

RAJASTHAN FINANCIAL CORPORATION
Udyog Bhawan, Tilak Marg, Jaipur
(FR-ARRC)

Ref.No.RFC/HO/FR-ARRC/ 1244 Dated: 21.10.2009

CIRCULAR
(ARRC - 169)

Reg: Check points while taking decision for sale of assets of units under possession and information required while forwarding proposal of sale to H.O.

Vide Circular No. ARRC-147 dated 24.3.07 Performa for proposal of sale was sent to B.O. to forward sale proposals to HO. It has been decided that field offices should be more cautious while taking the decision of sale / forwarding sale proposals. Hence a new check-list is prepared which is to be filled up carefully before approval of sale at Branch Office / forwarding the proposal to HO.

All concerned are advised to follow the above procedure before taking decision of sale and forwarding the sale proposal to H.O. in the enclosed Performa in compliance of circular No. ARRC-155 dated 06.09.07.


General Manager(Dev.)

Encl: As above.

Copy to :

1. All BOs / Sps.
2. DGM(A&I), CZ, Ajmer / DGM(A&I), WZ, Jodhpur

CIRCULAR

RAJASTHAN FINANCIAL CORPORATION

**CHECK POINTS WHILE TAKING DECISION FOR SALE OF ASSETS OF UNITS
UNDER POSSESSION (M/S. _____)**

- (A) BASIC DETAILS
(B) CHECK POINTS

As per Annexure 'A'

1.	Whether the original promoter(s)/guarantor(s) have been informed about auction.	Letter No. / date _____
2.	Whether the letter(s) to the original promoter(s)/guarantor(s) have been sent at their last known address	Yes / No
3.	Whether the original promoter(s)/guarantor(s) attended the auction	Yes / No
4.	Whether there is any stay / court order against auction / sale	Yes / No
5.	Whether there is any court case, if yes then details and status of the court case	Yes / No
6.	Whether MRV has been revised as per norms	Yes / No
7.	Auction notice published in the News Papers _____ dated _____	Yes / No
8.	Date of auction	
9.	Whether basic important details of assets were published in the auction notice	Yes / No
10.	Latest dues of Govt. Dept. Being borne by the purchaser declared in auction	Yes / No
	Name of Department	Dues as on _____
		Rs. _____
11.	Present offer under consideration	Rs. _____ lakh (for composite unit / part assets)
12.	Highest offer received in past	
	Particular	Date
	For composite unit	
	For land & building	
	For Plant & Machinery	
		Amount (Rs. in lakh)

13. Any other critical / important point vital for decision :

RAJASTHAN FINANCIAL CORPORATION
BO _____

PROPOSAL FOR SALE OF UNIT "TO BE SENT TO HO FOR
CONSIDERATION

(Amount in lac)

1.	Name of the unit and address						
2.	Product						
3.	Amount sanctioned with date						
4.	Amount disbursed against	Land					
		Building					
		Plant & Machinery					
		Others (Please specify)					
		Total					
5.	Last date of disbursement						
6.	Constitution of the concern (Sole proprietorship / partnership / pvt. Ltd./ Ltd./ HUF /Cooperative Society)						
7.	Name & address of proprietor/partner/directors						
8.	Name & address of the guarantors.						
9.	Date of possession						
10.	Balance outstanding						
	As on date of take over				As on _____		
		A/C-I	A/C-II	Total	A/C-I	A/C-II	Total
	NDP						
	ODP						
	Interest						
	OM						
	Total						
11.	Details of assets already sold						
	Particulars				Date		Amount

Proposal for sale

12(a)	Assets available for sale	
	Land (Area in sq. mtr.)	
	Building (Total constructed area in sq. ft.)	
	Plant & Machinery (Name of major plant & machinery with capacity)	
12(b)	Details of missing assets	
12(C)	Date of FIR lodged for Missing assets	
13	MRV of assets (please enclose MRV calculation sheet)	
	Land (_____ sq. mtrs.) (i) Market Rate _____ (ii) RIICO Rate _____ (iii) DLC Rate _____	Rs. _____ lakh
	Building (Constructed area _____ sft.) (RCC Construction _____ sft.) (Other construction _____ sft.)	Rs. _____ lakh
	P&M (Indicate name of major P&M with the details of capacity and supplier)	Rs. _____ lakh
	DG Set (Capacity and name of manufacturer)	Rs. _____ lakh
	Electric Motors : (Specification and manufacturer)	Rs. _____ lakh
	Total	
14	Date of calculation of MRV	
15	Highest bid received in past	
		Date
		Amount
	For composite unit	
	For land & building	
	For plant & machinery	
16	Whether the original promoter has been informed about auction (Please enclose copy of letter)	
17	Whether the original promoter attended the auction and comments of the committee, if any.	
18(a)	Whether there is any court stay against auction / sale, if yes then give details of the court stay. (Please enclose copy of court order)	
18(b)	Whether there is any court case, if yes then mention status of the court case.	

18(c)	Any other important point			
19	Details of other department dues			
	(i)	RIICO		
	(ii)	PHED		
	(iii)	JVVNL		
	(iv)	Transport		
	(v)	State Excise		
	(vi)	Sales Tax		
	(vii)	Industries Department		
	(viii)	Any other state department		
	(ix)	Central Govt. Department		
20	No of auctions held (including present auction)			
21	Date of present auction			
22	Details of present highest bid received (Please enclose auction proceeding sheet with terms & conditions of sale)	For composite unit	Only for land & building	Only for plant & machinery
	Highest bid amount			
	% of MRV			
	Name of highest bidder			
	Deferred payment/cash down			
	Earnest money deposited by highest bidder with date			
23	Recommendation of BO Level Sale Committee			
24	Remarks, if any			

Enclosures :

1. Copy of MRV calculation sheet.
2. Copy of auction proceeding with terms & condition.
3. Copy of intimation sent to original borrower for auction.
4. Copy of court order, if any.

MANAGER (BR.)