RAJASTHAN FINANCIAL CORPORATION
(Accounts Section)

Udyog Bhawan,
Tilak Marg,
JAIPUR-302 005

Ref.No.RFC/F.11(148) ≤ 27

Dated: 07/12/2009

CIRCULAR

Ref:- Demand of Dues after Issue of No Dues Certificate

Instances have come to the notice where the Corporation has to request the borrowers to pay certain amount in those cases where No Dues Certificate was issued. At times, it has been observed that the amount becomes payable by the borrower on account of compliance of Audit objection and wrong credit given in the account.

Generally the situation asking the borrower for depositing the amount after issue of No Dues Certificate is not desirable and prima facie not acceptable too.

Therefore, it has been decided that at the time of issue of No Dues Certificate to any borrower, attention should be paid to different audit para and compliance should be ensured particularly relevant to the account in which No Dues Certificate is being issued. All the transactions recorded in the account should also be checked thoroughly so as to ensure that no wrong debit/credit entry is remained untraced and rectification of which may result in to appearing of balance in the account.

All concerned are advised to check the account thoroughly and ensure compliance of the audit para, if any, before issue of No Dues Certificate.

(Suresh Singhal)
Financial Advisor

Copy to:-
1. All BO/SO/A&I Zones
2. Standard Circulation at HO