

(FR Section)

1.	Smt Urmila Rajoria, MD, RFC – Director	Member
2.	Rajendra Kumar Vashishta, DGM, PNB – Director	Member
3.	Shri Rajesh Kala, Director	Member
4.	Smt. Niti Dhiman, ED, RFC	Member
5.	Shri B.R.Sharma, GM (Ops), RFC	Member
6.	Shri R.B.Jain, DGM(F&A), RFC	Member
7.	Shri Pankaj Purohit, DGM(Law), RFC	Member
8.	Shri Ajay Kumar, DGM(FR), RFC	Member Secretary

I. Confirmation of minutes of the SLC meetings held on 15.05.2017 & 22.08.2017.

II. Action taken report.

III. Following cases were placed before committee for consideration:

Nobody appeared before the committee, however, as requested vide email dated 13.01.2020 addressed to MD and looking to the request of the promoter, the case was deferred.

Nobody appeared before the committee, case was discussed and rejected on merits of the case.

1. 

3. Parshvanath Fabrics Pvt. Ltd., Pali

Shri Ravindra Khanted son of director along with Shri Golden Khanted appeared before the committee. They requested for settlement of their loan account considering the date of sanction of original loan instead of considering date of sanction of rollover loan of their existing loan.

Brief of the case is as follows:

A loan of Rs.73.00 lakh was sanctioned on 19.12.1998 to the unit and further a loan of Rs.53.00 lakh was sanctioned on 04.03.2002 under Rollover scheme and a loan of Rs.20.00 lakh on 30.03.2002 as working capital term loan. The unit could not pay the dues of the Corporation, as such the unit was taken in to possession on 16.04.2004. The unit was put in open auction and sold in sale consideration of Rs.21.25lakh on 28.01.2006. After appropriation of sale consideration, it is a deficit account.

The Corporation introduced One Time settlement scheme (OTS) 2017-18. The loanee approached the Corporation for settlement of the loan account and got registered the case under OTS on 23.02.2018. The BO considered the proposal and settled the loan account on 05.03.2018 in a consideration of Rs.44.87 lakh considering the fact that last loan was sanctioned in the year 2002.

Aggrieved with the above decision, the party submitted an appeal to SLC and deposited upfront amount Rs.2,67,640/- on 28.03.2018 with the request to settle the loan account considering 60% of principal sum instead of considering 80% of p.sum taking into consideration the date of sanction of original loan of Rs.73.00 lakh.

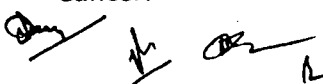
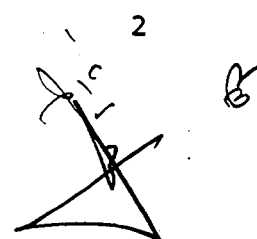
There is collateral security of two common promoters mortgaged in case of M/s Khanted Dyeing Works, Pali. M/s Khanted Dyeing Works was also an assisted unit of the Corporation which was sold in surplus amount. The surplus amount is yet to be released to the promoters. Party requested to adjust the surplus amount of M/s Khanted Dyeing Works, Pali against settlement amount, for which Committee decided that after examining the matter on concerned file, the same may be adjusted.

M/s Parshvanath Fabrics Pvt. Ltd. (PFPL) is a deficit account and if the collateral security in case of M/s Khanted Dyeing Works is released, may be attached by the Revenue authorities in case of PFPL. The values of these collateral securities are to be considered while arriving at the settlement amount under OTS scheme 2017-18, which have not been considered by the BO.

During discussions, it is noted that the guidelines regarding considering the date of rollover loan is not mentioned in OTS Scheme 2017-18, therefore, the committee decided to examine the case in detail on file and to place the matter before Board to decide the issue whether the date of sanction of original loan is to be considered or date of sanction of rollover is to be considered, while arriving at the settlement amount. The amount so arrived as per Board decision for settlement may be considered. The matter need not to be placed again before SLC and may be decided according to the Board decision.

4. M/s ASK Wire Industries, Kota

Shri Anurag Stanley Kidder s/o Shri George J. Kidder (promoter), appeared before the committee. He informed that his father i.e. promoter has died due to Cancer.

A loan of Rs.4.30 lakh was sanctioned on 02.05.1986 and Rs.0.50 lakh was sanctioned on 30.08.1991 under the Rehabilitation scheme and total amount disbursed Rs.3.68 lakh upto 02.04.1992. Due to nonpayment of Corporation dues, the possession of the unit was taken over on 22.11.1994 and assets of the unit were sold in consideration of Rs.1.35 lakh on 16.09.1999. For recovery of deficit amount, Corporation filed case u/s 31(1)aa. Decree order of court (relevant portion), is given below:

Decree execution application was filed on 22.12.2004 but the mortgagor guarantor obtained stay from High Court on 04.01.2005 against the execution of decree and the details of the order is as follows:

The original loanee has expired, therefore, son of the promoter approached for settlement of the loan account on pursuance of the Corporation and deposited required registration fee and upfront amount on 02.05.2017 for SLC. The MRV of the collateral security is Rs.43.84 lakh.

Court cases filed by the concern / company, if any, shall be withdrawn before issue of No Dues certificate.

5. M/s Chandel Woollen Pvt. Ltd., Bhilwara

Brief of the case is as follows:

a) Rs.9.50 lac within a week's time – The unit shall be handed over to him after receipt of payment of Rs.9.50 lac.

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- b) Rs.5.50 lac within 2 months i.e. by 30.03.2011.
- c) Remaining settlement amount of Rs.22.80 lac shall be paid by the company in 30 equal monthly installments along with interest @ 13% p.a. commencing from April, 11 OR the party can pay the entire remaining settlement amount in 9 equal monthly installments by 30.12.2011 without interest.

Party has made payment as given below:

- a) The loanee deposited Rs. 9.50 lac on 28.01.2011, hence possession of the unit was handed over to the loanee on 28.01.2011.
- b) The party deposited a sum of Rs. 5.50 lac on 29.03.2011.
- c) The party submitted 30 PDCs of Rs.76,000/- each from April, 2011 to September, 2013 against remaining settlement amount of Rs.22.80 lac. The details of the payment received against PDCs are as under:-

	<u>Date</u>	<u>Amount received</u>
1.	08.06.11	50,000
2.	24.06.11	102000
3.	16.07.11	76,000
4.	03.08.11	76,000
5.	17.08.11	76,000
6.	20.09.11	76,000
7.	09.11.11	76,000
8.	26.11.11	76,000
9.	05.01.12	76,000
10.	22.01.12	76,000
11.	01.05.12	76,000
12.	17.07.12	76,000
13.	16.08.12	76,000
14.	22.09.12	76,000
15.	16.10.12	76,000
16.	28.01.13	76,000
17.	29.01.13	90,000
18.	18.02.13	76,000
19.	11.03.13	50,000
20.	19.03.13	76,000
21.	16.04.13	76,000
22.	01.05.13	76,000
23.	20.05.13	76,000
24.	20.06.13	76,000
25.	31.07.13	96,000
26.	27.09.13	50,000
27.	20.06.18	<u>2,28,000</u>
		<u>21,86,000</u>

Total payment received (Rs.9.50 lac + Rs.5.50 lac + Rs.21.86 lac)
total Rs.36.86 lac.

Party has deposited Rs.36.86 lakh against the settlement amount of Rs.37.80 lakh. The party has requested for waiver of delayed period interest on settlement amount, therefore, the case was placed before the SLC.

After deliberations, it is noted by the committee that the decision of SLC was taken on 10.01.2011 and the party has deposited major part of settlement amount up to 2013, therefore, the Committee decided to place a note before the Board for revival of the earlier settlement decision.

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6. M/s Krishna Oil Mill, Panchota, Makrana

Shri Brij Pal Singh, Proprietor appeared before the committee.
Brief of the case is as follows:

<u>Date of sanction</u>	<u>Amount of sanction</u>	<u>Disbursement</u>
26.06.1984	82,000	81,000
11.04.1986	203000	163800
Total	285000	244800

Due to nonpayment of Corporation dues, the assets of the unit were taken into possession on 28.07.1998. P&M sold in consideration of Rs.45,000/- on 25.02.2003.

56 attempts have been made for auction of the L&B but could not be sold as unit is in remote village.

Case was settled in Rs.3,33,688/- by BO in Settlement Scheme 2017-18. Aggrieved with the decision, party filed appeal in SLC.

After detailed discussions, the committee offered to settle the account in Rs.3.33 lakh but promoter agreed to pay only Rs.2.00 lakh as settlement amount. Looking to the facts of the case i.e. more than 50 attempts have already been made for disposal of land and building of the unit and the same could not be disposed as the same is located in Village Panchota, Tehsil Nawa, District Nagaur. Therefore, the committee decided to settle the account in Rs.2.00 lakh less upfront amount i.e. in a net settlement amount of Rs.1.73 lakh for which party consented for settlement. No interest will be payable up to 30 days. After 30 days interest @ 11% p.a. shall be charged.

Court cases filed by the concern / company, if any, shall be withdrawn before issue of No Dues certificate.

7. M/s Opticraft, Bhiwadi

Nobody appeared before the committee, however, he sent the email on 13.01.2020 hence the case was deferred.

8. M/s Shri Durga Food Products, Bikaner

Shri Rajendra Kumar Chopra, Promoter appeared before the committee.

Brief of the case is as follows:

A loan of Rs.10.00 lakh was sanctioned on 08.04.1992 and out of this Rs.9.90 lakh was disbursed to the unit. Due to nonpayment of Corporation dues, the assets of the unit were taken into possession on 29.02.1996.

The assets were sold in consideration of Rs.11.21 lakh on 15.10.1999 leaving a deficit of Rs.5.30 lakh (Prin.Rs.5.28 & O.M. Rs.0.02 lakh).

Efforts were made to recover the dues through Revenue Authorities under section 32(G). Due to non-availability of property in name of promoter / partner, ROD was returned back. However, Shri Chhagan Lal, father of the promoter, filed a suit along with TI application against RFC for action taken by Corporation u/s 32(G) because parental property was received by Shri Chhagan Lal. Case is pending before the ACJM Court Bikaner. In another case Suit & TI was also filed by Shri Rajendra Kumar Chopra against Corporation's action u/s 32(G). TI rejected against which promoter filed an appeal before the Hon'ble High Court, Jodhpur wherefrom stay has been granted against action u/s 32(G) of SFC Act against RFC and State of Rajasthan.

Promoter approached for settlement of the case at BO on 03.03.2018. BO has settled the case in Rs.3,18,553 on 03.03.2018 in the OTS Scheme 2017-18 but the promoter / guarantor disagreed with the settlement amount and filed appeal for SLC.

After detailed discussions, the Committee offered to settle the account in net settlement amount of Rs.2.00 lakh excluding upfront already paid. Settlement amount will be paid upto 31st March, 2020. No interest will be charged upto 30 days. After 30 days, simple interest @ 11% p.a. shall be payable on unpaid amount of settlement for which promoter agreed and consented.

Court cases filed by the concern / company, if any, shall be withdrawn before issue of No Dues certificate.

9. M/s DPR Engineering Works Pvt Ltd., Bhiwadi

Shri Pitambar Singh, Director of the unit appeared before the Committee. Two loan of Rs.50.00 & Rs.40.00 lakh were sanctioned to the unit on 05.07.2011 and 20.01.2012 respectively. Total amount disbursed Rs.89.50 lakh.

Brief of the case is as follows:

Due to nonpayment of Corporation dues, the assets of the unit were taken in to possession on 30.10.2014. The assets were sold in a consideration of Rs.79.11 lakh on 12.08.2016 leaving a deficit of Rs.22.00 lakh. In this case amount paid to the State Government is Rs.5.82 lakh. As on 01.09.2019 principal amount remained Rs.20.71 lakh. There is no security available in the case.

The Director Shri Pitamber Singh Raghav submitted a request to place the case for SLC. Therefore, the case was placed before SLC.

After detailed discussions, the Committee offered to settle the account in Rs.22.82 lakh less upfront amount of Rs.1.10 lakh i.e. net payable Rs.21.72 lakh (including payment made to State Government of Rs.5.82 lakh). The amount will be payable in 12 equal monthly installments of Rs.1.81 lakh each commencing from 15.02.2020. No interest will be charged up to 30 days. After 30 days, simple interest @ 11% p.a. shall be payable on unpaid amount of settlement. Besides installment, interest shall also be payable every month. Party consented for the settlement.

Court cases filed by the concern / company, if any, shall be withdrawn before issue of No Dues certificate.

10. M/s Fastners Industrial Corporation, Bharatpur

Shri Krishna Gemini, proprietor of the unit & Smt. Uma Gemini, Daughter of the proprietor appeared before the committee.

Brief of the case is as follows:

A loan of Rs.20.00 lacs was sanctioned on 10.02.2012 under Financing against Assets (FAA) Scheme for manufacturing of railway signals at 91, Old Industrial Area, Bharatpur. Entire amount was disbursed up to 30.07.2012. Unit is lying closed and category of loan account as on 01.03.2017 is Doubtful- B.

Party has also made grievance through Sampark Portal, Government of Rajasthan for one-time settlement.

The case is not covered under the Deemed Settlement Scheme of the Corporation as the loan is sanctioned under FAA Scheme and amount sanctioned upto 31.03.2001. However, the competent authority has allowed to place the case as a Grievance case before SLC.

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The case has been registered as grievance case after approval of competent authority as concern has been requesting for settlement through Sampark Portal.

MRV of fixed assets is Rs.79.58 lacs as on 02.05.2017 and outstanding is Rs.28.68 lakh as on 01.06.2019.

Concern has deposited Rs.18.82 lacs since beginning.

After considering the facts & position of the case and detailed discussions, the Committee offered to settle the account on total outstanding balance as on 15.01.2020 after waiver of penal interest charged in the account since beginning as on 15.01.2020. The settlement amount will be deposited in 12 equal monthly installments commencing from 20.02.2020. No interest will be charged up to 30 days. After 30 days, simple interest @ 11% p.a. shall be payable on unpaid amount of settlement. Besides installment, interest shall also be payable every month. Party consented for the settlement.

Court cases filed by the concern, if any, shall be withdrawn before issue of No Dues certificate.

11. M/s Singla Udyog, Sri Ganganagar

Smt. Bhagyawati Devi, proprietor and her son Shri Atul appeared before the committee. Shri Atul informed that his father has expired.

Brief of the case is as follows:

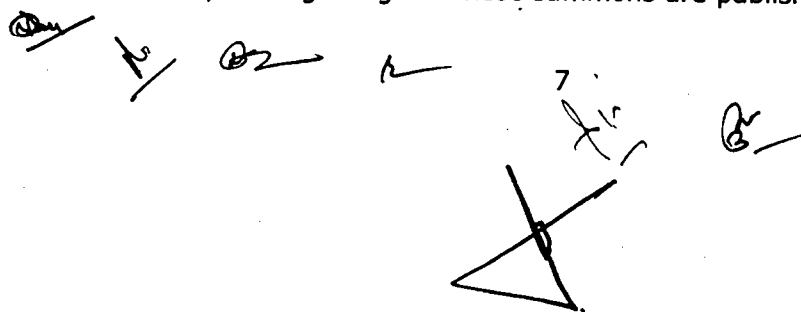
A loan of Rs.15.00 lakh was sanctioned on 19.03.1997 and disbursed Rs.13.71 lakh upto 27.02.1998. Unit was attached on 03.05.2003 by Court, Shri Rai Singh Nagar in Court Case No.60/2000 filed by the unsecured creditor M/s HS Brothers, Rai Singh Nagar. Appeal was filed by RFC at Hon'ble High Court, Jodhpur in SBCWP No.355/2008 RFC v/s Singla Udyog but Hon'ble High Court Jodhpur dismissed the same on 01.07.2014.

Compromise between loanee and unsecured creditor at ADJ, RSNGR regarding payment in 5 installments from Feb,14 to Dec, 15 was made in court. It is not known whether the loanee has repaid the amount to the unsecured creditors i.e. M/s H.S.Brothers, Rai Singh Nagar, as reported by the BO over phone. Unit is still attached by the court.

The party registered the case for settlement under OTS Scheme, 2017-18 by depositing registration fee of Rs.2360/- upfront amount of Rs.54,375/-. The BO decided on 15.02.2018 to settle the case in consideration of Rs.47.52 lakh less Upfront amount i.e. net payable Rs. 46.98 lakh.

Dissatisfied with the BO decision dated 15.02.2018 the party filed an appeal for SLC by depositing registration fee of Rs.5900/- and upfront amount Rs.54,400/- on 15.03.18.

RFC filed an application in ADJ Court Raisingh Nagar to release the unit being RFC as First Charge holder. In this case summons issued to original borrowers could not be delivered to them because they have left the place (address) which was mentioned by them at the time of taking loan from RFC as per decision of ADJ Court, Raisingh Nagar. These summons are published in 'Seema Sandesh',



Sri Ganganagar newspaper on 13.09.2019. Unit is still under attachment of the Court.

MRV of prime security and collateral security is Rs.39.08 and Rs.8.44 lakh respectively. No third party guarantee is available.

After detailed discussions, the committee offered to settle the account for a sum of Rs.47.52 lakh but promoter did not agree for the same hence the appeal was rejected. The committee also advised that efforts for taking over the assets may be made and same may be auctioned to realize the dues of the Corporation at the earliest.

12. M/s Modern Refractories, Pilani, Jhunjhunu

Nobody appeared before the committee, hence the case was deferred.

13. M/s Royal Lime & Chemicals, Jodhpur

Nobody appeared before the committee, hence the case was deferred.

14. M/s Sayar Engineering Pvt. Ltd., Beawar, Kishangarh.

Shri Tarun Jain and Shri Mahendra Kumar Jain, Directors of the Company appeared before the committee. One director Shri Inder Chand Jain has expired.

Brief of the case is as follows:

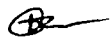
Two loan of Rs.1.21 lakh and Rs.1.51 lakh were sanctioned to the unit on 30.04.1990 and 28.01.1991. Out of which disbursement of Rs.1.21 lakh and Rs.1.34 lakh was made to the unit.

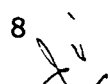
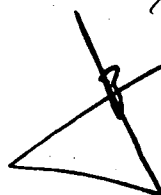
The Corporation financed only P&M for which collateral security along with second charge on primary security was taken to secure the loan. Party has repaid the bank's dues therefore, bank released its first charge which came to RFC, (being a second charge holder). MRV of the Primary security / fixed assets is Rs.28.86 lakh and MRV of collateral security is Rs.27.81 lakh

The Corporation initiated action u/s 32(G) and sent ROD on 05.11.2001. The party approached to the Revenue Board and filed a case against action initiated for recovery u/s 32(G) and the Revenue Board dismissed the case on 08.02.2012. The Revenue authorities returned the ROD due to Court case in Revenue Board. After the decision of Revenue Board, it was advised by Revenue authorities on 08.06.2012 to send new ROD.

The new ROD was sent on 10.01.2014. Meanwhile the party deposited Rs.1,62,542/- against the demand raised in earlier ROD but due to interest charged on the amount indicated in earlier ROD, the account was not liquidated. The party again approached to Revenue Board and the same was dismissed on 20.07.2015. Action u/s 32(G) for Kurki is in process. SDM Beawar has given orders on 15.02.2019 to Tehsildar Beawar to proceed with the Kurki. The unit is a running unit.

The party also submitted a writ to Hon'ble High Court, Jaipur on 23.01.2016 which was dismissed as withdrawn.

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The case was not covered under Deemed Settlement scheme. Shri Tarun Jain requested for settlement of loan account and submitted request on 23.10.2017 to place the case before SLC. Therefore, the case was placed before SLC.

Shri Tarun Jain also requested for settlement of the account of their other unit viz. M/s Sayar Cable & Conductors. There were 3 partners viz. Shri Inder Chand Jain (Expired). Smt. Shanti Devi and Shri Heera Lal Jain. Interest Free loan of Rs.27,800/- was sanctioned on 19.08.1983 which was availed by the company and the outstanding is Rs.8,95,140/- as on 30.06.2019. The Corporation is having security of land measuring 1000 sq.mtr. at plot No.18, Indira Gandhi Rural Industrial Estate, Ajmer Road, Beawar.

After discussions, the committee offered to settle the account on waiver of balance penal interest as on 15.01.2020. The settlement amount will be paid as under:

Rs. 10.00 lakh will be paid in the month of January 2020.

Rs. 5.00 lakh on 15.02.2020.

Rs. 5.00 lakh on 15.03.2020.

Rs. 5.00 lakh on 15.04.2020.

Balance up to 25.05.2020 along with interest.

No interest will be charged up to 30 days. After 30 days, simple interest @ 11% p.a. shall be payable on unpaid amount of settlement. Besides installment, interest shall also be payable every month.

The party consented to the settlement decision.

The request for settlement of the Interest Free Loan account of sister concern will be decided separately as per norms of the Corporation.

Court cases filed by the company, if any, shall be withdrawn before issue of No Dues certificate.

The Corporation is not considering settlement of IFL account presently of its sister concern, same may be recovered as per norms.

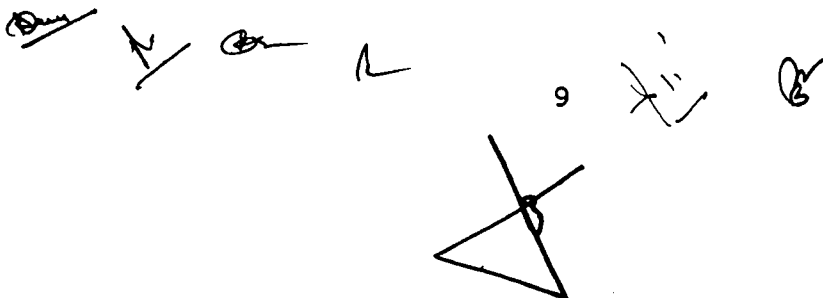
15. M/s Yogesh Polychem Pvt. Ltd., Jaipur South

Shri Ram Ratan Joshi, Director appeared before the committee.

Brief of the case is as follows:

A loan of Rs.12,50,000/- was sanctioned on 15.03.1995 and amount disbursed is Rs.9,49,200/- upto 24.07.1996. Due to nonpayment of Corporation dues, the possession of the unit was taken over on 22.01.1998 and assets of the unit were sold (land & building Rs.850000/- on 19.11.1998 + Rs.125000/- P&M on 20.03.2002, total sale price Rs.9,75,000/-).

For recovery of deficit amount action u/s 32(G) was initiated and ROD was filed with District Collector, Jaipur on 10.01.2007. Some of the Directors are residing in Kolkata, therefore, ROD was also forwarded to Revenue authorities at Kolkata. The matter was pursued with revenue authorities at Jaipur and Kolkata.

The bottom of the page contains several handwritten signatures and initials. On the left, there is a signature that appears to be 'Dinesh'. To its right are several initials, including 'R', 'B', and 'N'. In the center, there is a circled number '9'. To the right of the '9' are more initials, including 'X' and 'B'. At the bottom center, there is a large, stylized handwritten mark that resembles a triangle with a circle inside it.

However, the case was dismissed by the Certificate Officer 24-Parganas, Barasat, West Bengal on 17.09.2014. As directed by HO, the ROD was again filed in the Office of the Collector, Jaipur on 11.08.2015 which has also been forwarded to DM, 24-Parganas, Barasat, West Bengal.

The party has registered the case under One Time settlement scheme by depositing requisite registration fees and upfront amount of Rs.22,326/- on 25.02.2018. The BO has settled the case on 28.02.2018 for consideration of Rs.2,95,980/- less upfront amount of Rs.22,326/- i.e. net payable Rs.2,73,654/-

The settlement will be effective after withdrawal of Court case against RFC/State Government Departments by the borrower (Shri Ram Ratan Joshi v/s M/s Yogesh Polychem Pvt. Ltd., RFC and others / any other Court case).

The party Shri Ram Ratan Joshi has preferred an appeal to SLC against the decision of BO as per his letter dated 26.03.2018. The party has deposited Rs.22,326/- as upfront amount on 26.03.2018. He requested to accept his share of settlement amount and to make him free from liability of the Corporation.

Shri Ram Ratan Joshi was reluctant to pay the settlement amount as per settlement decision dated 28.02.2018 and proposed only to pay his share. Being a company case, Directors are severally and jointly liable to pay the dues of the Corporation, therefore, he was advised to pay the settlement amount for which he did not agree. Therefore, the appeal was rejected. However, it was also decided that RODs pending at Jaipur as well as at Kolkata may be pursued vigorously for recovery of the Corporation dues.

16. M/s Sethi Graphic Offset Printers Pvt. Ltd., Jaipur (South)

Shri Sansar Sethi, Shri Vishal Patni appeared before the committee.

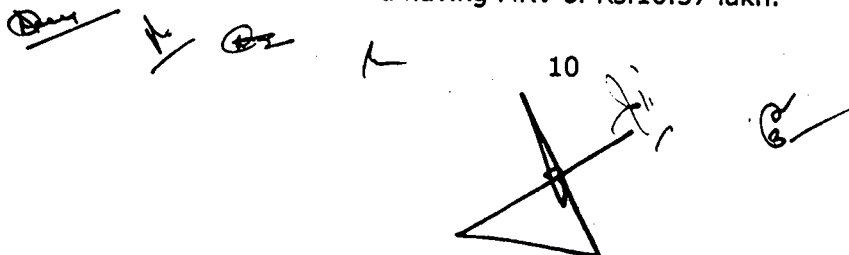
Brief of the case is as follows:

A loan of Rs.32.50 lakh was sanctioned on 17.12.1994 and amount of Rs.29.95 was disbursed upto 31.07.1996. Due to nonpayment of Corporation dues, the possession of the unit was taken over on 07.11.1998 and assets of the unit were sold as under:

On 15.01.2002	DG set	85000
On 19.02.2002	P&M	701000
On 22.02.2002	Land & Bldg.	<u>1278000</u>
	Total	2064000

For recovery of deficit amount notice under section 32(G) were issued to the party on 13.10.2003, ROD was sent to Collector, Jaipur on 08.03.2006 for Recovery of Rs.27.19 lakh.

The promoters were pursued for recovery / OTS through various letters / reminders and visits. Even after various efforts, only one property of the Guarantor Director Shri Sansar Sethi could be identified at 1148 Sethi Bhawan, Maniharon Ka Rasta, Tripolia Bazar, Jaipur and was informed to Revenue authorities who have attached the same. In the attached property share of Shri Sansar Sethi is one third having MRV of Rs.10.57 lakh.

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The Revenue authorities decided to auction the property on 22.02.2018. But Smt. Vimla Sethi, mother of Shri Sansar Sethi filed a writ and TI in the court of ACJ No.2, Jaipur Maha Nagar and was heard in the Court on 19.02.2018 and the Hon'ble Judge rejected the TI application.

Aggrieved against the decision of ACJ No.2 Smt. Vimla Sethi preferred an appeal in ADJ No.3 on 22.02.2018. The Hon'ble Judge vide decision dated 23.02.2018 rejected the appeal of Smt. Vimla Sethi.

After attachment of the property having value of his share of Rs.10.57 lakh as on 16.03.2018. Shri Sansar Sethi has registered the case under One Time Settlement Scheme on 21.02.2018 by depositing cheque of requisite registration fee and upfront amount of Rs.1,35,948/-

The case was decided by the BO level committee as per provisions of OTS Scheme, 2017-18 on 28.02.2018 in consideration of Rs.1720894/- but in the settlement, the BO did not include 30% of MRV of attached property, as per settlement scheme 2017-18.

Later on considering the MRV of the 'Kurk' property of Shri Sansar Sethi, one of the Director of the company, the committee revised the settlement amount of the loan account of M/s Sethi Graphic Offset Printers Pvt. Ltd., Jaipur to Rs.2053849/- on 23.03.2018 less upfront amount of Rs.135948/- and net amount of Rs.19,17,901/- which was required to be deposited upto 29.03.2018. The settlement decision will be effective after withdrawal of court case against RFC/Other Government Departments (Mrs. Vimla Sethi v/s RFC and others, any other Court case) and after submission of proof to the Corporation.

Aggrieved with the BO's decision dated 23.03.2018, the party Shri Sansar Sethi has preferred an appeal to SLC. The party has deposited cheque dated 23.03.2018 amounting to Rs.1,41,848/- as registration fee Rs.5900/- and upfront Rs.1,35,948/-

After detailed discussions and considering the facts of the case, the committee offered to settle the account for Rs.11.00 lakh less upfront amount of Rs.2,71,896/- deposited on 26.02.2018 and 28.03.2018 i.e. net settlement amount of Rs.8,28,104/-. The amount shall be payable as under:

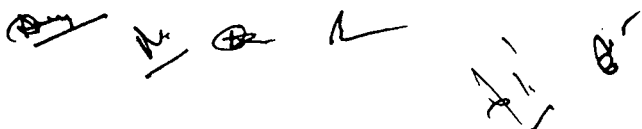
Rs.50000/- upto 15.02.2020

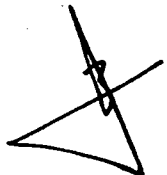
Remaining in 11 monthly installments i.e. of Rs.71000/- per month.

No interest will be charged upto 30 days. After 30 days simple interest @ 11% p.a. shall be charged on unpaid amount of settlement. Besides above monthly installments, interest shall be payable monthly.

The party consented for the above settlement.

Court cases filed by the concern / company, if any, shall be withdrawn before issue of No Dues certificate.





17. M/s Kala Refractories, Bhilwara

Smt. Kala Mathur, Proprietor of the unit appeared before the committee.

Brief of the case is as follows:

Initially a loan of Rs.11.40 lakh was sanctioned and documents were executed on 01.06.84 by Smt. Kala Mathur W/o Shri Devi Prasad Mathur and Shri Hari Om Shankar Mathur S/o Shri Bhagwan Prasad Mathur (Brother of Smt. Kala Mathur) out of sanctioned loan of Rs.9.42 lakh were disbursed.

In the year 1989 the unit again applied for a IRCI loan of Rs.5.00 lakh which was sanctioned on 11.04.89 and Rs.2.99 lakh was disbursed. Third loan under Rehabilitation scheme of Rs.5.00 lakh was sanctioned on 20.06.97 and Rs.5.00 lakh disbursed. Total amount disbursed (Rs.9.42 lakh+Rs.2.99 lakh+Rs.5.00 lakh) = Rs.17.41 lakh.

Due to non-payment of Corporation dues, the possession of the unit was taken over and assets of the unit were sold on 18.11.2000 in sale consideration of Rs.15.63 lakh.

For recovery of deficit amount ROD sent to District Collector, Jaipur, Bhilwara & Ajmer. Demand notices issued by Revenue Authorities. Matter is being pursued for action under section 32(G).

The Collateral security i.e. property mortgaged by Sh. Girish Mathur situated at House No. 632, ward no. 55, Moti Katla Bazar, Chowkri Chand pole, Jaipur and it is noted that the property has been sold many times.

ROD already sent, Demand Notice issued by revenue authorities. Property of Shri Sirajuddin attached but later on in consideration with protest of Shri Sirajuddin in JAN SUNWAI, IT IS FREED.

There are three guarantors in the case. One Guarantor Sh. Udai Prakash Mathur has shown his inclination to pay the amount to the extent of his guarantee i.e. Rs.5.00 lac.

The case was registered under the OTS Scheme 2017-18 on dated 28.03.2018. The BO decided the case on 28.03.2018 to settle the case in consideration of Rs.50.00 lakh (not less than the MRV of collateral security) less upfront amount. Smt. Kala Mathur disagreed to deposit the settlement amount and filed appeal for SLC by depositing registration fee of Rs.5900/- and Upfront amount Rs.80550/- on 28.03.2018.

The committee offered to settle the account in Rs.50.00 lakh but Mrs. Kala Mathur showed her inability to pay the amount and submitted a request that she is ready to pay Rs.10.00 lakh only and also requested that recovery proceedings may be continued against the collateral security.

After detailed discussions, the committee decided to reject the appeal and it was further decided that the case u/s 32(G) may be pursued against the collateral security for effecting recovery of the Corporation dues. The amount from other guarantors may be recovered immediately and action taken report may be placed before MD within 15 days.

The bottom of the page contains several handwritten signatures and initials. On the left, there is a signature that appears to be 'Dy'. To its right is another signature. Further right, there are initials 'X' and '12' with a circled '3' next to them. Below these, there is a large, stylized signature or mark that resembles a triangle with a diagonal line through it.

18. M/s Sabhyata Plastics Pvt. Ltd., Churu, Jhunjhunu

Smt. Manju Bansal, Director and Shri Chaitanya Bansal s/o promoter and Shri Surendra Singh Sheoran appeared before the committee. The promoter stated that main promoter has expired in custody due to illness.

Brief of the case is as follows:

A loan of Rs.90.00 lacs was sanctioned to the unit on 24.02.1994, out of which Rs.79.61 lacs were disbursed. Collateral security of house at Urban Estate-II, Hissar (Haryana), was also taken.

The unit failed to repay the Corporation's dues, as such, possession of the unit was taken over on 02.11.2000 and the unit was sold in a consideration of Rs.13.05 lacs on 27.06.2003, leaving a deficit of Rs.126.83 lacs (Prin. Rs.79.60 lakh plus interest Rs.47.23 lakh).

The account of the unit was written off on 31.03.2006 (written off amount Rs.83.92 lacs written back Rs.47.23 lacs).

At the time of possession mostly P&M was found missing. For restoring the missing assets, FIR was lodged by Branch at Police Station, Rajgarh and as per order of Court Re-investigation done by Police and on this order the main director Shri V.K. Bansal was arrested by the police on 21.01.2006. The bail application was rejected by the court and as reported Shri Bansal expired in jail in 2014.

To recover the deficit amount, action was taken u/s, 32(G) and ROD was sent to the District Collector, Hissar. At the time of sanction of loan, Smt. Manju Bansal w/o Shri V.K. Bansal deposited deeds of her house as a collateral security situated at 1669, Urban Estate II, Hissar (Haryana).

The case was registered for settlement on 11.05.2006 and was placed before the HOLC in its meeting held on 28.06.2006. The Committee decided to settle the case for Rs. 82.08 lacs less Rs.12.58 lacs deposited as upfront amount i.e. the net settlement amount was arrived at Rs.69.50 lacs which was payable as under:-

<u>Payable upto</u>		
31.07.2006	:	Rs.17.40 lacs
31.10.2006	:	Rs.17.40 lacs
31.01.2007	:	Rs.17.40 lacs
30.04.2007	:	Rs.17.30 lacs

Interest @ 13% p.a. was to be charged on the unpaid amount of settlement from 01.08.2006.

The party only deposited one installment of Rs.17.40 lacs on 14.08.2006 and failed to deposit subsequent installments as decided by the HOLC and accordingly, HO vide letter dated 27.07.2007 withdrawn the aforesaid settlement.

To recover the dues of the Corporation action u/s 32-G was re-activated and again recovery certificate was sent to Dy. Commissioner, Hissar on 14.05.2015 through, the Collector, Churu for recovery of dues from mortgagor guarantor Smt. Manju Bansal w/o late Shri Vinod Bansal.

There are multiple litigations between promoter and financial institutions. There is one court case also regarding excise dues of M/s Sabhyata Plastics Pvt.Ltd.

Demand notice dated 18.12.2013 for Rs. 283893/- from EPF Department was also received against M/s Sabhyata Plastics Pvt. Ltd.

Letter dated 30.05.2017 received from Shri Chaitanya Bansal s/o Late Shri Vinod Bansal and Smt. Manju Bansal to settle the account and for waiving of interest on settlement amount as per HOLC decision 28.06.2006 or on deemed settlement amount .

MRV of Collateral Security	(Rs. In lakh)
Present value of collateral security as on 22.08.2019.	360.00

The party submitted a request letter dated **10.01.2018** for One Time Settlement (OTS) and requested to place their case before State Level Committee.

Now the party has requested vide letter dated 04.07.2019 to settle their loan account by depositing total outstanding principal amount of Rs.39.00 lakh, which is based on the HOLC decision dated 28.06.2006 (Rs.69.50 lakh less amount deposited after settlement Rs.17.40 lakh and less upfront amount deposited Rs.12.94 lakh for SLC on 01.02.2018).

On the request of the party dated **04.07.2019 submitted to** Hon'ble Industries Minister, a communication from SA to Hon'ble Minister of Industries dated **19.08.2019** was received with the direction to place the case before the Board.

The case was placed before the Board in its meeting dated 06.08.2019 and Board has rejected the request of the party.

The promoters produced document of HUDA in SLC meeting and informed that there are dues of HUDA also against the property mortgaged with the Corporation. Therefore, the same are to be settled before sale of the property. Looking to the said facts, Committee deferred the case and directed to check the dues of HUDA and fresh examination of the MRV may be done looking to HUDA dues.

After discussions, the committee also decided that a note be placed before the Board for this case where party has not deposited settlement amount in time as per settlement done by Empowered Settlement Committees and requesting now for revival of the previous settlement.

19. M/s Sutri Industries, Jaipur Central

Nobody appeared before the committee, hence the case was deferred.

20. M/s Raj Kamal Fabrics, Bhlwara

Shri Girish Acharya son in law of the guarantor and Shri Mathura Lal Sharma, appeared before the committee. He informed that he is working as General Manager in a private company. He also informed that Shri Mathura Lal Sharma is also available at HO of Corporation but due to illness he was brought to office in Ambulance. The main promoter has expired due to cancer.

Brief of the case is as under:

The captioned company was sanctioned loan on 07.03.1992, 26.02.1994 and 31.03.1997 for Rs.1.58 lakh, Rs.7.00 lakh and Rs.31.00 lakh respectively out of which Rs.1.58 lakh, Rs.5.83 lakh and Rs.26.50 lakh were disbursed respectively upto November, 1998. On nonpayment of Corporation dues, assets of the unit were taken under possession on 22.01.2003.

The assets of the company were sold on 06.11.2003 for consideration of Rs.22.51 lakh leaving a deficit of Rs.22.65 lakh (prin. Sum). For recovery of deficit amount, action under section 32(G) was initiated against the directors of the company and accordingly a legal notice /s 32(G) was issued to Guarantor Shri Mathura Lal Sharma & Shri Kailash Chand Sharma on 17.09.2004. Case is pending at Tehsildar Kareda.

While taking action against the collateral security for the loan, the Collector (Recovery), Bhilwara issued Kurki warrant on 22.08.2007 and auctions were fixed on 11.03.2008 and 12.03.2008. Before auctioning the collateral security representative of directors approached to the Collector for settling their account under prevailing OTS Scheme of the Corporation and in compliance of that they deposited Rs.3.50 lakh against upfront amount on 10.03.2008 and 12.03.2008. Considering the application sympathetically, case was decided to settle on amount of Rs.23,96,500/- at BO level (i.e. principal + other money + 5% recovery charges under Deficit Settlement Scheme) on 24.03.2008. As such after adjusting the upfront amount of Rs.3.50 lakh deposited by the party there remained Rs.20,46,500/- to be deposited by the party upto 31.03.2008 without interest and they were offered the option for depositing from 01.04.2008 to 01.03.2009 in monthly installment of Rs.1,70,500/- and after this period, interest @ 13% from 01.03.2008 was to be paid by the party. In any case the amount was to be paid upto 01.03.2009.

The above decision was conveyed to the directors on 24.03.2008. On depositing the upfront amount, action u/s 32(G) was suspended as party registered its case and got settled the account under OTS.

On non-abiding with the terms of OTS conveyed, the Collector (Recovery) fixed the auction of attached collateral security property (i.e house of Shri Mathura Lal situated at Village Rajaji Ka Kareda, Tehsil Mandal, Distt. Bhilwara) on 28.08.2008 and 29.08.2008 vide their order dated 24.07.2008 but due to heart attack of mortgagor guarantor, the auction was postponed by the Revenue authorities.

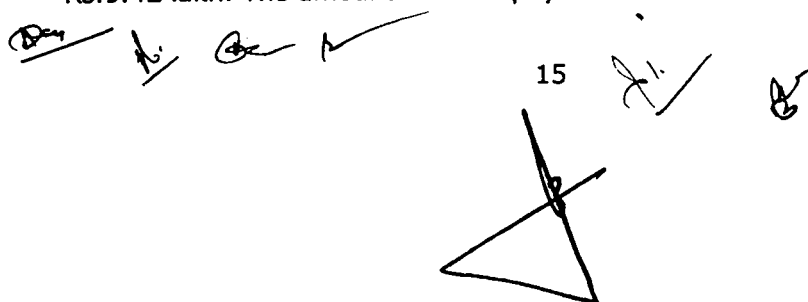
Since the directors of the company failed to deposit the settlement amount of Rs.20.46 lakh as well as to submit the proposal, therefore, BO, Bhilwara has again requested to the Collector, Bhilwara vide BO letter No.888 dated 26.03.2014, to re-auction the property of collateral security i.e. house belonging to Shri Mathura Lal Sharma situated at Village Kareda, Distirct Bhilwara.

The party registered the case under OTS Scheme 2017-18 on 22.02.2018 by depositing registration fee Rs.2360/- and upfront amount Rs.114000/- The BO decided to settle the case on 29.03.2018 in consideration of Rs.18,68,127/- less upfront amount of Rs.114000/- net payable Rs.1754127/-.

MRV of the collateral security is Rs.14.61 lakh.

Aggrieved to the BO decision dated 29.03.2018, the party filed appeal before SLC by depositing registration fee Rs.5900/- and upfront amount Rs.114000/- on 31.03.2018.

After detailed discussions and considering the facts of the case, the committee offered to settle the account in Rs.11.70 lakh less Rs.2.28 lakh deposited 22.02.2018 and 04.04.2018 as upfront amount i.e. net settlement amount is Rs.9.42 lakh. The amount shall be payable as under:

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Rs.2.42 lakh within 7 days

Balance amount in 11 equal monthly installments commencing from 15.02.2020.

No interest will be charged upto 30 days. Thereafter, simple interest @ 11% p.a. shall be charged on unpaid settlement amount. Besides installment interest shall also be payable every month. The Guarantor Shri Mathura Lal Sharma and Shri Girish Acharya consented to the settlement.

Court cases filed by the concern, if any, shall be withdrawn before issue of No Dues certificate.

21. M/s Anand Tyre Retreading, Dungarpur, Udaipur

Shri Harilal, Partner of the firm appeared before the committee. Brief of the case is as follows:

Two loans amounting to Rs.11.28 lac were sanctioned to the unit and disbursement of Rs.9.84 lac was made.

On account of nonpayment of dues of Corporation, the unit was taken into possession on 18.12.2004 and sold on 04.01.2005 for consideration of Rs.5.03 lac.

The Corporation initiated action u/s. 32(G) for recovery of deficit amount & sent ROD to Collector, Dungarpur on 06.03.2007. It is a deficit case having collateral security worth of Rs.10.99 lac. Revenue Authorities were being requested for attachment of the property.

There is a dispute amongst partners regarding signature made on power of attorney but the Corporation was not made as party by partners.

The case was placed for settlement of loan account (Deficit account) before Head Office Level Committee(HOLC) Meeting held on 06.11.2012. The decision of the Committee is reproduced as under:-

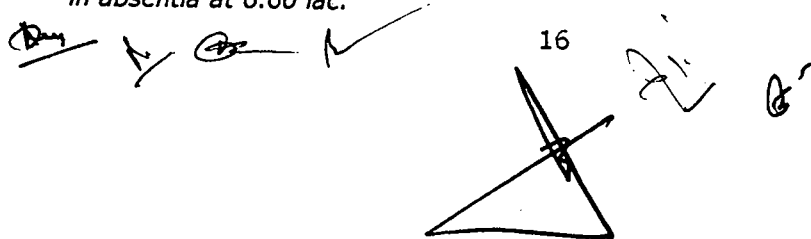
"Nobody appears before the Committee.

The Committee noted that two loans aggregating to Rs.11.28 lac were sanctioned in the year 1992 & 1999 and disbursed Rs.9.84 lac for setting up a tyre retreading unit at RIICO Industrial Area, Dungarpur. Due to default, the unit was taken into possession on 08.12.2004 and sold at Rs.5.03 lac on 04.01.2005 on deferred payment basis. The unit is having collateral security of Rs.10.99 lac.

Earlier, the HOLC in its meeting held on 28.06.2006 offered to settle the account in a consideration of Rs.4.42 lac (net), but since the party did not agree, the case was rejected. For recovery of deficit amount RoD was sent to the District Collector, Dungarpur on 06.03.2007 u/s. 32-G and the same is pending with Tehsildar, Dungarpur.

The case was also placed before the HOLC in its meeting held on 29.06.2012 and 17.08.2012, but nobody appeared before the Committee, hence, consideration of the case was deferred. Today also nobody appeared in the meeting.

After detailed discussions and considering all the facts and position of the case, committee decided to settle the case under the ongoing Deemed Settlement Scheme in absentia at 6.60 lac.



The case is covered under the category where the total payment made (Rs.21.07lac) between twice to thrice the principal sum disbursed (Rs.9.84 lac):-

Formula:		(Rs. in lac)	
Principal sum	4.56	OR	60% of MRV
O.M.(Govt. dues)	0.00		Rs.10.99
40% of interest O/s. (13.45 & 40%)	5.38		
Incentive (RoD)	<u>0.50</u>		
Total	10.44		

The settlement amount is Rs.6.60 lac less upfront Rs.0.46; i.e. net settlement amount of Rs.6.14 lac.

The Branch Manager has to obtain consent from the borrower for the settlement as above within 10 days on receipt of communication. No interest will be charged upto 05.12.2012 and thereafter interest @ 13% p.a. on unpaid amount will be charged as per deemed settlement scheme. If the promoter do not submit his consent, the settlement as above, will automatically treated as cancelled and the BO will proceed further for recovery of deficit amount as per norms under intimation to DGM (Operation)."

Settlement decision was conveyed to BO vide letter dated 21.11.2012 with advise to convey the decision of HOLC to the concern/loanee. The decision of HOLC was conveyed to the concern by BO vide letter dated 29.11.2012. But party did not consent to the decision as such, the HOLC decision stand cancelled.

One of the partner approached to the Corporation & deposited the entire settlement amount offered by HOLC with interest @ 13% p.a. from 01.04.2012 to 09.08.2016 amounting to Rs.9.65 lakh as follows:

Rs. 3.50 lac	on	05.08.2016	by RTGS
Rs. 3.00 lac	on	05.08.2016	by NEFT
Rs. 1.00 lac	on	07.08.2016	by IMPS
<u>Rs. 2.15 lac</u>	on	09.08.2016	by NEFT
Total: Rs. 9.65 lac			

The above amount is deposited by the party as per settlement decision of HOLC dated 06.11.2012 charging interest considering the settlement as per Deemed Settlement Scheme, 2012. But since the decision of HOLC stands cancelled, as such the Branch Office requested to consider the request of the party for revival of HOLC decision dated 06.11.2012.

The case was not considered by the Corporation under Deemed Settlement and no amount was arrived as per formula of Deemed Settlement Scheme vide FR-692 dated 12.05.2012 and placed on website of Corporation because the case was considered by HOLC on 06.11.2012. Since now HOLC is not in existence therefore, the matter is submitted before SLC for revival of the decision of HOLC dated 06.11.2012.

After detailed discussions and considering all the facts and position of the case, Committee considered the request of the promoter and decided to issue no dues certificate and release the papers of collateral security.

Court cases filed by the concern, if any, shall be withdrawn before issue of No Dues certificate.

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22. M/s Shiva Plastic Udyog, Bagru, Jaipur Central

Shri Shiv Prakash Mathur, proprietor of the unit appeared before the committee.

Brief of the case is as follows:

A loan of Rs.4.85 lakh was sanctioned on 18.07.1987 & Rs.0.60 lakh was sanctioned on 30.09.1991 and total amount disbursed Rs.5.26 lakh upto 31.03.1992. Due to nonpayment of Corporation dues, the possession of the unit was taken over on 15.03.1993 and assets of the unit were sold in consideration of Rs.3.71 lakh on 28.12.1996, leaving a deficit of Rs.6.17 lakh.

Funding of interest amounting to Rs.1,28,236/- under Rehabilitation was considered. The Branch Manager was advised to consider the amount of funded interest as principal amount while considering the case for One Time settlement vide HO letter dated 13.02.2008.

For recovery of deficit amount of Rs.6.17 lakh, ROD was sent to Collector u/s 32(G) on 24.03.2007 and regular follow-up with Revenue authorities from time to time. No property was found in the name of promoter to effect recovery in the case.

Amount was written off Rs.3.82 lakh and Written back Rs.2.55 lakh respectively in March, 1998, total Rs.6.17 lakh.

The party approached to the Corporation for settlement of account under OTS on 31.12.2007 and deposited upfront amount of Rs.57,300/- The case was settled in consideration of Rs.535748/- less upfront amount of Rs.57,300/- net settlement amount was Rs.478448/- but party did not deposit settlement amount.

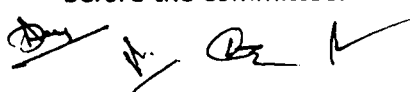
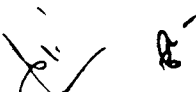
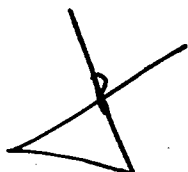
The case was again registered under the Settlement Scheme 2017-18 on 19.03.2018 along with upfront fee of Rs.22,740/- The account was settled by Branch Manager level Committee on 21.03.2018 in consideration of Rs.2,85,350/- less upfront amount of Rs.22,740/- net payable Rs.2,62,610/- but party again protested the decision vide letter dated 22.03.2018 and stated that funded interest component is written off amount i.e. Rs.1,28,236/- should be excluded from the settlement amount. The party filed appeal vide letter dated 23.03.2018 and deposited Rs.5900/- as registration fee and upfront amount of Rs.21510/-

After discussions and considering the fact that there is no security as well as the case was written off in the year 1997-98, and party has also deposited Rs.44,250/- (Rs.22,740+21,510) as upfront amount apart from Rs.57,300/- against settlement in 2007, it was decided to settle the account in Rs.1.00 lakh which shall be payable within 30 days without any interest. Thereafter, simple interest @ 11% p.a. shall be charged on unpaid settlement amount. The party consented to the settlement.

Court cases filed by the concern, if any, shall be withdrawn before issue of No Dues certificate.

23. M/s Kalyanwat Enterprises, Kolana, District Dausa

Shri Krishan Singh, Smt. Shanti Devi and Shri Dhirendra Rajawat appeared before the committee.


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Brief of the case is as follows:

A loan of Rs.6.05 lakh was sanctioned on 15.07.1998 and Rs.5.66 lakh disbursed to the unit.

Due to nonpayment of Corporation dues, the assets of the unit were taken under possession on 30.05.2005. Plant & Machinery sold in consideration of Rs.2.51 lakh on 28.02.2006 leaving a deficit of Rs.7.92 lakh (Principal Rs.5.65, interest Rs.2.17 and O.M. 0.10 lakh).

Efforts have been made to recover the deficit amount under section 32-(G).

The Guarantor Smt. Shanti Devi and Shri Krishan Singh registered the case in OTS Scheme 2017-18 on dated 23.02.2018 and deposited registration fees Rs.2360/- and upfront amount Rs.29,000/-. The BO settled the account in consideration of Rs.14.48 lakh. But the promoter/ guarantor disagreed with the settlement amount and appealed for SLC by depositing registration fees Rs.5900/- and upfront amount Rs.29,000/- on 30.08.2018.

There is a collateral security in the case having value of Rs.14.48 lakh. Attempt was made by Revenue authorities to auction the collateral security but no bidder turned up in auction.

After having detailed discussions and considering the facts, the Committee offered to settle the account in net settlement amount of Rs.7.65 lakh which shall be payable as under:

Rs.65,000/- upto 15.02.2020

Remaining settlement amount in 11 equal monthly installments payable on 15th day of every month commencing from 15.03.2020

No interest shall be charged upto 30 days. After 30 days, simple interest @ 11% p.a. shall be payable on unpaid amount of settlement. Besides installment, interest shall also be payable every month. Party consented for the settlement.

Court cases filed by the concern, if any, shall be withdrawn before issue of No Dues certificate.

24. **M/s Agro Carb Industries, Alwar**

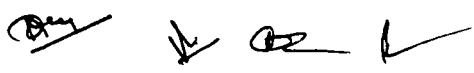
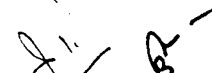
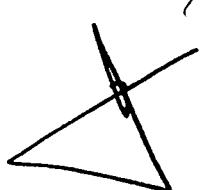
Shri Anand Mishra, proprietor of the unit appeared before the committee.

Brief of the case is as follows:

A loan of Rs.13.35 lakh was sanctioned to the unit on 09.02.1995 and a sum of Rs.11.84 lakh was disbursed.

Due to default in repayment of Corporation dues, possession of the unit was taken over on 30.04.2001. Assets of the unit were sold on 15.02.2005 in sale consideration of Rs.7.61 lakh leaving a deficit of Rs.24.03 lakh, (Prin 11.03 lakh, Interest Rs.13.00 lakh).

For recovery of deficit amount, notice u/s 32(G) was issued on 19.11.2005 to the promoter. ROD was forwarded to District Collector, Alwar on 20.10.2006 but due

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to non-identification of the loanees, the recovery action against the borrower could not be taken and ROD was returned by District Collector, Alwar.

The promoter registered the case under one time settlement scheme 2017-18 on 27.02.18 with registration fees Rs.2360/- and upfront amount of Rs.56640/- The BO decided to settle the account in a consideration of Rs.6,98,000/- less upfront Rs.56,640= net settlement amount Rs.641360/- which was to be paid by the party upto 28.03.2018 without charging interest.

Aggrieved with the BO's decision dated 27.02.2018, the party preferred to appeal in SLC and deposited registration fee Rs.5900/- and upfront amount Rs.55,150/- on 05.03.2018.

After having detailed discussions and considering the facts of the case, the committee offered to settle the account in net amount of Rs.3.50 lakh which shall be payable within 30 days. Thereafter, simple interest @ 11% p.a. shall be charged on unpaid settlement amount. The party consented to the settlement.

Court cases filed by the concern, if any, shall be withdrawn before issue of No Dues certificate.

25. M/s Ankita Marbles, Bhilwara

Smt. Asha Jha, Proprietor and Shri Arun Kumar Jha appeared before the committee.

Brief of the case is as follows:

The above said unit purchased a sick unit in consideration of Rs.8,39,000/- on 12.04.2001 and deferred amount was Rs.6,29,250/-. Unit is lying closed. There is collateral security i.e. house of promoter Smt. Asha Jha w/o Shri Arun Kumar Jha situated at Plot No.490-K-2/22 Ward No.40, Balupura Road, Keshari Colony, Adarsh Nagar, Ajmer.

Due to nonpayment of Corporation dues action u/s 32(G) was initiated by Corporation and ROD was sent to District Collector Ajmer on 06.03.2017.

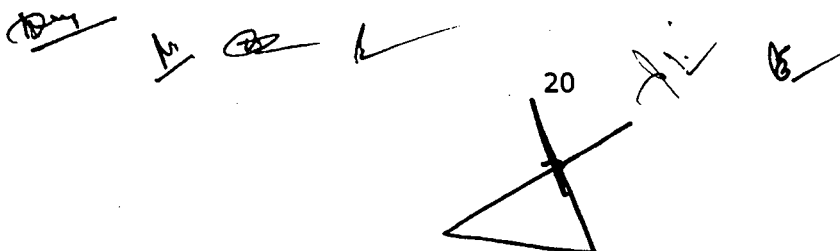
The case was settled by DLC on 27.03.2012 in consideration of Rs.11,24,400/- less upfront amount of Rs.1,26,000/-. Net settlement amount Rs.9,98,400/- which was payable upto 31.03.2012 and thereafter interest was to be charged on unpaid amount @ 13% p.a. from 01.04.2012. The settlement amount with interest was payable upto 31.05.2012. The party did not pay the settlement amount in time.

The Party paid the amount as under: -

Rs.4,15,000/- on 10.10.2016

Rs.6,00,000/- on 10.10.2016

On the request of the party, the case was registered as a Grievance case for SLC for which party deposited Rs.7,36,100/- on 25.01.2018 as upfront amount for SLC. Total amount received is Rs.17,51,100/-



As per settlement decision dated 27.03.2012 balance amount payable is Rs.2,47,687/- if settlement of DLC is in existence. (Net settlement amount Rs.998400/- + Intt. Rs.10,00,387=Rs.19,98,787Less amount received Rs.17,51,000/-)

The promoter is requesting to consider his amount against settlement decision dated 27.03.2012. Since the decision is very old, therefore, after deliberations, the committee decided that a note be placed before the Board for such cases where parties have not deposited settlement amount in time as per settlement done by Empowered Settlement Committees.

26. M/s Acharya Granites, Jalore

Shri Praveen Acharya, representative of the unit appeared before the committee.

Brief of the case is as follows:

A loan of Rs.6.20 lakh was sanctioned on 18.07.1995 and disbursed Rs.3.99 lakh upto 01.11.1996. Due to nonpayment of Corporation dues, unit was taken under possession on 22.06.2000 and sold in auction on 21.11.2003 in consideration of Rs.3.01 lakh leaving a deficit of principal sum of Rs.2.74 lakh. Action was taken by Corporation u/s 32(G). ROD is lying with SDM, Jalore.

Party approached to Corporation for settlement on 27.02.2018 in OTS Scheme, 2017-18. The Branch Manager settled the case for a sum of Rs.2,57,670/- less upfront amount of Rs.19,950/-, net settlement amount Rs.2,37,720/- say Rs.2,38,000/-, and conveyed to the party vide its letter No.428 dated 23.03.2018. Party filed an appeal against Branch Manager order requesting to adjust the amount deposited earlier of Rs.40,500/-.

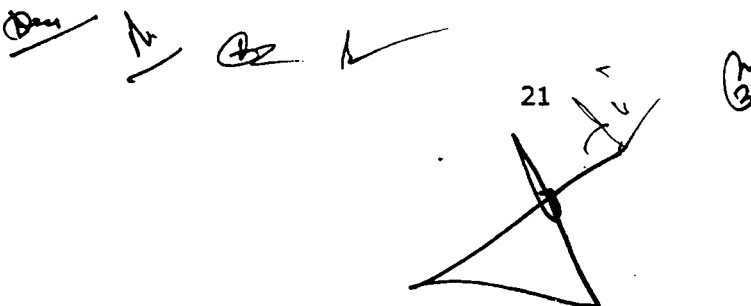
The OTS Scheme 2017-18 allows to adjust last deposited amount (but should not be earlier then deemed settlement scheme 2012-13) for which the party applied this appeal.

In this case, public notice for sale of attached property signed by SDO, Jalore was issued for auction.

As per OTS Scheme 2017-18, attached property is to be considered in settlement amount also accordingly, the settlement amount considering value of attached property arrives to Rs.337900/- Earlier deposited amount 40500/- in last OTS scheme is also to be deducted. Accordingly, the amount payable comes to Rs.297400/-

The party has already paid Rs.215950/- therefore, now balance settlement amount to be deposited is Rs.81,450/- The party requested to give some relief. After having detailed discussions, the committee offered to settle the account by paying amount of Rs.75000/- only against balance of Rs.81,450/- The party consented to the settlement and conveyed to deposit the same within 30 days. Simple interest @ 11% p.a. shall be charged on unpaid settlement amount after 30 days.

Court cases filed by the concern, if any, shall be withdrawn before issue of No Dues certificate.

The block contains several handwritten signatures at the top. Below them, the number '21' is written, and a large 'X' is drawn over it. To the right of the 'X' is a circled number '2'.

27. M/s Shree Murti Enterprises, Sawai Madhopur

Shri Kishan Singh, proprietor of the unit appeared before the committee.

Brief of the case is as follows:

The plant and machinery of M/s. Rajasthan Prestress Concrete Slipper Pvt. Ltd., Sawai Madhopur were sold in sale consideration of Rs.7.77 lac on deferred payment basis to M/s. Shree Murti Enterprises. Out of which 50% of sale consideration i.e. a sum of Rs.3.885 lac was deposited in cash and remaining Rs.3.885 lac were considered as a deferred loan on dated 31.03.2001.

The land was on license of Railways and as per our terms & conditions the concern was supposed to get transferred the same in their name at their own cost. But unfortunately, the concern could not get the same transferred in their favour and as such, the unit could not come into production. Unit is lying closed. This is abandoned case. The case was also filed u/s. 32(G).

On request of the party, the case was settled under Deemed Settlement Scheme of the Corporation at Rs.5.27 lacs out of which upfront amount of Rs.49,000/- deposited by the party, as such remaining of Rs.4.78 lacs was to be paid by the party. Interest @ 13% from 01.04.12 is also payable on deemed settlement amount.

As per list of Deemed Settlement Scheme made available on website of the Corporation, deemed settlement amount shown to Rs.2.59 lacs as on 01.04.2012.

There appears some ambiguity in calculation of deemed settlement amount by the Branch Office.

Party did not deposit any amount for settlement and even requested for waiver of interest component arrived as per deemed settlement scheme.

Branch issued the Legal Notice on 05.02.2015. The party deposited Rs.2.38 lakh on 03.03.2015.

Total amount paid by the unit is Rs.2.87 lac.

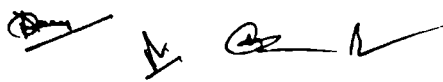
MRV of collateral security calculated as on 10.10.2016 is **Rs.12.18 lac.**

MRV of prime security i.e. P&M Rs.1.00 lac as on 02.11.2012 (at the time of deemed settlement).

Earlier a case was registered in ACB, Sawai Madhopur regarding sale of the fixed assets of M/s Rajasthan Prestress Concrete Slippers Pvt. Ltd. (original financed unit). FR has been filed in the case.

The party has made appeal against the decision of settlement of Branch Office and deposited Rs.10,000/- as registration fee and Rs.25,000/- as upfront amount on 11.09.2017 with the request to settle the account in principal sum only.

The case could not be placed before SLC. In the meantime OTS Scheme, 2017-18 was introduced on 16.01.2018. It was advised by HO to BO to settle the case under OTS Scheme 2017-18. As per OTS 2017-18, the party was informed to settle its account in Rs.13,83,900/- less upfront and part payment of Rs.3,12,500/- i.e. net payable Rs.10,71,400/- vide BO letter dated 10.03.2018.

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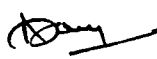

During SLC meeting it was informed by Shri Kishan Singh that he is only ready to pay the principal amount for settlement because, he could not run the unit on account of ACB case.

After having detailed discussions and considering the fact, it was decided that the case may be examined in detail in view of ACB case and to calculate interest for the period of stay separately. After examination, the case may be put up again before SLC for consideration. The case was accordingly deferred.

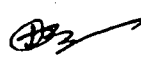
The meeting concluded with a vote of thanks to the Chair.

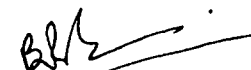
General conditions:

1. Wherever settlement amount is to be paid in installments, the party will produce cheques in the BO payable on 15th of each month or date specified by the committee, as the case may be. BO has to ensure that cheques are invariably taken in such cases.
2. If the party fails to make payment strictly as per decision of the committee, BO concerned will initiate recovery action at their level.
3. Recovery charges to be sent to Collector concerned are included in the settlement amount, where recovery is affected on account of action initiated u/s 32(G).
4. The party shall withdraw the Court case, if any, before issue of no dues certificate.
5. Subsidy, if any, shall be recoverable separately as per norms.

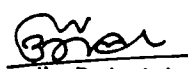

(Ajay Kumar)
DGM(FR)

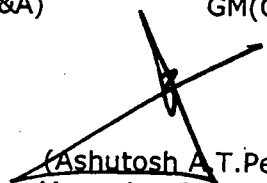

(Pankaj Purohit)
DGM(Law)


(R.B. Jain)
DGM(F&A)


(B.R. Sharma)
GM(Ops)


(Niti Dhiman)
Executive Director


(Urmila Rajoria)
Managing Director


(Ashutosh A.T. Pednekar)
Managing Director, RIICO