RAJASTHAN FINANCIAL CORPORATION
(LOANS SECTION)

Udyog Bhawan,
Tilak Marg,
JAIPUR-302 005.

Ref. No.RFC/LA-12(61)/1343          Dated : 03.11.2008

P&G CIRCULAR
(LA No. 496)

Reg: Deposition of 60/75% of sale value at the
time of obtaining NOC under Commercial
/Residential complex scheme.

Detailed guidelines was issued vide P&G circular No.
1178 dated 24.05.2007 for issuing NOC in favour of
FIs/Banks in the loan cases for construction of
Residential/Commercial complexes.

Some Entrepreneurs have represented that they are
burdened with deposition of this extra amount of sale of
the area/flat whereas they are paying the regular
installments of the loan and the loan of the Corporation
may also be repaid much earlier to the repayment
schedule.

The matter has been placed before PC&CC in its
meeting held on 22.10.2008, wherein it was decided to
reduce 10% of the sale value; accordingly the condition
for issuing NOC be substituted as under :

"Final NOC of the concerned area in the complex
shall be issued in favour of FIs/Banks after
deposition of 65% of the sale proceeds in case
of Residential area and 50% in case of
commercial area (envisaged in the project
report) including the amount already deposited
through installments by the FIs/Banks".
However, in any specific case if, the Branch Manager feels that the loan will be repaid much earlier, the matter may be referred to Head Office with the required details, comments and recommendation for taking a suitable decision.

The other terms & condition of P&G circular No. 1178 dated 24.05.2007 will remain unchanged.

All concerned are advised to take a note of above and ensure compliance of the same.

Sd/-
(PAWAN ARORA)
EXECUTIVE DIRECTOR

Copy to:
1- Standard Circulation at HO,
2- All Branches /Sub-Offices,
3- DGM (A&I) Eastern & Western Zone,