaisailmer. - All the security/collateral security (i.e. not less than 10% of loan sanctioned by bank)/personal guarantee with Dena Bank against the term loan of Rs. 1280.00 lacs shall be shifted to the Corporation. In addition to 7 plots already mortgaged with Dena Bank, the company will provide collateral security of another 5 plots to the Corporation as mentioned in agenda note. - The documents/information further required by the Law section as per examination of title documents shall be provided by the company which shall further be examined by Law officer posted at BO, Jodhpur-I. - The sanction shall be conveyed after seeking prior approval of the project from SIDBI. Action by DGM (CAS-II)
13/8	M/s. Balaji Mineral Industries, Vill. Ranisagar, Gaon, Tehsil Masuda, Beawar Distt.	After considering the facts narrated in the note, the committee decided to grant the approval to BO, Kishangarh for processing the loan application of the concern for setting up the unit on converted land in isolated area in compliance of P&G circular No.1409 dated 24.01.2012.

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	Ajmer	Action by DGM (CAS-II)
13/9	M/s. Indo Thai Developers Pvt. Ltd., Kukas, Jaipur (Table circulation)	Shri Suresh Kumar Gupta one of the Director attended the meeting. The case was discussed in detail as per following:- (i) The RIICO in its letter dated 10.11.14 & 16.11.15 has written that it is refixation of term loan instalments due to delay in implementation of the project and in letter dated 20.02.17 has written that account was rescheduled twice. RIICO has also written that company has paid its dues on time. Looking to above, the committee noted that it was refixation only due to genuine reasons of delay in implementation and moreover the account is regular hence category sub-standard in one year has no substance, the committee therefore decided that the case may be appraised further as per parameter (i.e. Share capital, promoter contribution, DER etc) and norms of the Corporation. (ii) Certified balance sheet as on 24.02.17 may be taken in place of 31.12.16 as mentioned in minutes dated 02.02.2017. Action by DGM (CAS-I)
13/10	M/s. Parwati Builders (P) Ltd., Jaipur Central (Table Circulation)	The case was discussed in detail and after going through all the facts, the committee decided to process the case under Flexi Loan Scheme. Action by DGM (CAS-I)
13/11	M/s. Evermark Paints & Allied Inds., Bindayaka, Jaipur (Table Circularion)	The committee discussed the note in detail & was of the view that once the no dues certificate has been issued to the concern, it is no fault of the concern, therefore, the committee decided to process the loan application of the concern under Flexi Loan scheme of the Corporation as per norms. Action by DGM (CAS-II)

Sh Suresh Kumar Gupta, Director of M/s Indo Thai Developers Pvt Ltd, Kukas, Jaipur is in relation with shri H C Khunteta GM(D), hence, he has not deliberated in during the discussions of this case.

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

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Manager (P & C)

Ref: RFC / P&C(286)

Dated: 09.03.2017

Copy to:

1. PS to MD
2. PA to ED / ED (F)
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4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 10.03.2017

14th Meeting of PC & CC for the F.Y. 2016-17 was held on 10.03.2017 at 4.00 PM under the Chairmanship of Shri Anoop Khinchi, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
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 (FR-II)
8. Shri O P Sharma, Manager (I/c-Law)

Shri K K Gupta, Manager (P&C), Smt. Saroj Bagadia, Manager (CAS-I) and Shri Nand Lal Meena, Dy. Manager (CAS-I) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
14/1	M/s. Indo Thai Developers P. Ltd. Kukas, Jaipur	The case was discussed in detail and after detailed discussions the Committee recommended to sanction a loan of Rs 1500.00 lacs to the company under switch over loan scheme of the Corporation, on the terms & conditions as mentioned in the loan proposal. The case may be placed before EC for sanction. Action by DGM (CAS-I)
14/2	M/s. Polycon International Ltd., Jaipur	The case was discussed in detail and after detailed discussions the Committee sanction a term loan of Rs. 200.00 lacs under Platinum Card Loan Scheme of the Corporation for Good Borrowers, on the terms & conditions as mentioned in the proposal. Action by DGM (CAS-I)

Sh Suresh Kumar Gupta, Director of M/s Indo Thai Developers Pvt Ltd, Kukas, Jaipur is in relation with shri H C Khunteta GM(D), hence, he has not deliberated in during the discussions of this case.

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


Manager (P & C)

Ref: RFC / P&C(286)

Dated: 10.03.2017

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1. PS to MD
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4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 17.03.2017

15th Meeting of PC & CC for the F.Y. 2016-17 was held on 17.03.2017 at 4.00 PM under the Chairmanship of Shri Anoop Khinchi, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
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 B R Sharma, Manager (FR-II)
7. Shri O P Sharma, Manager (I/c-Law)

Shri K K Gupta, Manager (P&C), Smt. Saroj Bagadia, Manager (CAS-I) and Shri Nand Lal Meena, Dy. Manager (CAS-I) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
15/1	M/s. Shiv Vilas resorts Pvt. Ltd., Kukas, Jaipur	The case was discussed in detail and after detailed discussions the committee considered to process the case under Saral Scheme. It was also decided that:- i) Guarantee deed of three Directors namely Shri Giriraj Prasad Sharma, Shri Narendra Sharma & Shri Jackson Sharma which has not yet been executed in Flexi Loan may be executed at the time of execution of loan documents of Saral Scheme Loan or within 3 months which ever is earlier. ii) The unit is Good Borrower of the Corporation and situated in JDA jurisdiction instead of District headquarter which has been allowed. However, for other cases in future Policy may be reviewed and JDA/UIT jurisdiction may be considered in place of district head quarter under Saral Scheme. Action by DGM (CAS-I)
15/2	Payment of Provident Fund dues in respect of unit sold by the Corporation.	The agenda was discussed in detail and the Committee desired that the matter needs further study including RIICO's policy in such matter. Further, such matter might be received in past, so action taken by Corporation in the matter be checked. The detailed note may again be placed before PC&CC to decide the issue. Action by M (FR-II)

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


Manager (P & C)

Ref: RFC / P&C(286)/

Dated: 21.03.2017

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1. PS to MD
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3. PA to GM (D) / GM (Ops)
4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION

(P & C Division)

Minutes of PC&CC meeting held on 21.03.2017

16th Meeting of PC & CC for the F.Y. 2016-17 was held on 21.03.2017 at 11.30 AM under the Chairmanship of Shri Anoop Khinchi, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
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. Sm. Praveena Palawat, Dy. Manager (Law)

Shri K K Gupta, Manager (P&C), Smt. Saroj Bagadia, Manager (CAS-I), Shri Sanjay Tak, DM (CAS-II), Shri Pankaj Purohit, DM (Law) and Shri Nand Lal Meena, Dy. Manager (CAS-I) were also present in the meeting.

Meeting/ Agenda No.	Particular s	Decision
16/1	M/s. Smt. Pushpendra Kanwar, Pali	The husband of the promoter Shri Girvar Singh Rathore attended the meeting. During discussion, it was observed by the committee that the MRV of proposed land forwarded by BO, Pali is worked out to Rs. 10.14 lacs on the basis of DLC rates of Agriculture land @ Rs. 58938/ Bigha. In this regard, Shri Girvar Singh submitted a copy of Certificate dtd. 27.1.2017 issued by Office of Sub- Registrar, Raipur(Pali) where the value of proposed Khasra No. 1319/147, Village Railmagra has been mentioned as Rs. 6.00 lacs/Bigha for Agriculture land and Rs. 1480/- sq. ft. of commercial land. The issues with regard to market was also discussed with him. After detail discussions, the case was deferred for want of the following information/action. i) In view of difference in the value of proposed land as mentioned above, MRV of the proposed land shall be re-examined by BO, Pali by collecting the DLC rates of converted land for Hotel purpose and enquiry from local market. ii) The promoter shall furnish concrete plan of marketing strategy which justifies viability of the project. iii) BO, Pali shall also explore the possibility of obtaining collateral security to secure the proposed loan. After compliance of above, the case may again be placed before the Committee. Action by DGM (CAS-II)

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16/2 (Table circulation)	M/s. Shiv Vilas resorts Pvt. Ltd., Kukas, Jaipur	The case was discussed in detail and after detailed discussions the committee sanctioned a term loan of Rs. 450.00 lac under Saral Scheme of the Corporation on the terms & conditions as mentioned in the loan proposal. The Committee also decided that:- "Guarantee deed of three Directors namely Shri Giriraj Prasad Sharma, Shri Narendra Sharma & Shri Jackson Sharma which has not yet been executed in Flexi Loan may be executed at the time of execution of loan documents of Saral Scheme Loan or within 3 months which ever is earlier." Action by DGM (CAS-I)
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The meeting concluded with a vote of thanks to the Chair.

Signature

Manager (P & C)

Ref: RFC / P&C(286)/

Dated: 25.03.2017

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4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)

RAJASTHAN FINANCIAL CORPORATION

(P&C Section)

Minutes of PC&CC meeting held on 28.03.2017

17th Meeting of PC & CC for the F.Y. 2016-17 was held on 28.03.2017 at 5.30 PM under the chairmanship of Shri Anoop Khinchi, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sanjay Sharma, ED / ED (F)
2. Shri A.P.Mathur, GM (Op.)
3. Shri H C Khunteta, GM (D)
4. Shri M R Chhinwal, DGM (CAS-I)
5. Shri B R Sharma, Manager (FR-II)
6. Shri O P Sharma, Manager (I/c-Law)

Shri K K Gupta, Manager (P&C), Smt. Saroj Bagadia, Manager (CAS-I), Shri Anil Goyal, DM (CAS-I), Shri Nand Lal Meena, Dy.Manager (CAS-I), Shri Sanjay Tak, DM (CAS-II) and Shri Rakesh Baid, AM (CAS-II) were also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
17/1	Minutes/Compliance of PC&CC dated 04.03.17, 10.03.17, 17.03.17 & 21.03.17	Confirmed.
17/2	Position of Loan applications received and pending as on 23.03.2017	Noted.
17/3	M/s. Neemrana Land Pvt. Ltd., Neemrana, Alwar	Shri Naveen Verma, Shri Manish Kumar Singh, Shri Ashwani Kumar and Shri Jaideep Kumar Dev, directors of the Company attended the meeting and explained the Committee about their project and also informed that there is good scope of hotel as number of units are coming up in Industrial Area, Neemrana, Giloth. Numbers of units are already running in the area and more units are coming up in Japanese zone. The director also explained that the default in CIBIL report shown is not correct as Shri Manish Kumar has availed loan against the FDR. Certificate from the concerned bank also submitted in proof. There was also default shown in CIBIL report in the case of Shri Ashwani Kumar in Axis Bank which has also been cleared by the director that it was a car loan and all the instalments have been paid in time. Statement of account of Axis Bank has also been submitted in proof. Therefore, there is no default in any of the loan account. After detailed discussions the Committee decided to clear the case in principle for further processing subject to the following conditions:-

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		i) There should be tie-up or some experienced person to be employed to ensure successfully running of the Hotel. ii) Possibility for obtaining collateral security to be explored to secure proposed loan. iii) Antecedents of the Directors are also to be verified at Jhunjhunu as per the Key Note. Action by DGM (CAS-I)
17/4	M/s. Justin Engg. Pvt. Ltd., Kota	The case was discussed in detail and after detailed discussions, the Committee decided to sanction a loan of Rs.900.00 lacs to the Company on the terms and conditions stipulated in the loan proposal for construction of Commercial cum Residential Complex. Action by DGM (CAS-I)

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


Manager (P & C)

Ref: RFC / P&C(286)

Dated: 30.03.2017

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4. DGM (F&A) / (FR) / (CAS-I) / (CAS-II)
5. Manager (I/c-Law)