RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref.No.RFC/23FR/HO/Policy-96/306
Dated: 4th June, 2010

CIRCULAR
(FR.617)

Reg: Timely presentation of PDCs and criminal action
in the cases where cheques have been dishonoured

Instructions already exist (O&M Circular no. 428/02.07.97, 640/27.12.05, 650/24.07.06, 656/04.12.06 & FR Circular no. 554/09.03.09 and 593/03.02.10) that
the matter with regard to dishonour of cheque(s) should be taken seriously and
immediate legal action should be initiated followed by filing of complaint in the
competent court within the stipulated period under the provisions of Section 138(b) of
Negotiable Instruments Act.

Instances have been noticed that the post-dated cheques obtained from the loanees for
repayment of Corporation dues are not presented on due dates. Further, it has also
been observed that timely action for issuance of notice and filing case under N.I. Act
is not being taken resulting into increasing tendency of bouncing of cheques.

It is, therefore, once again reiterated that the BMs should ensure that cheques are
presented strictly on due dates and in the cases where cheques have been returned
unpaid by the bankers, action for issuing prescribed registered notice should be taken
within 3 days of receipt of the bounced cheque by the Branch Manager. After issue of
legal notice, if the loanee concern fails to make good the payment against the
dishonoured cheque within the notice period, then timely action should be taken for
filing criminal complaint before the competent court within the stipulated time period
under provisions of the NI Act.

Lapses, if any, in adherence of the aforesaid guidelines will attract disciplinary action
against the BM, Supervisory Officer, Cashier & other delinquents.

All concerned are advised to make a note of the above and ensure compliance.

(G.S. SANDHU)
CHAIRMAN & MANAGING DIRECTOR

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