

RAJASTHAN FINANCIAL CORPORATION
Udyog Bhawan, Tilak Marg, Jaipur

Ref.No.RFC/HO/FR-ARRC/Gen.-77/57

Dated: 20.04.2011
21

CIRCULAR

(ARRC No. 183)

Sub. Sale of units-change in terms & conditions of auction

The existing policy on sale of units taken in possession by RFC, circulated vide PG Circular No. 1345 dated 31.08.10 & No. 1365 dated 17.01.11, providing for such sale on 100% cash down basis was reviewed by the Board of Directors in their meeting held on 29.03.2011. It was decided to modify / change in terms & conditions of sale / auction of assets taken over into possession u/s 29 as under :

S.No.	Particulars	Mode of Payment
i	<p>a) All cases of Transport loan.</p> <p>b) All loan cases of sale of P&M, including movable assets (whether in rented premises or otherwise)</p> <p>c) Where obtained price is up to Rs. 25.00 lacs.</p>	<p>100% cash down basis only and the entire sale price is to be deposited as under :</p> <p>i) 50% of sale price (including earnest money already received) within 30 days of issue of sale approval letter.</p> <p>ii) Further 25% amount within next 2nd month (within 60 days)</p> <p>iii) Remaining 25% in next 3rd month (within 90 days).</p>
ii	Where obtained price is above Rs. 25.00 lacs and up to Rs. 100.00 lacs.	<p>On deferred payment basis : Amount is to be deposited as under :</p> <ul style="list-style-type: none"> • 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter. • remaining 75% amount shall be paid in 6 quarterly instalments after possession alongwith interest as applicable as per norms.

Prabhakaran

S. M. P. D. F.

iii.	Where obtained price is above Rs. 100.00 lacs.	<p>On deferred payment basis: Amount is to be deposited as under :</p> <ul style="list-style-type: none"> • 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter. • remaining 75% amount shall be paid in 12 quarterly instalments after possession alongwith interest as applicable as per norms
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All concerned are advised to make a note of above and make necessary amendments in Procedure & Guidelines.

(Pradeep Sen)
Chairman & Managing Director

Copy to :-

1. All BOs / SOs.
2. DGM(A&I), CZ, Ajmer / DGM(A&I), WZ, Jodhpur
3. Standard circulation at HO.