RAJASTHAN FINANCIAL CORPORATION
(FR SECTION)

Ref. No. RFC/23FR/HO/Policy-986 1  Dated: 07/07/2005

CIRCULAR
(FR NO. 351)

The loan agreement executed between loanee unit and RFC provides a condition that the loanee unit shall have its accounts audited in the manner provided by the Companies Act, 1956 and shall submit the audited accounts to the Corporation within six months from the date of closing of each financial year. This condition further provides that in the event of having remained failure in submission of audited accounts to the Corporation timely, the Corporation has the right to get the accounts audited at the expenses of loanee unit. It has been observed that this condition is not being complied with and field offices are not paying attention to it. Branch Managers/DGM(R)s are therefore advised to obtain Annual Accounts duly audited from loanee units as per condition stipulated in the loan agreement. They may also make its use as one of the effective measures to affect recovery of Corporation dues.

All concerned are enjoined upon to take a note of above for strict adherence.

(KARNLO SINGH RATHORE)
Chairman & Managing Director

Copy to:
1. All ROs/BOs/Sub-Offices.
2. DGM(A&I), WZ, Ajmer.