

Circular Reg. No. 70

Dumchaew

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PG/976

/2002

Rajasthan Financial Corporation
(ARRC - Cell)

Udyog Bhawan,
Tilak Marg,
Jaipur

No. RFC/ARRC/Gen-77/2002-03 /568

Dated: 26-07-2002

CIRCULAR
(ARRC No. 50)

Reg: Sale of units under possession

The State Government vide its order No. F.4(10)/FD/Tax/2002 dated 5/4/2002 has ordered that the sale proceeds of the units under possession of RFC and RIICO would be appropriated 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. It has also been decided that if the dues of the State Govt. Departments as stated above is less than 30% then the balance of the same would be made available to the RFC/RIICO and in case the outstanding dues of the Corporation is less than 70% of the sale price then the difference of the same would be made available to the State Govt. Departments. The State Government has also decided that hence forth no recovery would be made from the purchaser of the unit under possession of the Corporation and the balance dues, if any, will be recovered from the original promoters as per the prevailing norms of the concerned department.

In case the assets of the possessed units are sold on cash down basis, then the 30% share of the State Govt. Departments would be remitted within 30 days and in case of deferred payment sale, the share as received from the purchaser would be remitted on proportionate basis within 3 months and in case of non payment/ delay, 12% interest shall be charged by the State Government.

The purchaser of the unit under possession from the Corporation will be entitled for all the facilities/ registration from concerned Govt. Departments as per norms. The copy of order is enclosed for ready reference.

The Executive Committee (discharging function of the Board) having approved this arrangement it has been decided that henceforth the Corporation will not sell the unit with the condition that the purchaser will be liable for payment of dues of RSEB,

[Handwritten signature]

PHED etc. However till clarification from the State Govt the IPI dues of RIICO shall continue to be borne by the purchaser.

By virtue of the above changes, the revised terms & conditions of the sale of units taken into possession u/s 29 of SFCs Act would be as under :-


1. Pending clarification from the State Govt. on sharing of the dues of RIICO in 30%, the auction notice by RFC would be issued with the condition that the IPI dues of RIICO would be borne by the purchaser.
2. The 30% share to be apportioned among other department would be kept by the financial institutions till it is apportioned and passed on to the department concerned.
3. The cut off date for deciding the period of 3 months after which the interest @ 12% is payable by the FIs on the amount of 30% (if not passed on to the concerned department) should be the date of receipt intimation of pending claims from the last department, however, the interest would not be payable if:
 - a) there is any legal stay restraining the FIs to pass on the share to the department concerned or
 - b) the concerned department has not provided the services/facility consent expected from them to the purchaser of the unit.
4. As soon as the Assets of the defaulting units are taken into possession, the concerned B(O) is to write a letter to all the State Govt. Departments as stated in the above order for providing the details of dues of their departments giving 15 days time. A format of the letter to be issued by Branch Manager is also enclosed and marked as Annexure 'A'.
5. A register should be maintained for the record of dues of all Departments and also details of payment made to be made.
6. The revised format of intimating approval of sale as well as terms and conditions of the auction are enclosed and marked as Annexure B & C. The terms and conditions of the sale would also be changed suitably in the format of conveyance deed at Sub-clause (viii) of Clause No.3 - at page No 7 as under :-

That it shall be liability of the purchaser to clear the IPI dues of RIICO.

The necessary circular for the system of accounting would be issued by HO Accounts Section separately.

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All concerned are advised to make necessary changes in PG wherever it has been quoted and also make a note of above.


(T. SRINIVASAN)
Chairman & Managing Director

Encl - As above.

Copy to:

1. All ROs/BOs/SOs
2. GM(WZ), Jodhpur /DGM(A&I), Ajmer
3. Standard Circulation in HO

Copy also to

1. Spl Secy. Finance Deptt. Govt. of Rajasthan, Jaipur in reference to their order No. F 4 (10)FC/Tax/2002 dated 5-4-2002.

Letter to be issued by Branch Manager

Ref No

Dated :

M/s

Sub Fixed Assets of M.s
taken into possession.

Dear Sir,

With reference to above it is to inform you that fixed assets of land and building and plant & machinery have been taken into possession on _____ in the presence of Notary Public and _____. The State Govt. vide order No. F 4 (10) FD/Tax/2002 dated 5-4-2002 has decided to appropriate the sale proceeds of the above said concerned in the ratio 70:30 between the Corporation and State Govt. Departments.

Accordingly, you are advised to intimate in writing the dues of your department within 15 days from the issue of this letter as otherwise the Corporation will not include dues of your department for remittance purposes, which please note.

Thanking you,

Yours faithfully,

Branch Manager

कार्ड का नाम :
सम्पत्ति का विवरण : भूमि, भवन, यंत्र-संपंत्र
निविदा की तिथि :

निविदा की शर्तें

1. नीलामी में भाग लेने वाले व्यक्ति को प्रस्ताव राशि का 5 प्रतिशत या अधिकतम 1.00 लाख रुपये धरोहर राशि के रूप में नकद/डिमांड ड्राफ्ट/बैंकर्स चेक/पे-आर्डर के रूप में जमा कराना होगा ।
2. इकाई की परिसम्पत्तियां "जहां है जैसी है" की स्थिति में बेची जायेगी ।
3. निविदाकर्ता नकद अथवा विलंबित भुगतान आधार पर निविदा दे सकता है । नकद आधार पर प्राप्त निविदा की तुलना विलंबित आधार पर प्राप्त निविदा से करते समय विलंबित मूल्य का 15/10 प्रतिशत तक कम कर घेरेज दिया जायेगा । वाहनों की नीलामी/यंत्र-संपंत्रों की नीलामी/किराये पर स्थित अधिग्रहित परिसम्पत्तियों की नीलामी नकद आधार पर होगी ।
4. किसी भी निविदा को स्वीकृत अथवा अस्वीकृत करने का अधिकार निगम के पास सुरक्षित रहेगा ।
5. निविदा की कीमत "धरोहर राशि को तमायोजित करते हुए" बिक्री स्वीकृत होने के 15 दिवस के अन्दर जमा करवानी होगी, अन्यथा पूर्व में जमा कराई गई समस्त राशि जब्त की जा सकती है । विलंबित भुगतान के आधार पर विक्रय की दशा में खरीददार चाहे तो विक्रय राशि की 20/25 प्रतिशत राशि से अधिक राशि भी जमा करवा सकता है ।
6. निविदा स्वीकार करने के 30 दिन के अन्दर खरीददार को विक्रय करार निष्पादित कराना होगा व परिसम्पत्तियों का कब्जा लेना होगा तथा विक्रय करार के निष्पादन का समस्त खर्च क्रेता को वहन करना होगा अन्यथा पूर्व में जमा कराई गई समस्त राशि बिना किसी पूर्व सूचना के जब्त की जा सकती है ।
7. खरीददार को अपनी इकाई में अनुसूचित जाति/अनुसूचित जनजाति के उम्मीदवारों को राज्य सरकार की नीति के अनुसार रोजगार उपलब्ध कराना होगा ।
8. विलंबित भुगतान के आधार पर क्रेता को विक्रय मूल्य का 25 प्रतिशत नकद तथा शेष राशि खरीददार को साढ़े पांच वर्षों में 19 त्रैमासिक किस्तों में चुकानी होगी जो कि परिसम्पत्तियों पर कब्जा लेने के 12 माह बाद प्रारम्भ होगी । शेष विलंबित भुगतान राशि पर नीलामी के समय विद्यमान..... प्रतिशत की दर से ब्याज बोली स्वीकृत होने की तिथि से 30 दिन बाद अथवा परिसम्पत्तियों के कब्जा लेने के दिन से, जो भी पहले हो, तिमाही किस्तों में देना होगा । यदि खरीददार इतने प्रक करता है तो निगम के नियमानुसार दण्डनीय ब्याज रियायती दर से प्रतिशत अधिक अर्थात् प्रतिशत की दर से देना होगा । इसके अतिरिक्त निगम को राज्य वित्त अधिनियम की धारा 29 के एवं अन्य प्रावधानों के अनुसार कार्यवाही करने का अधिकार होगा ।
9. राज्य सरकार के आदेशानुसार विपुल वितरण कम्पनी, टाण्डिजिक कर विभाग, यातायात विभाग, भूमि एवं भवन कर, राज्य एकताइज, जन स्वास्थ्य आभ्यासिकी एवं उद्योग विभाग की दकाया राशि की जिम्मेदारी क्रेता की नहीं होगी ।

- 10. खरीदार को रीको लि. के आई.पी.आई. से संबंधित बकाया राशि जमा करानी होगी। इस बकाया राशि की जानकारी संबंधित शाखा प्रबंधक से प्राप्त की जा सकती है।
- 11. भूमि एवं भवन के क्रेता को विक्रय संबंधी दस्तावेजों का निष्पादन राजस्थान स्टाफ एवं रजिस्ट्रेशन एक्ट के प्रावधानों के अनुसार निर्धारित स्टाफ शुल्क जमा करवाकर कराना होगा तथा रजिस्ट्रेशन का व्यय भी क्रेता को वहन करने होंगे जो कि उपर्युक्त राशि विक्रय राशि के अतिरिक्त होंगे।
- 12. क्रेता इस इकाई के भूमि एवं भवन में कोई प्रदूषण फैलाने वाली इकाई लगाना चाहे तो उसे ऐसा करने से पूर्व राजस्थान राज्य प्रदूषण निवारक नियंत्रक मण्डल से पूर्वानुमति प्राप्त करनी होगी।
- 13. भूमि की लीज होल्ड अधिकार शेष बची हुई अवधि के लिये हस्तान्तरित होगा।
- 14. विलंबित विक्रय के मामले में खरीदार यदि प्रारंभिक राशि इनीशियल डिपोजिट 20/25 प्रतिशत से अधिक राशि जमा करवाना चाहे तो वह कर सकता है। ऐसे मामलों में शेष बची हुई विलंबित भुगतान की राशि पर विद्यमान दर से ब्याज की राशि का भुगतान देय होगा। तमय पर भुगतान नहीं करने की दशा में नियमानुसार दण्डनीय ब्याज देना होगा।
- 15. क्रेता को अपनी अच्छी साय के बारे में निगम की संतुष्टि के लिये वांछित सचना सम्पत्तियों पर कब्जा लेने के पूर्व/करार के पूर्व देनी होगी।
- 16. यदि क्रेता विक्रय करार का निष्पादन किसी फर्म/साझेदारी या कंपनी के नाम करवाना चाहे तो ऐसी अवस्था में अनुमति के लिये क्रेता को फर्म/कंपनी में अपना हिस्सा 50 प्रतिशत से अधिक रखना होगा और सभी साझेदारों/निवेशकों की साय के बारे में तमस्त वांछित सचना देनी होगी।

नोट :- हमने नीलामी की सभी शर्तें मलीमात्रि पद एवं समझ ली है और नीलामी की सभी शर्तें हमें मंजूर है।

नीलामी में भाग लेने वालों के हस्ताक्षर

क्रमांक नाम मय पदनाम हस्ताक्षर

क्रमांक निविदाकर्ता हस्ताक्षर

हस्ताक्षर सदस्य - नीलामी समिति

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Annexure 2
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STATE STREET FINANCIAL CORPORATION

Udyog Bhawan
Pitak Marg,
Jaipur - 302 005.

Ref. No. RFC/FR-

M/s.....

Sub :

Approval of sale of assets of M/s.....

Your bid/offer no.

Dear Sir,

With reference to above, we are pleased to inform you that your bid/offer of Rs..... Inc for the purchase of fixed assets of M/s..... located at..... given by you during auction held on..... (date) at Head Office/Regional Office/Branch Office..... (place) has been approved by this Corporation on the following terms & conditions :

1. The fixed assets are being sold to you in 'as is is' where it is' position.
2. The sale price of the fixed assets shall be Rs..... Inc.
3. You will make.....% i.e. Rs..... Inc of the sale price as initial payment within a period of 15 days from the issue of this letter failing which the entire amount of Rs..... deposited prior to issue of this letter including the amount of earnest money shall be forfeited.
4. The balance payment shall be made by you in a period of..... years in..... quarterly/monthly instalments. The first such payment shall be made by you after the expiry of..... months. The last date of repayment shall be.....
5. You will make payment of interest quarterly at the rate of.....% p.a. from the date of take-over of possession of assets or after expiry of 30 days of approval of sale, whichever is earlier. In case of default by Corporation shall charge.....% over the contract rate of interest, i.e.% for the amount of default.

(5)

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- 6. You will keep the assets insured by you fully insured during the currency of the purchase agreement.
- 7. The purchaser will execute an agreement to sale/conveyance deed within a period of 30 days from the date of this letter and shall take over the possession of assets simultaneously without any delay.
- 8. In case the possession of assets is not taken by you in terms of condition No. 7 after completion of the formalities and is taken over later date then the Corporation shall charge interest against the condition No. 5 of this letter including the period for which possession is not taken over by you.
- 9. In case the possession of assets is not taken over by you within a period of 30 days then please note that the Corporation shall be entitled to forfeit the entire amount deposited by you including the amount of interest. *The payment of 10% dues of*
- ~~10. You will also be liable for the cost of stamp duty.~~ *Stamp duty*
- 11. You have to get the documents relating to sale execute and registered at your own cost as per provisions of Rajasthan Stamp & Registration Act (all the charges about stamps and registration are to be paid by you).
- 12. You have to submit NOC of Rajasthan Pollution Control Board in case any pollution prone unit is established.
- 13. You have to give employment to SC/ST candidates as per policy of the State Govt.

You are requested to please contact our HO..... for further necessary action in the matter and deposit Rs..... being balance amount (after adjustment of earned money deposits) by you alongwith 10% of sale price at the earliest within a period of 30 days and also take over possession of assets sold to you after execution of an agreement to sale/conveyance deed.....

Thanking you,

Yours faithfully,

M(Pr.)/Mgr.(FR)/DM(FR)

- CC to - 1. Mgr.(Pr.) SEC..... for information and necessary action.
- 2. DGM (R) SEC..... for information.