

RFC/FR-ARRC/PG/1124

RAJASTHAN FINANCIAL CORPORATION
Udyog Bhawan, Tilak Marg, JAIPUR

No. RFC/FR-ARRC/921

Dated : 17.09.2005
19

CIRCULAR
(ARRC 108)

Reg : Incorporation of additional condition in terms & conditions of sale

Attention is invited to PG Chapter ARRC-I Takeover of Assets – Point No.36 i.e. Initial deposit by highest bidder.

It is noticed that in the terms & conditions of sale many of the Branches are not incorporating the condition of depositing earnest money @ 5% of final bid either in cash or through DD at the conclusion of sale / auction proceedings. It is, therefore, decided that henceforth the following terms & condition may be incorporated in terms &-conditions of auction proceedings.

“The highest bidder shall deposit the difference, if any, of the earnest money @ 5% of final bid (subject to minimum of Rs.1.00 lakh) either in cash or through DD at the conclusion of Sale / auction proceedings.”

All concerned are advised to ensure strict compliance of the above.


(Karni Singh Rathore)
Chairman & Managing Director

Copy to :

1. All ROs/BOs/SOs.
2. DGM (A&I) Western zone, Ajmer.
3. Standard circulation at HO