

RAJASTHAN FINANCIAL CORPORATION

Minutes of PC&CC meeting held on 19.06.2018

1st Meeting of MD level PC & CC for the F.Y. 2018-19 was held on 19.06.2018 at 3.30 PM under the Chairmanship of Smt. Manju Rajpal, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Anju Goyal, ED / ED (F)
2. Shri Dinesh Mohan, GM (D)
3. Shri M R Chhinwal, GM (Ops)
4. Shri B R Sharma, DGM (CAS)
5. Shri M S Meena, DGM (P&C)
6. Smt. Saroj Bagadia, DGM (FR)
7. Shri R B Jain, DGM (F&A)
8. Shri Pankaj Purohit, Manager (I/c-Law)

Shri Sanjay Tak, Manager (CAS-II), Shri Rakesh Baid, AM(CAS-II) and Shri Manoj Jain, AM(CAS-I).

Meeting/ Agenda No.	Particulars	Decision
1/1 (17/3) (18/1)	M/s Geetstar Resorts Pvt. Ltd., Kumbhalgarh, Distt: Rajsamand	The progress of the case was appraised to the committee and after having detailed discussions it was decided that the case may be placed before PC&CC within 15 days. The Corporation is having time line for disposal of loan applications which may be reviewed according to present scenario & keeping practical approach. The matter regarding time line may be dealt on policy file separately. Action by DGM(CAS-I)
1/1 (19/2)	M/s The Foot Prints, Sawaimadhopur	The progress of the case was appraised. It is informed by BO that concern has availed loan from some Bank and not furnishing the required informations, therefore, it was decided that such cases may not be placed before PC&CC and decision for closure may be recorded on concerned file & B.O. be informed. The policy regarding closure of the loan application may be re-looked and processed on policy file separately. Action by DGM(CAS-I)
1/2	Position of Pending Loan Applications	The agenda was discussed and it was noted that the statement of pending loan applications does not speak regarding tenure of pendency of loan application at HO as well as BO, therefore, the information regarding pending loan applications at HO and loan applications which are pending more than time line, may be placed before PC&CC regularly for review. Action by DGM(CAS-I & II)
1/3	M/s Shriya Raj Resorts & Farms Pvt. Ltd., Pushkar, Ajmer	The key note was placed before PC&CC. Shri Girish Kumar Pareek, Director and Shri Arvind Singh financial consultant of the company attended the meeting. Discussions were held regarding raising of promoter contribution, income-tax paid by Directors, status of hotel project at Pushkar and working results of sister concerns.

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		The promoter informed to the committee that the required promoter contribution for the project i.e. around Rs. 8.26 crore as share capital as per project report submitted would be arranged by selling immovable property as well through sale of flats being constructed at Emporia Project, Jagatpura. 35% of sale realization of the residential flats at Emporia Project would be available for share capital in next 3 year. CRE sector is not doing well now a days. There is possibility that proper promoter contribution may not be raised in the project at required time from the revenue of Emporia Project. The main promoter Shri Girish Kumar Pareek is not paying income-tax and income is assessed only Rs. 3.00 lac maximum during last 3 years. The other Director is paying income-tax maximum Rs. 1.00 lac approx. The promoter informed that this is his income-tax planning. Out of 6 sister concerns, 5 units are noted as not in operation. Only one unit i.e. M/s Savi Exports is showing working results & despite sale of Rs. 403.02 there is net loss of Rs 69.48 lac. Sh. Pareek informed that the expenditure on account of staff as well as marketing, advertisement expenditure on behalf of real estate project (Emporia Project) are being debited in the P&L account of this concern. It is also informed that booking amounts/sale price of flats of Emporia Project are not being accounted in the books of M/s Savi Exports. The committee did not get convenience from the discussions and his submissions, therefore, after having detailed discussions the committee did not find the case to be processed further, therefore, the loan application was closed. Action by DGM(CAS-II)
1/4	Financing against Assets Scheme (M/s Rastradoot (HUF), Jaipur	Note was placed before PC&CC. During discussions, it is noted that the Corporation has introduced a similar scheme of FAAS i.e. Saral Scheme and now a days business under FAAS is not much high, therefore, it was decided that existing guidelines regarding repayment may be continued and there is no need to change in repayment period of the scheme. Action by DGM(CAS-I)
1/5	For System of issuing Single Auction Notice.	The matter was discussed in detail and after discussions the committee decided to follow the existing system of publishing NIT annually in which the date of auction to be held monthly will be published. This should be uploaded on website and also each Branch (whose case is to be auctioned) will display the auction notice on the Notice Board of the BO every month. Action by DGM (FR)
1/6	M/s Tohfah Agro Tech, Sriganganagar	The note was placed before PC&CC. It is noted that the land where the unit is coming up is having the title as commercial whereas the guidelines are for converted land for industrial purpose for prior clearance, therefore, the committee did not accord the clearance in the case. The proposal for prior clearance be placed before PC&CC as per norms. Action by DGM(CAS-II)

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1/7	M/s Foot Prints, Sawaimadhopur	The progress of the case was appraised. It is informed by BO that concern has availed loan from some Bank and not furnishing the required informations, therefore, it was decided that such cases may not be placed before PC&CC and decision for closure may be recorded on concerned file & inform to BO also. However, the policy regarding closure of the loan application may be re-looked and processed on policy file separately. Action by DGM(CAS-I)
1/8	M/s Anandit International, Barmer	The policy regarding closure of the loan application may be re-looked and processed on policy file separately. Action by DGM(CAS-II)
1/9	M/s Keru Castle & Motels Pvt. Ltd., Jodhpur	The policy regarding closure of the loan application may be re-looked and processed on policy file separately. Action by DGM(CAS-II)


(M S Meena)
Dy. General Manager (P & C)

Ref: RFC / P&C (286)

Dated: 02.07.2018

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

RAJASTHAN FINANCIAL CORPORATION

Minutes of PC&CC meeting held on 08.08.2018

2nd Meeting of MD level PC & CC for the F.Y. 2018-19 was held on 08.08.2018 at 11.30 AM under the Chairmanship of Smt. Urmila Rajoria, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sandhya Sharma, ED / ED (F)
2. Shri Dinesh Mohan, GM (D) / (Ops)
3. Shri B R Sharma, DGM (CAS-I & II)
4. Shri M S Meena, DGM (P&C)
5. Smt. Saroj Bagadia, DGM (FR)
6. Shri R B Jain, DGM (F&A)
7. Shri Pankaj Purohit, Manager (I/c-Law)

Shri Anil Goyal, Manager (CAS-I), Shri Sanjay Tak, Manager (CAS-II), Shri B L Gujar, Manager, Jaipur(south), Shri Rakesh Baid, AM(CAS-II) and Shri Manoj Jain, AM(CAS-I).

Meeting/ Agenda No.	Particulars	Decision
2/1	Minutes / Compliance of PC&CC dated 19.06.2018	Confirmed.
2/2	Position of the loan applications received and pending as on 31.07.2018.	Noted.
2/3	M/s. Lal Singh, Pali	The Key Note was placed before PC&CC. Sh Lal Singh Rajpurohit, Proprietor of the unit attended the meeting. During discussions it was informed by Sh. Lal Singh that he has already made investment of Rs. 5.00 crores approx. in building. The building construction work is in advance stage. As regards marketing arrangements he informed that he is in dialogue with Club Mahindra for tie-up arrangements to run the Hotel. The Committee was apprised that there is good inflow of tourists for Jain Temples at Ranakpur, Kumbhalgarh & Wild Life Sanctuary, Perwa. This Hotel will cater the need of these tourists. After having detailed discussions, the case was cleared for further processing with the condition that loan will be restricted to Rs. 500.00 lacs and collateral security having value of Rs. 250.00 lacs will be furnished. Action by DGM(CAS-II)
2/4	Closure of Loan Applications.	The note was placed before PC&CC. The Committee was apprised that earlier these powers for sanction of loans / closure of loan applications were with individual authority but later-on these were delegated to respective committees. But while delegating the powers to respective committees for sanction of loans nothing was mentioned about closure of loan applications. After having detailed discussions, it was decided by PC&CC that the loan applications may be closed by respective Committee i.e. Committee which is empowered to sanction the loan. Necessary amendments may be made in the policy/order.

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		A monthly statement for closure of the loan application at BO as well as at HO may be placed before MD for perusal and information. Action by DGM(CAS-I)
2/5	M/s. Vatan Press, Jaipur	The proposal for sanction of further loan of Rs. 250.00 lacs was placed before PC&CC. Sh. Pukhraj Jain, representative of the unit attended the meeting. After having detailed discussions, the Committee sanctioned a loan of Rs. 250.00 lacs to the unit under Short Term Loan Scheme for Good Borrowers of the Corporation on the terms & conditions stipulated in the proposal with the condition that : - The collateral security located at Patna may be verified before execution of loan documents. - The security available in the case may be examined by Law Section bifurcating primary as well as collateral security before execution of loan documents. Prior approval of SIDBI may be obtained as per norms. Action by DGM(CAS-I)
2/6	M/s. K K Metals Pvt. Ltd., Bhiwadi	The proposal for further loan of Rs. 100.00 lacs to the Company was placed before PC&CC. After having detailed discussions, the Committee sanctioned a loan of Rs. 100.00 lacs to the Company on the terms & conditions stipulated in the proposal under Short Term Loan Scheme for Good Borrowers of the Corporation. The matter regarding sanction of loan under Saral Scheme at BO level beyond the delegated powers in Good Borrower Schemes may be examined separately on file for regularization and necessary action. Action by DGM (CAS-I)
2/7	Note reg. M/s. Ganesham Royal Hotels, Pali (Sanctioned with conditions on 16.03.2018)	The note was placed before PC&CC. It was apprised to the Committee that a loan of Rs.6.00 crores has been sanctioned to the unit with the condition that the party will have to submit collateral security of Rs.3.00 crores. Accordingly, in compliance of the letter of sanction of loan dated 7.5.2018 the party submitted the title documents of various properties held by them for placing the same to the Corporation as collateral security, the valuation of these properties was carried out as per norms of the Corporation and the same works out to Rs. 2.71 crores. As such there is a gap of Rs.29 lakhs as per terms of sanction. The party has requested to relax the condition to the extent that the collateral security requirement may be reduced to Rs.2.71 crores. The representative of the unit Sh. Mangi Lal Khinchi informed the Committee that they do not have any other security to fulfill the gap between the requirement of Rs.3.00 crores and the value of the properties assessed by the Corporation. He requested to relax the condition.

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		The Committee discussed different proposals with Sh. Khinchi but he informed that there is no arrangement of collateral security further to comply with the terms and conditions contained in letter of sanction of loan dated 07.05.2018. The firm can provide collateral security of Rs.2.71 crores only. After having detailed discussions it was decided by the Committee that loan amount in proportion to the value of collateral security offered may be revised from Rs.6.00 crore to Rs. 5.42 crore and revised sanction indicating cost of project and sources of finance including necessary changes accordingly in terms & conditions of earlier sanctioned loan, be issued. Action by DGM(CAS-II)
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(M S Meena)

Dy. General Manager (P & C)

Ref: RFC / P&C (286) / 79

Dated: 09.08.2018

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

RAJASTHAN FINANCIAL CORPORATION

Minutes of PC&CC meeting held on 23.08.2018

3rd Meeting of MD level PC & CC for the F.Y. 2018-19 was held on 23.08.2018 at 12.30 PM under the Chairmanship of Smt. Urmila Rajoria, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sandhya Sharma, ED / ED (F)
2. Shri Dinesh Mohan, GM (D) / (Ops)
3. Shri B R Sharma, DGM (CAS-I & II)
4. Shri M S Meena, DGM (P&C)
5. Smt. Saroj Bagadia, DGM (FR)
6. Shri R B Jain, DGM (F&A)
7. Shri Pankaj Purohit, Manager (I/c-Law)

In addition to above following officers were also present in the meeting:

Shri B L Gujar, Manager, Jaipur (south), Shri Sanjay Tak, Manager (CAS-II) and Shri Rakesh Baid, AM(CAS-II).

Meeting/ Agenda No.	Particulars	Decision
3/1	Minutes / Compliance of PC&CC dated 08.08.2018	Confirmed.
3/2	Position of the loan applications received and pending as on 15.08.2018.	Noted.
3/3	M/s. Kaluram Memorial Hospitals (P) Ltd., Chomu, Jaipur	The Key Note was placed before PC&CC. Sh. Amar Chand Sharma, Director of the unit, alongwith Sh. Sanjay Sharma attended the meeting. The case was discussed it was assured by director that he will submit necessary documents regarding his qualification of DNB, equivalent to postgraduate degree in medical. The net worth of directors were discussed in detail and proposal to induct a new financially sound promoter in the project was discussed. The proposal regarding down size of the project was also discussed. YUPY Scheme was also briefed to him and advised to avail loan in the scheme up to Rs. 5.00 crores, subject to fulfillment of eligibility criteria of the director in company shares. The matter regarding requirement of collateral security was also briefed and after having detailed discussion it was decided that director will inform and give proposal to the Corporation accordingly within a week. Action by DGM(CAS-II)
3/4	M/s. Saan Boards (P) Ltd., Newai, Tonk	The Key Note was placed before PC&CC. Sh. Abdul Hakim and Sh. Abdul Zahid Kagzi, directors of the Company attended the meeting. During discussions it is informed that the family is in line since 500 years. It is an existing unit located at Industrial Area, Newai and producing paper boards used for insulation in transformers. The clients are transformer units, now they

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		have proposed for expansion by installing machinery for better quality paper boards which will be used also by similar units. It is also informed that there are some collateral security available with the Corporation. It was also informed that while implementing the project at Newai, he availed some personal loans earlier and there was some problem in repayment so accounts were settled. It is also noted that Sh. Abdul Haq has been retired as director from the company without approval of the Corporation. After having detailed discussions, the PC&CC cleared the case for further processing. The promoter will furnish the details of collateral security of urban area which will be evaluated by Corporation and according to value of collateral security and primary security available in the case, the amount may be reduced subject to that collateral security in the case is 50% of the loan amount including existing loan & proposed. Action by DGM(CAS-II)
3/5	M/s. Keru Castle & Motels (P) Ltd., Jodhpur	The note was placed before PC&CC. Since the promoter/director of the company has informed that they could not submit required information/documents due to some unavoidable medical urgency and accordingly after having detailed discussions the case was closed. Action by DGM(CAS-II)
3/6	M/s. Anandit International, Gudamalani, Barmer	The note was placed before PC&C. Since the promoter has withdrawn his loan application, in view of technicalities and cost implication in converting title of the land in the name of the concern, therefore, the Committee closed the loan application. Action by DGM(CAS-II)


(M S Meena)
Dy. General Manager (P & C)

Ref: RFC / P&C (286)

Dated: 27.08.2018

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

RAJASTHAN FINANCIAL CORPORATION

Minutes of PC&CC meeting held on 06.09.2018

4th Meeting of MD level PC & CC for the F.Y. 2018-19 was held on 06.09.2018 at 12.30 PM under the Chairmanship of Smt. Urmila Rajoria, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sandhya Sharma, ED / ED (F)
2. Shri Dinesh Mohan, GM (D) / (Ops)
3. Shri B R Sharma, DGM (CAS-I & II)
4. Shri M S Meena, DGM (P&C)
5. Smt. Saroj Bagadia, DGM (FR)
6. Shri R B Jain, DGM (F&A)
7. Shri Pankaj Purohit, Manager (I/c-Law)

Shri Sanjay Tak, Manager (CAS-II) was also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
4/1	M/s.Ravi Narain Enterprises Pvt.Ltd., Jaipur	The Key Note of the Company was placed before PC&CC .Shri Vikas Jain, Director of the Company alongwith Shri S.K.Gupta, Financial Consultant attended the meeting. Shri Vikas Jain explained his entire project of proposed hotel. He informed that he has made conversation with Taj Group for marketing tie up but still same is not finalized. Tie up of the project will be finalized during construction/implementation of the project. Shri Vikas Jain also informed that funds will be arranged from sales realization of assets of other projects which are in the completion stage. The profit from sales of the assets from other projects will be utilized for meeting out funds requirement of this project. It is also noted that the directors have availed loan from Religare, DHFL & RFC having outstanding of Rs.120.00 lacs,456.00 lacs and 1229.00 lacs respectively whereas the outstanding in the CIBIL Score of Rs.7,26,05,712/- Rs.7,04,57,450/- and Rs1,24,60,764/- in name of Shri Vikas Jain, Smt. Seema Jain and Smt. Sushila Jain respectively. It was informed by Shri Vikas Jain that there is no overdues in any a/c. and clarification for matching the outstanding balances in CIBIL would be submitted also. Possibility for obtaining collateral security was also explored. It was noted that MRV of the land of the project was calculated @ 6000/- per sq.mtrs which was also considered on 05.01.2016 two years back. Therefore, it was decided that MRV of land be re assessed looking of the auction held by banker in the area & considering present market rates. After having detailed discussions the case was deferred. Action by DGM(CAS-I)
4/2	M/s. Foot Prints, Sawaimadhopur	The note was placed before PC&CC and after having detailed discussions the Committee closed the loan application. Action by DGM(CAS-I)


(M S Meena)
Dy. General Manager (P & C)

Ref: RFC / P&C (286)

Dated: 11.09.2018

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

RAJASTHAN FINANCIAL CORPORATION

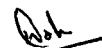
Minutes of PC&CC meeting held on 03.10.2018

5th Meeting of MD level PC & CC for the F.Y. 2018-19 was held on 03.10.2018 at 3.30 PM under the Chairmanship of Smt. Urmila Rajoria, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sandhya Sharma, ED (F) & ED
2. Shri Dinesh Mohan, GM (D) & GM (Ops)
3. Shri B R Sharma, DGM (CAS-I & II)
4. Shri M S Meena, DGM (P&C)
5. Shri R B Jain, DGM (F&A)
6. Shri Pankaj Purohit, Manager (I/c-Law)

Shri Sanjay Tak, Manager (CAS-II), Shri Manoj Jain, AM (CAS-I) and Shri Rakesh Baid, AM (CAS-II) was also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
5/1	Minutes / Compliance of PC&CC dated 23.08.2018 & 06.09.2018	Confirmed.
5/2	Position of the loan applications received and pending as on 23.09.2018.	Noted.
5/3	M/s Ravi Narain Enterprises Pvt. Ltd., Jaipur	The note was placed before PC&CC. Shri Vikas Jain, Director of the company alongwith Sh. Surendar Kumar Gupta attended the meeting. The committee noted that revised MRV of Land has been reported by the BM Jaipur Central as Rs.18.27 crore. The Committee asked the promoter to furnish collateral security but he shown his inability to furnish any additional security. The Committee was apprise that besides MRV of Land the building part envisaged in the project is Rs.19.82 crore hence the total value of Land & Building will be around Rs.38.00 crore and the project is coming on National Highway having good prospects of business. After having detailed discussions, the Committee cleared the case for further appraisal as per norms. However, the maximum loan will be restricted to Rs.18.00 crore. The promoter agreed for the same. Action by DGM(CAS-I)
5/4	M/s Kalu Ram Memorial Hospital Pvt. Ltd., Chomu, Jaipur	The promoter did not attend the meeting and submitted a letter in the morning to have discussions in next Meeting, therefore, the case was deferred. Action by DGM(CAS-II)
5/5	M/s Bhomiya Palace, Jaipur	The note was placed before PC&CC. Since, basic documents have not been submitted by the promoter, therefore, the Committee closed the case. Action by DGM(CAS-I)



(M S Meena)

Dy. General Manager (P & C)

Ref: RFC / P&C (286)

Dated: 05.10.2018

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

RAJASTHAN FINANCIAL CORPORATION

Minutes of PC&CC meeting held on 29.11.2018

8th Meeting of MD level PC & CC for the F.Y. 2018-19 was held on 29.11.2018 at 3.30 PM under the Chairmanship of Smt. Urmila Rajoria, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Smt. Sandhya Sharma, ED (F) & ED
2. Shri Dinesh Mohan, GM (D) & GM (Ops)
3. Shri B R Sharma, DGM (CAS)
4. Shri M S Meena, DGM (P&C)
5. Shri R B Jain, DGM (F&A)
6. Smt. Saroj Bagadia, DGM, (FR)
7. Shri Pankaj Purohit, Manager (I/c-Law)

Shri Sanjay Tak, Manager (CAS-II), Shri Dinesh Achha, Manager (Jaipur-North), Shri Rakesh Bad, AM (CAS-II) and Shri Manoj Jain AM (CAS-I) was also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
8/1	Minutes / Compliance of PC&CC dated 20.11.2018	Confirmed.
8/2	Position of the loan applications received and pending as on 23.11.2018	Noted.
8/3	M/s Chaveri Resort, Falna, Distt. Pali	The note was placed before the Committee. The promoter Smt. Manisha.S alongwith with her husband Sh. Suresh and relative Sh. Ashok attended the meeting. The case was discussed in detail. It was informed that her husband is running a Silk Saree Shop and dress material shop at Hassan in Karnataka. Presently she is residing at Hassan but their native place is Sumerpur, Distt. Pali. Therefore they want to invest in Rajasthan to cater the tourists and also non residentant Rajasthani having their native place in nearby area interested to visit the religious places situated in the vicinity and also to hold marriage ceremony of their family members. Further, it is informed that there is no good Hotels around Falna, therefore they propose to set up a good Hotel. Falna is famous for manufacturing of Umbrella, Dish Antenna and Radio. Religious place i.e. Ranakpur Jain Temple, historical place Kumbhalgarh and Wild Life Tiger Sanctuary, Perwa are also there in nearby area. It was noted by the committee that building map has not yet been approved by competent authority. The promoter informed that the same shall be got approved by last of Dec-2018/ first week of January, 2019.

		Promoter is also agreed to submit collateral security, as informed at Branch Office also. The promoter also raised the issue about correctness of MRV of proposed Hotel land. It was decided that:- i) DGM(Br) Jodhpur may visit the site and send the inspection report along with his comments and MRV of proposed land. ii) The promoter shall furnish building map duly approved by competent authority. iii) The promoter to furnish photocopy of immovable property proposed to be offered as collateral security for legal examination. Till then the case was deferred. Action by DGM(CAS-II)
8/4	M/s Ravi Narain Enterprises Pvt. Ltd., Jaipur	The case was discussed in detail and after detailed discussions the committee recommended to place the loan proposal before EC for sanction a term loan of Rs 1800.00 lacs to the company under Project loan Scheme for Hotel and Resort Project, on the terms & conditions as mentioned in the loan proposal. Action by DGM(CAS-I)

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


(M S Meena)
Dy. General Manager (P & C)

Dated: 05.12.2018

Ref: RFC / P&C (286)

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

RAJASTHAN FINANCIAL CORPORATION

Minutes of PC&CC meeting held on 30.01.2019

9th Meeting of MD level PC & CC for the F.Y. 2018-19 was held on 30.01.2019 at 12.00 noon under the Chairmanship of Smt. Urmila Rajoria, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Shri Gaurav Chaturvedi, ED
2. Shri Dinesh Mohan, GM (D) & GM (Ops)
3. Shri B R Sharma, DGM (CAS)
4. Shri M S Meena, DGM (P&C)
5. Shri R B Jain, DGM (F&A)
6. Smt. Saroj Bagadia, DGM, (FR)
7. Shri Pankaj Purohit, Manager (I/c-Law)

Shri Sanjay Tak, Manager (CAS-II), Shri Dinesh Achha, Manager (Jaipur-North), Shri Lalit Sharma, Manager (FR), Shri Rakesh Bad, AM (CAS-II) and Shri Manoj Jain AM (CAS-I) was also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
9/1	Minutes / Compliance of PC&CC dated 29.11.2018	Confirmed.
9/2	Position of the loan applications received and pending as on 23.01.2019	Noted.
9/3	M/s Bayan Contractor & Developers, Swaimadhopur	The key note was placed before PC&CC. Shri Bheem Singh, Director of the company, alongwith his financial consultant Sh. Jai Raj Singh attended the meeting. Detailed discussions were held regarding shifting of Registered Office, CIBIL Score, working results of sister concern's. During discussion he informed that due to decline in Royalty business the revenue has decreased in sister concerns i.e. M/s Devganga Contractors Pvt. Ltd. And M/s Graph-Tech Exim Pvt. Ltd. The income in M/s Devganga Contractors Pvt. Ltd. is rental income of the hotel business. The income from royalty business has decreased after introduction of GST. He has informed that there is no overdue in the loan accounts as shown in CIBIL Score and the necessary supporting documents regarding no overdues would be submitted during appraisal. He also agreed to shift the Registered office of the company in Rajasthan. Necessary permission from RPCB and Forest will also be submitted during appraisal. He also informed that he is having number of Hotels at Udaipur, Kumbalgarh, Jaipur, having total 253 rooms capacity. He also informed that he is also director in Truly India Hotels & Resorts (P) Ltd. Having 50% share in the company. The company is engaged in marketing & running of Hotels in India. After having discussions, the case was cleared for detailed appraisal for financial assistance, maximum to Rs. 6.00 crores. Action by DGM (CAS-I)
9/4	M/s Kalu Ram Memorial Hospital Pvt. Ltd., Chomu, Jaipur	The note was placed before the committee. Since nobody attended the meeting today also and it is informed over phone that they are not interested to avail loan now, therefore, after having detail discussions the loan application was closed. Action by DGM(CAS-II)

9/5	Regarding—Proposal for change in the terms & Conditions of assets sold by the Corporation on deferred payment basis.	After discussions, the committee recommended to allow more repayment period, to the purchasers of units being sold by RFC on Deferred Payment Basis, as follows : <table border="1"> <thead> <tr> <th></th><th>Existing norms</th><th>Proposed</th></tr> </thead> <tbody> <tr> <td>Where obtained price is above Rs.25.00 lac and upto Rs.100.00 lac</td><td> On deferred payment basis: Amount is to be deposited as under : (i) 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter. (ii) Remaining 75% amount shall be paid in 6 quarterly installments after possession alongwith interest as applicable as per norms. </td><td> On deferred payment basis: Amount is to be deposited as under: (i) 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter. (ii) Remaining 75% amount shall be paid in 11 quarterly installments (3 years) including 6 months moratorium period. </td></tr> <tr> <td>Where obtained price is above Rs.100.00 lac</td><td> On deferred payment basis: Amount is to be deposited as under : (i) 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter. (ii) Remaining 75% amount shall be paid in 12 quarterly installments after possession alongwith interest as applicable as per norms. </td><td> On deferred payment basis: Amount is to be deposited as under : (i) 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter. (ii) Remaining 75% amount shall be paid in 19 quarterly installments (5 years) including 6 months moratorium period. </td></tr> </tbody> </table> It was decided to place the recommendations of PC&CC before the Board for consideration and approval for changes in terms & condition of Auction as above. Action by DGM(FR)		Existing norms	Proposed	Where obtained price is above Rs.25.00 lac and upto Rs.100.00 lac	On deferred payment basis: Amount is to be deposited as under : (i) 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter. (ii) Remaining 75% amount shall be paid in 6 quarterly installments after possession alongwith interest as applicable as per norms.	On deferred payment basis: Amount is to be deposited as under: (i) 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter. (ii) Remaining 75% amount shall be paid in 11 quarterly installments (3 years) including 6 months moratorium period.	Where obtained price is above Rs.100.00 lac	On deferred payment basis: Amount is to be deposited as under : (i) 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter. (ii) Remaining 75% amount shall be paid in 12 quarterly installments after possession alongwith interest as applicable as per norms.	On deferred payment basis: Amount is to be deposited as under : (i) 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter. (ii) Remaining 75% amount shall be paid in 19 quarterly installments (5 years) including 6 months moratorium period.
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9/6	Yuva Udhyaamita Protsahan Yojana	The note was placed before PC&CC. The earlier decision regarding repayment period and firm arrangement of land was also discussed and no change was proposed in the earlier decision.									

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		Further, after having discussions the committee recommended to include Senior Secondary/ Senior Higher Secondary in qualification of entrepreneur in YUPY & accordingly now the required educational qualification in the scheme may be Senior Secondary/Senior Higher Secondary/ITI/Diploma. Regarding firm arrangement of land, after having discussions the PC&CC recommended that if the hospital is coming in RIICO Industrial Area/Commercial viable strategic location of major town even having Gram Panchayat, having good number of people then such hospitals may also be considered for financing under YUPY. Subvention: The committee recommended that the subvention loan limit may be increased from Rs. 150.00 lac to Rs. 200.00 lac and accordingly subvention @ 6% may be made available up to loan of Rs. 200.00 lac by State Government under YUPY. Registration Charges: The committee recommended that the registration charges on legal documents taken by State Government may also be exempted from the entrepreneurs. Further, it was also discussed that the policy guidelines may also be framed for monitoring of the implemented projects, calling back of subvention etc. in different situation, like rent out, not implementing the project etc. Action by DGM(CAS-II)
9/7	Suggestion received in BMs Conference regarding repayment period under Saral Scheme.	The note was placed before PC&CC and after having discussions the committee decided that no changes are to be made in Saral Scheme. Action by DGM (CAS-I)
9/8	Closure of Loan Application of M/s Indo Thai Developers (P) Ltd., Jaipur.	The note was placed before PC&CC and after having discussions the committee closed the loan application of the unit. Necessary action for refund of applicable application fees may be taken by BO as per norms. Action by DGM(CAS-I)
9/9	General:	The Board has already approved the scheme for financial assistance to specified entrepreneurs (Women entrepreneur / SC / ST). However, the scheme was again discussed and after having discussions, the committee recommended that Ex-serviceman and special disabled persons may also be included in the scheme. Such entrepreneurs will submit required necessary certificate from respective Department. Action by DGM(CAS-I)

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


(M S Meena)
Dy. General Manager (P & C)

Ref: RFC / P&C (286)

Dated: 07.02.2019

Copy to:

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

RAJASTHAN FINANCIAL CORPORATION

Minutes of PC&CC meeting held on 15.02.2019

10th Meeting of MD level PC & CC for the F.Y. 2018-19 was held on 15.02.2019 at 11.00 AM under the Chairmanship of Smt. Urmila Rajoria, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Shri Gaurav Chaturvedi, ED
2. Shri Dinesh Mohan, GM (D) & GM (Ops)
3. Shri B R Sharma, DGM (CAS)
4. Shri M S Meena, DGM (P&C)
5. Shri R B Jain, DGM (F&A)
6. Smt. Saroj Bagadia, DGM, (FR)
7. Shri Pankaj Purohit, Manager (I/c-Law)

Shri Sanjay Tak, Manager (CAS-II), Shri Dinesh Achha, Manager (CAS-I), Shri Rakesh Baid, AM (CAS-II) and Shri Manoj Jain AM (CAS-I) was also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
10/1	Minutes / Compliance of PC&CC dated 30.01.2019	Confirmed.
10/2	Position of the loan applications received and pending as on 07.02.2019	Noted.
10/3	M/s Saan Boards (P) Ltd. Tonk	A note was placed before PC&CC. The note was discussed in detail in view of party's request letter dt. 23.1.19 to consider loan up to Rs. 400.00 lacs. The admissibility of the loan amount as per MRV of the primary security and collateral security was discussed and it was noted that maximum loan may be considered to Rs. 275.00 lacs. Since promoter did not attend the meeting, therefore, the case was deferred. It was also decided to have discussion with promoter and place again. Action by DGM (CAS-II)
10/4	M/s Shiv Vilas Resorts Pvt. Ltd., Jaipur	Loan proposal for Flexi Loan of Rs. 300.00 lacs to M/s Shiv Vilas Resorts Pvt. Ltd., Jaipur was placed before PC&CC. After having detailed discussions, the Committee sanctioned a loan of Rs. 300.00 lacs to the unit under Flexi Loan Scheme for Good Borrowers on the terms & conditions stipulated in the loan proposal. Action by DGM(CAS-I)
	General:	The policy regarding registered office in company cases was discussed and it is noted that in some cases the companies are facing problem in shifting their registered office in Rajasthan and on that account the Corporation is loosing business. Therefore, it was decided to examine the matter again and place a note before PC&CC. Action by DGM(CAS-I) / Manager (I/c-Law)

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


(M S Meena)
Dy. General Manager (P & C)

Ref: RFC / P&C (286)

Dated: 15.02.2019

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

RAJASTHAN FINANCIAL CORPORATION

Minutes of PC&CC meeting held on 25.03.2019

11th Meeting of MD level PC & CC for the F.Y. 2018-19 was held on 25.03.2019 at 12.30 PM under the Chairmanship of Smt. Urmila Rajoria, Managing Director in the Board Room of the Corporation. Following attended the Meeting:-

1. Shri Rakesh Rajoria, ED
2. Smt. Niti Dhiman, ED (F)
3. Shri Dinesh Mohan, GM (D) & GM (Ops)
4. Shri B R Sharma, DGM (CAS)
5. Shri K K Gupta, Link officer of DGM (P&C)
6. Shri R B Jain, DGM (F&A)
7. Smt. Saroj Bagadia, DGM, (FR)
8. Shri Pankaj Purohit, Manager (I/c-Law)

Shri Sanjay Tak, Manager (CAS-II), Shri Dinesh Achha, Manager (CAS-I), Shri P L Verma, Manager (CAS-I) and Shri Rakesh Baid, AM (CAS-II) was also present in the meeting.

Meeting/ Agenda No.	Particulars	Decision
11/1	Minutes / Compliance of PC&CC dated 15.02.2019	Confirmed.
11/2	Position of the loan applications received and pending as on 15.03.2019	Noted.
11/3	M/s. Polycon International Ltd. Bhiwadi (Fixed limit under Platinum Card Loan)	The proposal for a further loan under Platinum Card loan Scheme for Rs.100.00 lac to the unit was placed before PC&CC. After having detailed discussions the Committee sanctioned further loan of Rs.100.00 lac to M/s. Polycon International Ltd., Jaipur on the terms & conditions stipulated in loan proposal. Action by DGM (CAS-I)
11/4	M/s. Gandhipati Purshottam Shekhawati Hospital Pvt. Ltd., Jaipur	The Note was placed before the Committee. As the basic documents related to land and approved building map from the Competent Authority are yet to be submitted, therefore, it was decided to close the case temporarily and promoter may be informed to expedite the submission of documents so as to process further. Action by DGM(CAS-II)

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


Dy. General Manager (P & C)

Ref: RFC / P&C (286)

Dated: 25.03.2019

Copy to:

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