RAJASTHAN FINANCIAL CORPORATION
HO: UDYOG BHAWAN, C-SCHEME, JAIPUR-302005

Ref. No.RFC/F.Law-3/LPM/17/ 839
Dated: 18 October, 2016

CIRCULAR
(Conv. 55)

Sub: Acknowledgement of RFC loan and securities from the Borrowers/Guarantors/Mortgagor-Guarantors

In continuation to earlier Circular No. Law-3/LPM/17/295 dated 04.05.2007 (Conv. 18) on the subject cited above, it is reiterated that the direction issued vide the above said circular should be adhered strictly and ensure that Letter of Consent/ Confirmation/Acknowledgement are being obtained from the Borrower as well as from the Guarantor(s)/Mortgagor-Guarantor(s) annually after execution of loan documents/guarantee deed/documents of collateral security, so that the limitation period may be renewed/extended every year and we may be able to recover the dues of the Corporation effectively within limitation period. For the convenience, two separate proforma letters were prescribed and circulated vide the above said circular; first one to be obtained from the borrower and second from the guarantor(s)/mortgagor-guarantor(s).

Now, in the proforma letter, which is required to be obtained from borrower slight modification is being made by inserting the words “on _____(date) in the aggregate sum of Rs. _____( Rupees _____only)” in between ‘said loan’ & ‘and further’ in the second line of second para of the letter and there is no change in the second letter which is being obtained from the guarantor(s)/mortgagor-guarantor(s). However, proforma letters, duly modified are being enclosed for your convenience.

All concerned are advised to ensure strict compliance.

Encl. : As above

(SANJAY SHARMA)
EXECUTIVE DIRECTOR

Copy to:
1. All BOS
2. Standard circulation at HO, Jaipur
3. Manager(MS), RFC, HO, Jaipur for hoisting on website.
LETTER OF CONSENT/CONFIRMATION FROM BORROWER
(to be stamped as an agreement)

Place: __________
Date: __________

The Branch Manager
Rajasthan Financial Corporation

Dear Sir,

Rajasthan Financial Corporation has sanctioned a loan of Rs. ______/-
(Rupees ____________ only) to my/our concern/firm/company M/s. ________________ and I/We have
executed loan documents and created mortgage in favour of Rajasthan
Financial Corporation (RFC) on __________ in security of above loan by
mortgaging/hypothecating all the fixed assets (land, building, plant &
machinery) situated at ____________________.

I/We hereby confirm and acknowledge my/our indebtedness in respect
of our above said loan on ____ (date) in the aggregate sum of
Rs. _____ (Rupees ____________ only) and further
acknowledge that the loan is secured in the manner stated above and that
the aforesaid documents of security and the equitable mortgage by
deposit of title deeds created on ________ are in full force and effect
and that the security there under is also in full force and effect.

For M/s. ____________________

( ____________________ )
Sole Proprietor/Partner/Director

(Revenue Stamp)
Duly signed
LETTER OF CONSENT/CONFIRMATION FROM GURANTOR/MORTGAGOR-GUARANTOR
(to be stamped as an agreement)

Place: 
Date: 

The Branch Manager
Rajasthan Financial Corporation

Re: RFC term loan of Rs. __________/- granted to
M/s. ____________________ (Borrower)

Dear Sir,

Rajasthan Financial Corporation has sanctioned a loan of Rs. __________/- (Rupees ___________________________ only) to M/s. ____________________ (Borrower) and Borrower has executed loan documents and created mortgage in favour of Rajasthan Financial Corporation (RFC) on __________ in security of above loan by mortgaging/hypothecating all the fixed assets (land, building, plant & machinery situated at ____________________________).

The Borrower has been availing the loan from the Rajasthan Financial Corporation as abovesaid. The above loan, inter-alia, has/have been guaranteed by me/us. I/We have also secured the outstanding in respect of the above loan by me/our vide guarantee deed dated ________ and by mortgage/hypothecation of our immovable properties/assets situated at ____________________________ vide documents of collateral security dated ________.

The Borrower and I/We, as guarantors have rectified the irregularity.

Keeping in view the above, the Corporation has agreed to restore the operations in the Account/s. As such, the Borrower and the Corporation have entered into Supplementary Agreement/s dated ________ I/We give consent to the arrangement as above said, as per the Supplementary Agreement/s dated ________

Contd. ...2
I/We agree that the Guarantee Deed dated _______ and the documents of collateral security dated ______ already executed by me/us will continue to be in force and binding on us. I/We confirm and acknowledge that the mortgage/hypothecation security, as created/executed by me/us continues to be in force and secures the above loan availed/being availed by the Borrower.

Thanking you,

Yours faithfully,

GUARANTOR / MORTGAGOR-GUARANTOR