

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

Ref.No.RFC/HO/FR-ARRC/ 1587

Dated: 06.01.2010
8

CIRCULAR
(ARRC No. 172)

Sub: Sale of units under possession – policy of 70:30 (sharing of sale proceeds between financial institutions and Govt. Departments)

Policy of State Govt. about appropriation of sale proceeds in the ratio of 70:30 between RFC/RIICO and State Govt. Departments viz Electricity Companies, Commercial Taxes Department, Transport Department, Land & Building Tax Department, State Excise, PHED, Industries etc. was circulated vide circular No.PG-976 (ARRC No.50) dated 26.07.2002. There was no specific mention about dues of Mining Department neither in order of Finance Department, Govt. of Rajasthan No.F.4(10) FDTax/2002 dated 05.04.2002 nor in the PG Circular No.976 (ARRC No.50) dated 26.07.2002 issued by the Corporation.

A reference has been received from one of the branches of RFC about dues of Mining Department.

Since dues of Mining Department are also Govt. dues, therefore it has been decided that dues of Mining Department are also to be treated as State Govt. dues for the purpose of the above policy of 70:30 in the eligible cases.

All concerned are advised to make a note of above and make appropriate changes in the relevant para of PG.


(A.K. Garg)
Chairman & Managing Director

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