

RAJASTHAN FINANCIAL CORPORATION
(ARRC)

Udyog Bhawan
Tilak Marg
JAIPUR

No.RFC/ARRC/Gen-77/2002-03/ 592

Dated : 16.06.2003

CIRCULAR
(ARRC No.72)

Reg: Holding campaign for settlement of deficit/decreetal/written off cases from 15th to 21st July,2003

As per Work Calendar (2003-04) for holding campaign for settlement of Deficit/Decreetal/Written off cases, the second campaign for effecting recovery and searching-out immovable properties of promoters/partners/directors/guarantors in loss assets would be held from 15th July to 21st July,2003.

The first such campaign has already been held from 15th May to 21st May,2003 but the progress made in the campaign has not been found encouraging as expected recovery was not effected and the number of cases where properties have been identified are also less.

It is a matter of regret that despite giving clear cut directions, some of the branch offices have failed to furnish progress report in the Annexure 'D' of the Work Calendar.

It has been observed that huge amount of the Corporation is involved in loss category cases but recovery effected in these cases is minimal and also sufficient time and required attention has not been paid for attending these cases regularly as a result huge amount is blocked in such cases. It is expected that list of deficit/decreetal/ written off cases has already been prepared and distributed among the DGM(R), Branch Manager, DM/AM and staff. It is also hoped that required information in Annexure 'A' to 'C' as annexed with Circular ARRC 60 dated 26.2.03 has already been prepared.

The campaign for effecting recovery and searching-out immovable properties of promoters/partners/directors/guarantors of deficit/decreetal/ written off cases being held from 15th July to 21st July,2003 would certainly yield progress and this time, the campaign be taken seriously.

It be ensured that no loss account should be left unattended and strenuous efforts be made to register these loss cases for OTS and be sent to HO with required information to be placed before HOLC. In the cases where promoters/directors/partners are not willing to settle their account, immovable properties of the promoters/partners/directors/guarantors may be searched-out during the

campaign and cases should be filed u/s 32G/31(i)(aa) looking to the nature of the case. It is also desirable that where properties have been searched-out during the campaign held from 15th May to 21st May, 2003, cases should be filed u/s 32G/31(i)(aa) on priority.

All concerned are advised to treat this work as most important and take necessary action for timely compliance of the guidelines and attain desired results. Soon after the campaign is over, information in the Annexure 'D' as enclosed with the circular No.ARR-60 dated 26.2.2003 should also be despatched.


(J.P. Vimal)
Executive Director

1. All Branches, ROs and SOs.
2. GM(WZ), Jodhpur / DGM(A&I), Ajmer
3. *Standard circulation in HO.*