

RAJASTHAN FINANCIAL CORPORATION

(P&C Division)

Minutes of Review Meeting held on 29.07.2016

A Meeting to review the Key Result Areas, pending loan applications and recovery from NPA Cases was held on 29.07.2016 at 11.00 AM under the chairmanship of Shri Maneesh Chauhan, Managing Director.

The following were present

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 V N Mathur, Manager (PCD)

Shri B.R.Sharma, Manager (FR), Smt. Saroj Bagadia, Manager (CAS-II), Smt. Praveena Palawat, DM (Law) and Shri Rakesh Baid, AM (CAS-II) were also present in the meeting.

Following decisions were taken in the meeting:-

1. SANCTION:

Branchwise performance of Sanction was reviewed. It was noted that performance of some branches namely Bhilwara, Bharatpur, Abu Road, Jodhpur-II was not satisfactory. It was directed that more attention needs to be paid to increase sanction in these branches. Also, B P Camps may be organized by all the branches to attract new business. Workshop for YUPY may also be organized for wider publicity of YUPY scheme so that new business under MSME can be increased through YUPY. New application^s under scheme for financing on Land in RIICO be taken with a cautious approach and only from persons of sound financial back ground. It was directed that pending loan applications be reviewed regularly by GM (Ops).

Action by GM (Ops) and DGM (CAS-I & CAS-II)

Possibility of credit rating of loan proposals above Rs.200.00 lac from outside recognized credit rating agency may be explored. GM (Ops) will put up detailed proposal by 10th August, 2016.

Action by GM (Ops) / DGM (CAS-I)

2. Recovery:

Branchwise recovery position was reviewed. It was directed that more attention is required to increase recovery. It was directed to review the following regularly:

1. Cases of slippage with overdues more than 3 months.
2. Cases of Default for more than 9 months in which possession is not taken. If possession taken then auction and recovery position.

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3. List of 50 Big Defaulters and line of action decided.
4. List of 32-G cases pending with District Collector, where property has been identified.

The details of assets of units under possession may be put up on the website with photographs including shop-wise details in case of Commercial Malls / Shopping Complex.

Action by DGM (FR)

3. PUC Compliance:

Compliance of PUC observations was also discussed and it was directed that action in the following matters be expedited:

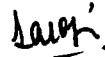
1. M/s. Prabhu Repairing Works – show cause notice / PE may be initiated.
2. Notice for sale of units be sent to all related Industrial Association.
3. Pending 32-G cases be reviewed for suitable action.
4. Recovery procedures and responsibility of officials as followed in banks may be examined.
5. M/s. Soma Industrial Packs – Filing of court case be expedited.
6. M/s. Chetak Tubes, Hanumangarh – FIR may be lodged as per observation.
7. M/s. Kesav India Ltd. – Further action u/s 32-G

Action by concerned DGM

Norms for calculation of MRV of units under possession may be examined in line with SIDBI / Banks procedures for realistic revision for early disposal of units. Also matter of online auction through E-auction be examined and expedited for finalization.

Action by DGM (FR)

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


(Saroj Bagadia)
Manager (P&C)

Ref.No.RFC/P&C (289)/ 119

Dated: 04.08.2016

Copy forwarded to the following with a request to take necessary action on concerned decision at their end accordingly

- All GMs / DGMs / DGMs (CAS-I & II) / Manager (I/c-Law) at HO

Copy for information to:

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

RAJASTHAN FINANCIAL CORPORATION
(P&C Division)

Minutes of Review Meeting held on 30.08.2016

The 2nd Meeting of review the Key Result Areas, pending loan applications and recovery from NPA Cases was held on 30.08.2016 at 11.00 AM under the chairmanship of Shri Maneesh Chauhan, Managing Director.

The following were present

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 H C Khunteta, DGM (F&A)
6. Shri Dinesh Mohan, DGM (CAS-II)
7. Shri M.R.Chhinwal, DGM(CAS-I)
8. Shri O P Sharma, Manager (I/c-Law)
9. Smt. Saroj Bagadia, Manager (P&C)

Shri V N Mathur, Manager (FR), Shri B.R.Sharma, Manager (BP) and Shri Sanjay Tak, Dy. Manager (Tech) were also present in the meeting.

Following decisions were taken in the meeting:-

1. SANCTION:

The compliance of earlier review meeting held on 29.07.2016 was noted. While reviewing, it was directed to call Branch Manager Udaipur, Bhiwadi, Kota, Jaipur-Central, Jaipur-South, Jaipur-North, Bikaner and Kishangarh to HO in the next review meeting.

It was decided to organize awareness camps in which officers from HO may visit the field offices and hold interactive meetings with prospective borrowers. The Business Promotion Camps may also be organized for which dates may be finalized. The focus shall be on good business particularly in service sector including Hotels, Restaurants etc.

The design of Flex for publicity of different schemes may also be finalized and the same may be got printed.

The loan limit eligible for interest subvention under YUPY may be increased from Rs.90.00 lac to Rs.150.00 lac. It was directed to examine and prepare a note in this reference which may be placed before the Board.

It was again directed to take an early action to form a credit rating policy. Help of Banks, SIDBI may be taken and a note may be prepared early so that the same may be placed in the Board meeting.

Action by GM (Ops), DGM (CAS-I & CAS-II) and Manager (BP)

done

2. Recovery:

It was noted that some of the branches are not taking possession of units even after default of more than 9 months. It was directed that notice to all the defaulters exceeding 9 month default may be issued and the same must be monitored by the DRC.

It was directed that Banks and SIDBI may be contacted and the process of MRV of units under possession followed by them may be obtained and examined and put up for a policy decision in this respect.

It was directed to put up the list of property identified u/s 32-G etc. may be put up on one separate file to MD for issuing DO from ACS Industries to respective Collectors.

Action by DGM (FR)

3. SIDBI Compliance Report 2015:

It was directed to all the sections to send the SIDBI compliance report 2015 immediately and if any guidelines / circular is to be issued, the same may be expedited.

Action by DGM (CAS-I), DGM (FR), DGM (F&A) & Manager (I/c-Law)

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

Saroj
(Saroj Bagadia)
Manager (P&C)

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

Dated: 06.09.2016

Copy forwarded to the following with a request to take necessary action on concerned decision at their end accordingly

- All GMs /DGMs /DGMs (CAS-I & II) /DGM (FR) / Manager (I/c-Law) / Manager (BP) at HO

Copy for information to:

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

RAJASTHAN FINANCIAL CORPORATION

(P&C Division)

Minutes of Review Meeting held on 21.09.2016

The minutes of 3rd meeting of review of Key Result Areas, pending loan applications and recovery from NPA cases was held on 21.09.2016 at 11.00 AM under the chairmanship of Shri Maneesh Chauhan, Managing Director.

The following were present

1. Smt. Sanjay Sharma, ED/ED(F)
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 O P Sharma, Manager (I/c-Law)
7. Smt. Saroj Bagadia, Manager (P&C)
8. Shri M S Meena, Manager, Bhiwadi
9. Shri R B Jain, Manager, Jaipur Central
10. Shri B L Gurjar, Manager, Jaipur South
11. Shri G C Jain, Manager, Udaipur
12. Shri G K Barupal, Manager, Kishangarh
13. Shri Anand Bardwa, Manager, Kota
14. Shri Rakesh Sharma, DM (I/c), Jaipur North
15. Shri Pali Ram, Asstt. Manager, Bikaner

Shri V N Mathur, Manager (FR) and Shri B.R.Sharma, Manager (FR) were also present in the meeting.

At the outset, MD, RFC expressed that Corporation's utmost priority is to achieve the business targets for which more focused and concerted efforts are needed. The Branches which have been specially called for the review meeting have good potential for business but their results so far are not satisfactory and their performance needs to be improved.

Action by respective BMs

In order to deploy the surplus funds effectively in the business of the Corporation to generate interest income, it was suggested that rate of interest in different schemes of the Corporation needs to be reviewed and brought down by 1% with reset clause. Note in this respect may be prepared for placing the same before the PC&CC.

Action by DGM (CAS-I)

72 It was also noted that presently there are two interest rates under YUPY Scheme i.e. 13.5% for first Rs.90.00 lac and 12% on the loan amount exceeding Rs.90.00 lac. It was suggested that a uniform rate i.e. 12% may be kept for the entire loan amount so that the average rate of interest becomes competitive in comparison to banks and other financial institutions and the young entrepreneurs are motivated to apply under the scheme. In view of the fact that land cost forms a major part of the project, it was suggested that loan eligibility for admissibility of interest subvention may be increased from existing Rs.90.00 lac to Rs.150.00 lac. It was directed that a note on these lines may be placed in the Board Meeting for approval and thereafter a proposal for amendment in the scheme be sent to the State Government.

Action by DGM (CAS-I)

The Branch Managers requested that the rider on disbursement in maximum two instalments in the Card Schemes of the Corporation, may be removed and validity of sanction may also be increased from 6 months to 12 months. It was directed that the request may be examined and a note may be placed in this respect for approval.

Action by DGM (CAS-I)

It was also brought out that under the SARAL Scheme, existing running industrial units are eligible but it needs to be specified as to what should be the period of successful running of the unit for applying loan under this scheme? It was discussed that the unit should atleast have a successful running of 2 years after implementation. It was directed that matter may be examined and decided for clarification under the scheme.

Action by DGM (CAS-I)

The Branch Manager, Kishangarh informed that the premises of BO are in a very poor condition. It was directed that a suitable place for BO, Kishangarh on rent may be searched and sent to HO for approval.

Action by BM / DGM (GAD)

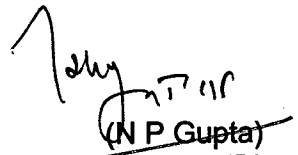
it was directed that AM (Law) / DM (Law) from HO may be deputed to BO, Jaipur (South) once in a week for expeditious disposal of work related to documentation etc.

Action by DGM (P&A)

It was observed that some of the deficit cases have not been properly categorized in the software. It was directed to issue suitable directions to BOs to update the status of all deficit cases in the software.

Action by DGM (FR)

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


(N P Gupta)
General Manager (D)

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

Dated: 04.10.2016

Copy forwarded to the following with a request to take necessary action on concerned decision at their end accordingly.

- All GMs / DGMs / Manager (I/c-Law) at HO.
- Concerned Branch Manager.

Copy for information to:

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

RAJASTHAN FINANCIAL CORPORATION

(P&C Division)

Minutes of Review Meeting held on 05.10.2016

The minutes of 4th meeting of review of Key Result Areas, pending loan applications and recovery from NPA cases was held on 05.10.2016 at 11.00 AM under the chairmanship of Shri Maneesh Chauhan, Managing Director.

The following were present

1. Shri N.P.Gupta, GM(D)
2. Shri A.P.Mathur, GM(Op)
3. Shri Dinesh Mohan, DGM (CAS-II)
4. Shri R K Gupta, DGM (FR)
5. Smt. Saroj Bagadia, Manager (P&C)

Shri V N Mathur, Manager (FR), Shri B.R.Sharma, Manager (FR), Shri R P Kurmi, DM (CAS-I), Smt. Praveena Palawat, DM (Law) and Shri Nandlal Meena, DM (CAS-I) were also present in the meeting.

Before taking up Agenda, it was directed that henceforth recovery performance should be a regular part of the agenda. This should cover recovery action been taken in the units having default of more than 9 months which are neither in possession nor there is any court stay, accounts which have slipped from Standard to Sub-standard category during the current financial year, recovery made in deficit / decreetal / write off cases and action initiated in 50 top defaulter cases. Necessary format in this respect may be prepared and put up for approval.

Action by DGM (FR)

It was noted that no progress has been made in the matter of charging of interest based on credit rating of the unit. It was again directed to collect the information from SIDBI / Banks as to how they are passing benefit in the interest rate to the borrower unit having good credit rating given by agencies such as CRISIL, ICRA, CARE, SMERA etc. Proposal for adopting the procedure and pricing linked to credit rating may thereafter be prepared for loans more than Rs.200.00 lac.

Action by GM (Ops)

It was noted that existing provision of asking the borrower to deposit 25% of the total outstanding to get back the possession of the unit is a big hurdle in revival of the unit as it becomes difficult to arrange such big amount initially. It was therefore, directed that this matter may be examined and a suitable proposal to liberalize the policy may be prepared by reducing the initial amount for handing over the unit to original borrower. Rest of the amount may be recovered in installments ensuring that the borrower brings the unit back into production.

Action by DGM (FR)

It was noticed that proposal for revising the MRV of the units which are under possession and could not be disposed off in spite of several auctions has yet not been prepared. It was directed that the proposal in this regard be expedited.

Action by DGM (FR)

Saroj

It was noted that there are possibilities of revival of units if a suitable rehabilitation package is granted to them. It was therefore decided that a suitable Rehabilitation scheme may be prepared for units in possession, if the original borrower is inclined to run the unit and proper security of Land & Building is available.

Action by DGM (FR)

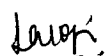
It was directed to organize workshops on YUPY scheme in this month at all major branches under the supervision of DGMs and senior officers.

Action by Manager (BP) / DGM (CAS-I & II)

During discussions, it was noted that in case of a Pharmaceutical unit, NOC from Drug Controller is being insisted before sanction of the loan whereas the unit is yet to be established. It was decided that the procedure of issuance of NOC by the Drug Controller Authority may be studied and thereafter proper change in the existing guidelines if required, may be proposed.

Action by DGM (CAS-I)

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


(Saroj Bagadia)
Manager (P&C)

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

Dated: 13.10.2016

Copy forwarded to the following with a request to take necessary action on concerned decision at their end accordingly.

- All GMs / DGMs / Manager (BP) / Manager (I/c-Law) at HO.
- Concerned Branch Manager.

Copy for information to:

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

RAJASTHAN FINANCIAL CORPORATION

(P&C Division)

Minutes of Review Meeting held on 26.10.2016

The minutes of 5th meeting of review of Key Result Areas, pending loan applications and recovery from NPA cases was held on 26.10.2016 at 11.00 AM 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 R K Gupta, DGM (FR)
6. Shri H C Khunteta, DGM (F&A)
7. Shri M R Chhinwal, DGM (CAS-I)
8. Shri O P Sharma, Manager (I/c-Law)
9. Smt. Saroj Bagadia, Manager (P&C)

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

The matter to improve the performance of RFC, which was discussed with ACS (Inds) on 25.10.2016, was discussed in the meeting and it was directed to prepare a proper write-up and send it to all Branch Managers and Senior Officers of HO, for taking their suggestions so that proper decision may be taken.

Action by GM (Ops)

All the schemes of Loans, Accounts, FR activities may be computerized as being done in Banks, so that a software may be prepared. Rajcomp may be contacted for this as Rajcomp is preparing a software for RIICO also.

Action by Manager (MS)

The sanctions may be increased so new schemes may be introduced, service sector may be given preference. It was directed to co-ordinate and take suggestions and a suitable note may be prepared.

Action by DGM (CAS-I)

The other matters as mentioned in the earlier review meeting held on 05.10.2016 and which are reported to be under examination may be expedited.

Action by GM (Ops), DGM (FR) & DGM (CAS-I)

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


(Saroj Bagadia)
Manager (P&C)

Ref.No.RFC/P&C (289)/ 199

Dated: 04.11.2016

Copy forwarded to the following with a request to take necessary action on concerned decision at their end accordingly.

- All GMs / DGMs / Manager (BP) / Manager (I/c-Law) at HO.

Copy for information to:

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

RAJASTHAN FINANCIAL CORPORATION

(P&C Division)

Minutes of Review Meeting held on 07.12.2016

The minutes of 6th meeting of review of Key Result Areas, pending loan applications and recovery from NPA cases was held on 07.12.2016 at 11.00 AM under the chairmanship of Shri Anoop Khinchi, 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 R K Gupta, DGM (FR)
6. Shri H C Khunteta, DGM (F&A)
7. Smt. Saroj Bagadia, Manager (P&C)

Shri V N Mathur, Manager (FR), Shri B.R.Sharma, Manager (FR), Shri K K Gupta, Manager (MS), Shri Anil Goyal, DM (CAS-I) and Smt. Praveena Palawat, DM (Law) were also present in the meeting.

While discussing the compliance of meeting held with ACS (Inds) on 25.10.2016, it was directed that the suggestions received from branches and senior officers may be put up in a point-wise form, so that the same may be discussed.

Action by GM (Ops)

It was directed to study the 'Need Scheme' of KFC and important points may be taken from it, which may be incorporated in YUPY Scheme.

Action by DGM (CAS-I)

It was directed to computeriz the whole working of RFC. The different sections must identify the activities / data that can be computerized. A team of 2 AMs (IT Professionals) may be constituted who will examine the same and will help Manager (MS) in finalizing the scope of work to be done and updation of data of Corporation.

Action by DGM (P&A) & Manager (MS)

All cases under implementation and with slow progress must be reviewed and monitored regularly.

Action by DGM (F&A)

It was noted that performance of some of the branches was below average. It was directed to issue DO letter to branches having achieved less than 25% of the assigned targets to improve their performance.

Action by DGM (CAS-I) & CAS-II)

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The sanction of YUPY cases was also not found satisfactory and it was directed that more efforts need to fetch business in this scheme.

Action by DGM (CAS-I & CAS-II)

It was noted that in Jodhpur there are two branches and only one Branch Manager is looking after both the branches. It was directed to examine whether both branches can be merged.

Action by DGM (P&A)

The Secretary was directed to convene the meeting of the EC at the earliest.

Action by GM (D)

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

Saroj
(Saroj Bagadia)
Manager (P&C)

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

Dated: 15.12.2016

Copy forwarded to the following with a request to take necessary action on concerned decision at their end accordingly.

- All GMs / DGMs / Manager (BP) / Manager (I/c-Law) / Manager (MS) at HO.

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- PA to ED / ED(F)