

RAJASTHAN FINANCIAL CORPORATION
(ARRC)

189

No. ARRC/Deficit/Gen/2919

Dated : 18.12.03

X

CIRCULAR
(ARRC No. 83)

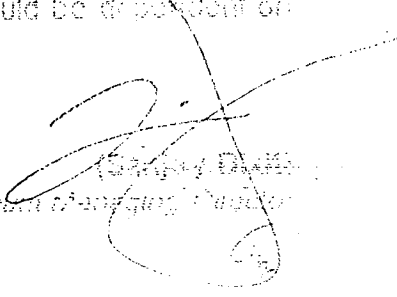
Reg : Achievement of targets of sale

Although Corporation has been making profound efforts this year for disposal of units under possession but necessary results are lacking. It has been gathered that despite availability of vast powers in field, cases are either referred to HO or approval of bids are declined. This is in contravention of guidelines in vogue and which may not be allowed to remain. Attention is also invited to our circular No.ARRC-89 dated 13.05.2003 vide which DGMS(R) were expected to approve the bids, if any, received of whatever amount under Special Sale drive but this has also gone in vain.

Now only 3 months are left to end the current financial year, we need concerted efforts for achieving the targets. Strategy to be adopted in the context is given here under :

- i) In addition to other efforts, purchasers are to be identified by contacting Industrial Associations of the area. Publicity through hand bills / pamphlets be made to make the public aware of auction.
- ii) Prospective purchasers should be given to understand about the facilities being offered by the Corporation i.e. undertaking the liability of other State Government Departments, stamp duty exemption, loans for start up expenses, loans under regular schemes of the Corporation, etc.
- iii) Endeavour should be to dispose off the assets of all units covered under the Special Sale drive.
- iv) Disposal of assets under General Sale should not normally be declined if offer is in excess of 65% of the MRV.

It is enjoined upon all the concerned that not only the assigned targets are achieved in full but to surpass. Evaluation of performance would be dependent on the achievement of the targets.


Chairman cum Managing Director

Copy to :

1. G.M.(R), Jodhpur, DGM (A), WZ, Ajmer
2. All R.Os / B.Os / S.Os
3. Chief Executive Officer