

HOLC MEETING
Date : 18-05-2006

I. The committee considered the agenda notes of the following cases placed before it and decided as follows:-

1. M/s. Shree Balaji Minerals, Alwar

Shri Jawahar Singh Rawat and Shri Laxman Singh, son of the proprietor of the unit appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs. 5.65 lac and no collateral security alongwith third party guarantor is available. The principal and other money outstanding as on 01.12.2005 was Rs. 0.17 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.0.50 lac less Rs.0.07 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.0.43 lac, which shall be paid by the party upto 30.09.06.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The representative of the unit consented to the settlement.

2. M/s Annapurna Brick Udyog, V.P.O., Bagar, Distt. Jhunjhunu

Shri Vikram Singh, proprietor of the unit appeared before the committee. Since he disputed the MRV forwarded by the branch, the case was **deferred**. It was decided to instruct the branch to recalculate the MRV. Thereafter, the case may be put up in the next HOLC meeting with fresh MRV.

3. M/s Abdul Rehman Abdul Rashid & Co., Teh. Phalodi Distt. Jodhpur

Shri Abdul Rehman, proprietor and Shri Ibrahim, brother of the proprietor of the unit appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs. 3.20 lac and no collateral security alongwith third party guarantor is available. The principal and other money outstanding as on 01.12.2005 was Rs. 1.63 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.3.00 lac less Rs.0.25 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.2.75 lac but the promoter did not accept the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

4. M/s Shanti Oils, Vill. Paderli, Teh. Ahore, Distt. Jalore

Shri Shanti Lal Rawat, proprietor of the unit, appeared before the Committee. It is a case of the closed unit. Category of the loan account is "Doubtful". The MRV of primary assets was Rs. 12.21 lac. No collateral security and third party guarantee is available. The balance principal outstanding as

on 1.12.05 is Rs. 7.32 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.15.11 lac less Rs.1.11 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.14.00 lac, which shall be paid by the party as under:-

1. Rs. 2.00 lac shall be paid by the party in the month of May, 2006
2. Balance settled amount shall be paid by the party by 31st December, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The proprietor of the unit consented to the settlement.

5. M/s Arya Precast Concrete Works, Banswara

Shri Virendra Arya, proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets as on 31.03.04 and 16.03.06 were Rs. 7.36 lac and Rs. 7.63 lac respectively. No collateral security/third party guarantee is available. The balance principal outstanding as on 01.03.2006 was Rs. 4.21 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.7.37 lac less Rs. 1.12 lac, deposited as up-front amount for HOLC, therefore, the net settlement amount would be Rs. 6.25 lac but the promoter did not accept the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

6. M/s Chaplot Marble & Stone Inds., Chittorgarh

Shri Shanti Lal Chaplot husband of the proprietor of the unit, appeared before the Committee. It is a case of the closed unit. Category of the loan account is "Doubtful". The MRV of primary assets was Rs. 2.30 lac and no collateral /third party guarantee is available. The balance principal outstanding as on 1.12.05 is Rs. 1.00 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.1.90 lac less Rs.0.15 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.1.75 lac, which shall be paid by the party upto 31.03.2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The husband of the proprietor of the unit consented to the settlement.

7. M/s Top Trading Enterprises, Jaipur(City)

Since nobody on behalf of the unit appeared before the Committee, the case was **deferred**.

8. M/s Om Enterprises, Kota

Shri Om Prakash, proprietor of the unit, appeared before the Committee. It is a case of the closed unit. Category of the loan account is "Doubtful". The MRV of financed assets is Rs. 15.00 lac and collateral security is Rs. 13.50 lac. The balance principal and other money outstanding as on 1.12.05 is Rs. 19.80 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.26.97 lac less Rs.2.97 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.24.00 lac, which shall be paid by the party upto 31.03.2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The proprietor of the unit consented to the settlement.

9. M/s Satyaveer Singh S/o Shri Ramji Lal, Vill. Saidppur, Distt. Jhunjhunu Since nobody on behalf of the unit appeared before the Committee, the case was **deferred**.

10. M/s Esquire Pharma, Jaipur(City)

Smt. Manju Patni, wife of proprietor, Shri Manish Patni son of proprietor and Shri Vinod Patni, brother of proprietor of the unit, appeared before the Committee. It is a case of closed unit. Category of the loan account is "Doubtful". The present value of MRV of financed assets(P&M) is Rs. 0.25 lac and no collateral security is available. However, present value of property of third party guarantors was Rs. 55.00 lac. The principal and other money outstanding as on 01.12.2005 was Rs. 2.98 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.10.00 lac but the promoter did not accept the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

11. M/s Anil Enterprises, Jhalawar

Since nobody on behalf of the unit appeared before the Committee, the case was **deferred**.

12. M/s Manoj Granites, Behror, Alwar(B.O., Bhiwadi)

Shri Balbir Singh, proprietor of the unit appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs. 11.63 lac and no collateral security alongwith third party guarantor is available. The principal and other money outstanding as on 01.12.2005 was Rs. 4.65 lac.

After detailed discussions and considering all the facts and position of the case, the Committee

offered to settle the case for Rs.11.70 lac less Rs.0.70 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.11.00 lac but the promoter did not accept the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

13. M/s Alfa Computers, Dungarpur

Shri Bhawani Shanker Meena, father of the proprietor of the unit, appeared before the Committee. It is a case of the closed unit. Category of the loan account is "Doubtful". The MRV of primary assets is Rs. 0.25 lac and value of collateral security is Rs. 3.49 lac. The balance principal outstanding as on 1.03.06 is Rs. 2.59 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.3.52 lac less Rs.0.82 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.2.70 lac, which shall be paid by the party upto 31.12.2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The representative of the unit consented to the settlement.

14. M/s Kavita Enterprises, Dungarpur

Since nobody on behalf of the unit appeared before the Committee, the case was **deferred**.

15. M/s Hanumanpuri Transport Co., Vill. Balsamand, Nagaur

Smt. Chuki Devi, wife of proprietor and Shri Bajrang Lal, friend of proprietor of the unit, appeared before the Committee. It is a case of transport (truck) loan. Category of the loan account is "Doubtful". The financed assets has been sold. However, the MRV of collateral security is Rs. 2.79 lac. The balance principal outstanding as on 1.12.05 is Rs. 2.07 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.3.01 lac less Rs.0.31 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.2.70 lac, which shall be paid by the party upto 31.03.2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The wife of the proprietor of the unit consented to the settlement.

16. M/s Shri Gayatri Marble, Rajsamand

Since nobody on behalf of the unit appeared before the Committee, the case was **deferred**.

17. M/s Sogarmal Oil Mill, Bharatpur

Shri Chatar Singh, proprietor of the unit, appeared before the Committee. It is a case of the closed unit. Category of the loan account is "Doubtful". The MRV of financed assets was Rs. 0.35 lac and collateral security Rs. 3.86 lac. The balance principal outstanding as on 1.03.06 is Rs. 1.07 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.1.35 lac(rounded off) less Rs.0.15 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.1.20 lac, which shall be paid by the party as under:-

1. Rs. 30,000/- in the month of May, 2006
2. Balance amount upto 31.12.2006

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

18. M/s Shri Jhabar Singh son of Shri Rishal Singh, Jhunjhunu

An application was received from the party requesting the committee to consider the case in the next meeting, hence, the case was **deferred**.

19. M/s Mohd. Ishaq, Vill. Soorwal, Distt. Sawaimadhopur

Shri Mohd. Ishak, proprietor of the unit, appeared before the Committee. It is a case of transport (truck) loan. Category of the loan account is "Doubtful". The primary asset (truck) is not available. However, the MRV of collateral security is Rs. 4.50 lac and no third party guarantors is available. The balance principal outstanding as on 1.12.05 is Rs. 0.90 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.1.54 lac less Rs.0.14 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.1.40 lac, which shall be paid by the party upto 31.12.2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The proprietor of the unit consented to the settlement.

20. M/s Gopal Stone Tiles, Jhalawar

21. M/s Stone Oversees, Jhalawar

22. M/s Suraj Granites, Bhiwadi

23. M/s Rajendra Singh Kachawa, Sojat City, Pali

Since nobody on behalf of the above agenda items No. 20 to 23 appeared before the committee, hence, the cases were **deferred**.

24. M/s Jai Bharat Oil Mill, Jalore

Smt. Rameshwari wife of proprietor and Shri Vishnu Das son of proprietor of the unit, appeared before the Committee. It is a case of closed unit. Category of the loan account is "Doubtful". The MRV of primary assets is Rs. 3.29 lac and no collateral security alongwith third party guarantor is available. The balance principal outstanding as on 1.12.05 is Rs. 0.74 lac.

After detailed discussions and considering all the facts and position of the case and also looking to the guidelines contained in FR Circular No. 378 dated 23.03.06 (Annexure-B) in operation, the Committee offered to settle the case for Rs.1.11 lac less Rs.0.11 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.1.00 lac, which shall be paid by the party upto 31.12.2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The wife of the proprietor of the unit consented to the settlement.

25. M/s Vishwakarma Cement Udyog., Pali

Shri Mishri Lal, proprietor and Shri Ghanshyam, brother of the proprietor of the unit, appeared before the Committee. It is a case of closed unit and category of the loan account is "Doubtful". The MRV of primary assets is Rs. 6.60 lac and no collateral security alongwith third party guarantee is available. The balance principal outstanding as on 1.12.05 is Rs. 3.23 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.5.00 lac less Rs.0.50 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.4.50 lac, which shall be paid by the party upto 31.03.2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The proprietor of the unit consented to the settlement.

26. M/s Utmeshwar Industries, V&P. Bamseen, Distt. Barmer (B.O., Balotra)

Shri Ranveer Singh, partner of the unit appeared before the Committee. It is a case of closed unit. Category of the loan account is "Doubtful". The MRV of financed assets was Rs. 0.64 lac. The value of collateral security is Rs. 4.33 lac. The balance principal outstanding as on 01.01.2006 was Rs. 1.31 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.3.02 lac on the basis of amount payable on simple documented rate of interest for which party did not accept the offer given by the Committee, therefore, the case was

rejected with the direction that BO may initiate recovery action immediately.

27. M/s Prakash Copy Laghu Udyog, Vill. Mithri, Makrana

Shri Sohan Lal, father of the proprietor of the unit, appeared before the Committee. It is a case of closed unit and category of the loan account is "Doubtful". The MRV of primary assets is Rs. 1.73 lac and value of collateral security is Rs. 2.75 lac. The balance principal outstanding as on 1.12.05 is Rs. 2.38 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.5.38 lac less Rs.0.38 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.5.00 lac, which shall be paid by the party as under:-

1. Rs. 0.30 lac shall be paid by the party in the month of May, 2006
2. Balance settled amount shall be paid by the party upto 25.03.07.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The father of the proprietor of the unit consented to the settlement.

28. M/s Narain Das Choona & Gypsum Udyog, V&P Bhadora, Nagaur Shri Narain Das, proprietor of the unit, appeared before the Committee. It is a case of closed unit. Category of the loan account is "Doubtful". The MRV of primary assets is Rs. 0.30 lac and no collateral security alongwith third party guarantee is available. The balance principal outstanding as on 1.12.05 is Rs. 0.66 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.1.10 lac less Rs.0.10 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.1.00 lac, which shall be paid by the party upto 31.03.2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The proprietor of the unit consented to the settlement.

29. M/s Rainbow Carpet, Bikaner

Shri Goverdhan Singh, proprietor of the unit, appeared before the Committee. It is a case of closed unit. Category of the loan account is "Doubtful-B". The MRV of primary assets is Rs. 0.07 lac. No collateral security is available. The present value of third party guarantors was Rs. 11.51 lac. The balance principal outstanding as on 1.03.06 is Rs. 0.56 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.1.08 lac less Rs.0.08 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.1.00 lac, which shall be paid by

the party upto 31st December, 2006

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The proprietor of the unit consented to the settlement.

30. M/s Vishal Industries, Bikaner

Shri Rameshwar Maheshwari, proprietor of the unit, appeared before the Committee. It is a case of closed unit. Category of the loan account is "Doubtful". The MRV of primary assets is Rs. 0.80 lac and no collateral security. Present value of third party guarantors was Rs. 6.30 lac. The balance principal outstanding as on 1.12.05 is Rs. 1.29 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.1.99 lac less Rs.0.19 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.1.80 lac, which shall be paid by the party upto 31.03.2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The proprietor of the unit consented to the settlement.

31. M/s Monarch Marble Glaxy (P) Ltd., Manglana, Distt. Nagaur (ARRC case)(BO, Makrana)

Shri Kamal Kishore Joshi, director of the unit, appeared before the Committee. The unit is under possession since 24.01.96 and category of the loan account is "Doubtful". The MRV of primary assets is Rs. 8.46 lac and no collateral security alongwith third party guarantee is available. The balance principal outstanding as on 1.12.05 is Rs. 9.66 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.10.46 lac less Rs.1.46 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.9.00 lac, which shall be paid by the party as under:-

1. Rs. 1.00 lac shall be paid by the party in the month of May, 2006
2. Balance settled amount shall be paid by the party upto 31.03.07.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The director of the company consented to the settlement.

32. M/s Sarvottam Marble & Granite, Makrana (ARRC case)

Shri Kamal Kishore Joshi, proprietor of the unit, appeared before the Committee. The unit is under possession since 24.01.96 and category of the loan account is "Doubtful". The MRV of primary assets

is Rs. 7.01 lac and no collateral security alongwith third party guarantee is available. The balance principal outstanding as on 1.12.05 is Rs. 9.53 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.10.44 lac less Rs.1.44 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.9.00 lac, which shall be paid by the party as under:-

1. Rs. 1.00 lac shall be paid by the party in the month of May, 2006
2. Balance settled amount shall be paid by the party upto 31.03.07.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The proprietor of the unit consented to the settlement.

33. M/s Sundhaji Stones, Jalore

Shri Kewal Ram, proprietor of the unit, appeared before the Committee. It is a case of closed unit. Category of the loan account is "Doubtful". The MRV of primary assets is Rs. 2.40 lac and no collateral security alongwith third party guarantee is available. The balance principal outstanding as on 1.12.05 is Rs. 1.18 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.1.68 lac less Rs.0.18 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.1.50 lac, which shall be paid by the party upto 31.12.2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st June, 2006.

The proprietor of the unit consented to the settlement.

34. M/s Shiv Shanker Textiles, Bhilwara (ARRC Case)

The note of the above mentioned case was discussed in the committee. After discussion, it was decided to accept the consent of the party which was given after expiry of 7 days as per decision of HOLC dated 31.01.06 as proposed in the note.

GENERAL OBSERVATIONS:

- 1 If the party fails to make payment strictly as per decision of the committee, BO concerned will initiate recovery action at their level.
- 2 5% recovery charges to be sent to Collector concerned are included in the settlement amount, where recovery is effected on account of action initiated under Section 32(G) as per provision of Circular FR-365 dated 3.10.05 and dated 31.10.05.
- 3 Court case, if any, shall be withdrawn by the party.
4. Actual other money not debited so far is to be recovered over & above the settlement amount.

HOLC MEETING
Date : 25-05-2006.

I The committee considered the agenda notes of the following cases placed before it and decided as follows:-

1. M/s. Gaylord Biscuit & Confectionary, Indl. Area, Dholpur(ARRC Case)

Shri Chandra Shekhar, proprietor, and Shri Ashok Kumar and Shri Keshav, brother of the proprietor of the unit, appeared before the Committee. It is a deficit case. Category of the loan account is "Loss Assets". No collateral security is available and the property value of third party guarantor is around Rs. 25 lac. The principal and other money outstanding as on date of sale was Rs. 5.27 lac which was written off in the year 1995-96.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 5.54 lac **less** Rs. 0.80 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.74 lac, which shall be paid by the party in four quarterly instalment upto 31.05.07 starting from June, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

2. M/s Vaishnav Travels, V&P, Ladoli, Makrana

Shri Ranglal Vaishnav, proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The unit is lying closed. The primary assets i.e. jeep was sold by Excise Department after seizing. Collateral security value is Rs. 4.80 lac and no third party guarantee is available. The principal outstanding as on 01.12.2005 was Rs.1.83 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 2.45 lac **less** Rs. 0.30 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.15 lac, which shall be paid by the party in 12 monthly instalment starting from June, 2006 upto 31st May, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

3. M/s Shiv Shakti Hotel & Guest House, Sirohi

Smt. Papali Bai, wife of proprietor and Shri Dharam Chand, relative of the proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets reported as Rs.30-35.00 lac. No collateral security alongwith third party guarantee is available. The principal and other money outstanding as on 01.03.2006 was Rs. 3.13 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 4.97 lac **less** Rs. 0.47 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.50 lac, but the promoter did not accept the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

4. M/s Nasirudeen & Co., Phalodi, Distt. Jodhpur

Shri Nasirudeen, proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs. 4.10 lac. Value of collateral security is Rs. 3.11 lac. The principal and other money outstanding as on 01.03.2006 was Rs. 1.77 ac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 2.77 lac **less** Rs. 0.27 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.2.50 lac, which shall be paid by the party in six equal monthly instalment starting from June, 2006 to November, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

5. M/s Karunoday Industries, Indl. Area, Bishangarh, Distt. Jalore

Since nobody on behalf of the unit appeared before the Committee, the case was **deferred**.

6. M/s Shri Mathuresh Salt Suppliers, Indl.Area, Phalodi, Distt. Jodhpur

Shri Shyam Sunder Purohit, proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs.5.30 lac and no collateral security is available. The principal and other money outstanding as on 01.03.2006 was Rs. 3.02 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 4.56 lac **less** Rs. 0.46 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.10 lac, which shall be paid by the party upto 30.06.06. No interest will be paid by the party upto 30.06.06.

The proprietor of the unit consented to the settlement.

7. M/s B.H. Agrico Industries, Indl. Area, Sumerpur, Distt. Pali

Shri Laxman Das, proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The unit is lying closed. The MRV of financed assets was Rs.2.48 lac and no collateral security alongwith third party guarantee is available. The principal and other money outstanding as on 01.03.2006 was Rs.1.88 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 2.79 lac **less** Rs. 0.29 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.50 lac, which shall be paid by the party in equal monthly instalments starting from June, 2006 to December, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

8. M/s Kankaria Udyog, Jodhpur

Since nobody on behalf of the unit appeared before the Committee, the case was **deferred**.

9. M/s Navjyoti Plaster & Chem. Inds. I.A., Phalodi, Distt. Jodhpur

Shri Kanwar Lal Vyas, proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs. 4.10 lac and no collateral security alongwith third party guarantee is available. The principal and other money outstanding as on 01.03.2006 was Rs. 1.46 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 2.52 lac **less** Rs. 0.22 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.30 lac, which shall be paid by the party upto 15.06.06. No interest shall be charged upto 15.06.06

The proprietor of the unit consented to the settlement.

10. M/s Shiv Shakti Oil Mill, Vill. Besroli, Makrana

Shri Prem Raj Darji, proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs. 2.95 lac. The value of collateral security is Rs. 0.89 lac. No third party guarantee is available. The principal and other money outstanding as on 01.12.2005 was Rs. 0.56 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 91,000/- **less** Rs. 8,500/-, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 82,500/-, which shall be paid by the party upto August, 2006 in equal three monthly instalments starting from June, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

11. M/s Vasheer Khan Sardar Khan, Jodhpur.

Shri Vasheer Khan, proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs.1.07 lac and no collateral security alongwith third party guarantee is available. The principal and other money outstanding as on 01.03.2006 was Rs. 0.72 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 1.14 lac **less** Rs.0.11 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.03lac, which shall be paid by the party from June,06 to November,2006 in 6 equal monthly instalments.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

12. M/s Bhupendra Metal Industries, Indl. Area, Sanchore, Distt. Jalore

Shri Babu Lal Kanugo, proprietor of the unit and Shri Yashwant Kumar Kanungo son of the Proprietor, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs. 4.50 lac and no collateral security alongwith third party guarantee is available. The principal and other money outstanding in both the a/cs. as on 01.03.2006 was Rs. 1.81 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 3.27 lac **less** Rs. 0.27 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.00 lac, but the promoter did not accept the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

13. M/s Phool Singh S/o Shri Mangla Ram Jat, Rasidpura, Sikar

Shri Phool Singh, proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The primary assets (truck) is reported as missing The value of collateral security was Rs.1.00 lac Property value of third party guarantor is reported as NIL. The principal and other money outstanding in both the a/cs. as on 1.12.05 was Rs. 1.89 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 3.00 lac **less** Rs.0.28 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.72 lac, but the proprietor has not given the consent in writing for the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

14. M/s Shri Gokul Chand Meena S/o Shri Panna Ram Meena, Jhunjhunu

Smt. Sarabati, wife of proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The primary assets i.e Jeep is reported to be missing. The value of collateral security was Rs. 8.24 lac. Property value of third party guarantor is reported as NIL. The principal and other money outstanding as on 01.03.2006 was Rs.0.98 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 1.48 lac **less** Rs. 0.18 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.30 lac, but the wife of the Proprietor did not accept the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

15. M/s Ambika Fabrication Works, Indl. Area, Sanchore, Distt. Jalore

Mrs. Fattu Devi, Wife of proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs. 4.93 lac The value of collateral security was Rs.3.57 lac and value of property of third party guarantors was Rs. 0.20 lac. The principal and other money outstanding as on 01.03.2006 was Rs.3.73 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 5.06lac less Rs. 0.56 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.50 lac, which shall be paid by the party from June,2006 to December,2006 in equal monthly instalments.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The wife of proprietor of the unit consented to the settlement.

16. M/s Rachna Tiles, VPO-Sikrodi Bhadra, Hanumangarh (ARRC Case)

Shri Jagdish Prasad, proprietor of the unit, appeared before the Committee. Category of the loan account is 'Loss assets". It is a deficit case and also written off in the year 1993-94. No collateral security alongwith third party guarantee is available. The deficit amount as on date of sale was Rs. 2.50 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.2.50 lac **less** Rs. 0.37 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.13 lac, which shall be paid by the party in equal 12 monthly instalments commencing from 1st June,06 to 31st May.2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

17. M/s Vikas Chemical, Alwar(ARRC Case)

Shri Chandra Prakaksh Gupta. partner of the unit, appeared before the Committee. Category of the loan account is " Loss assets". It is a deficit case. No collateral security and third party guarantee was taken in this case. The principal deficit amount as on date of sale was Rs.4.63 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 5.24 lac **less** Rs. 0.75 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.49 lac, which shall be paid by the party upto December,2006 in 7 equal monthly instalments. However, no interest would be charged upto 31st August,2006.

Interest @ 13% p.a. shall be charged from September,2006 to December,2006.

The partner of the unit consented to the settlement.

18. M/s Anand Tyre Retreaders, Dungargarh(ARRC Case)

Since nobody on behalf of the unit appeared before the Committee, the case was **deferred**.

19. M/s Deepak Marble, Ghati(Kunwarlya), Rajsamand(ARRC Case)

Shri Heera Lal , proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". It is a deficit case. The value of collateral security was Rs.6.00 lac and present value of property of third party guarantor is reported as nil. The principal deficit amount as on date of sale was Rs.1.70 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 1.93 lac **less** Rs. 0.25 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.68 lac, which shall be paid by the party in four equal monthly instalments commencing from June,2006 to September,2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

20. M/s Geeta Salt Industries, Village-Sinodiya, Kishangarh(ARRC Case)

Since nobody on behalf of the unit appeared before the Committee, the case was **deferred**

21. M/s Tarun Printers Pvt. Ltd., Bhilwara (ARRC Case)

Shri Daya Ram, proprietor of the unit, appeared before the Committee. It is a deficit case and primary assets is already sold out. Value of collateral security was Rs. 28.10 lac and the value of property of third party guarantors is reported as NIL. The principal deficit amount outstanding as on date of sale was Rs. 11.95 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 13.30 lac **less** Rs 1.80 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 11.50 lac, which shall be paid by the party in three equal monthly instalments commencing from June, 2006 to August, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

22. M/s Nirmal Granites, I.A., Shahpura, Jaipur (ARRC Case)

Shri T.K. Kulshrestha, representative of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs.8.23 lac and no collateral security alongwith third party guarantee is available. The unit is under possession since 10.01.06. The principal and other money outstanding as on 01.12.2005 in the term loan account was Rs. 6.14 lac. Further, the outstanding (including interest) in seed capital account was Rs. 3.59 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.10.23 lac **less** Rs. 1.08 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 9.15 lac(which includes entire outstanding of seed capital). On the request of the representative, he was given 15 days time by the committee for giving consent in writing failing which the settlement shall be treated as un-reached and BO to initiate recovery action.

23. M/s Puneet Chemical & Mechanical Works, Bhiwadi (ARRC Case)

Shri Puneet Kumar Khanna, promoter of the unit, appeared before the Committee. Category of the loan account is "Loss". It is a deficit case and no collateral security alongwith third party guarantee is available. The deficit principal outstanding as on date of sale was Rs. 3.03 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 3.26 lac **less** Rs. 0.46 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.2.80 lac, which shall be paid by the party in three equal monthly instalment commencing from June, 2006 to August, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The promoter of the unit consented to the settlement.

24. M/s Dadu Dayal Pipe Packaging, I.A., Bapi, Dausa (ARRC Case)

Shri Harish Verma, partner of the unit, appeared before the Committee. Category of the loan account is "Loss". It is a deficit case and no collateral security alongwith third party guarantee is available. The principal deficit amount as on date of sale was Rs. 1.53 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 1.70 lac **less** Rs. 0.23 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.1.47 lac, but the partner did not accept the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

25. M/s Banu & Ayub Alikhan Transport, Nagaur (ARRC Case)

Shri Ayub Ali, son of proprietor of the unit and Shri Usman Khan, appeared before the Committee. Category of the loan account is "Doubtful". It is a deficit case. Value of collateral security is Rs. 1.92 lac. Property value of third party guarantor is reported as NIL. The principal deficit amount as on date of sale was Rs. 3.54 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 3.76 lac **less** Rs.0.54 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.3.22 lac, which shall be paid by the party in six equal monthly instalments commencing from June, 2006 to November, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The son of the proprietor of the unit consented to the settlement.

26. M/s Vasudev Granites, Bagra, Distt. Jalore (ARRC Case)

Shri Vasudev Agrawal, proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets was Rs. 2.86 lac and no collateral security alongwith third party guarantee is available. The principal and other money outstanding as on 01.12.2005 was Rs.1.95 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 3.01 lac **less** Rs. 0.35 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.2.66 lac, which shall be paid by the party upto 30.06.06. No interest shall be charged upto 30.06.06.

The proprietor of the unit consented to the settlement.

27. M/s D.G. Transport Co., Kasanau, Distt. Nagaur(BO, Makrana) (ARRC Case)

Shri Takdir Bano, proprietor of the unit and Shri Usman Khan, appeared before the Committee. Category of the loan account is "Doubtful". It is a deficit case. Value of collateral security is Rs. 1.21 lac. The principal deficit amount as on date of sale was Rs. 3.45 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 3.65 lac **less** Rs.0.52 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.3.13 lac, which shall be paid by the party in seven equal monthly instalments commencing from June, 2006 to December, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

28. M/s Bachnu Khan S/o Shri Misri Khan, VPO-Kuchera, Distt. Nagaur (ARRC Case)

Shri Bachnu Khan, proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". It is a deficit case. Value of collateral security is Rs. 6.08 lac. The property value of third party guarantor is reported as NIL. The principal deficit amount as on date of sale was Rs. 2.59 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 2.96 lac **less** Rs.0.39 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.2.57 lac, which shall be paid by the party in seven equal monthly instalments commencing from June, 2006 to December, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

29. M/s Sidhi Textiles, Sriganganagar (ARRC Case)

Since nobody on behalf of the unit appeared before the Committee, the case was **deferred**

30. M/s Lal Singh Buta Singh, Sriganganagar (ARRC Case)

Shri Jasram Verma, guarantor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The primary assets i.e. Truck is under possession since September, 1992. It is also a decretal case since December, 2005. MRV of the assets is Rs. 0.90 lac. The value of collateral security is Rs. 1.10 lac. Property value of third party guarantor is Rs. 2.00 lac. The principal outstanding as on date of possession was Rs. 1.57 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.2.53 lac **less** Rs.0.53 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.2.00 lac, which shall be paid by the party upto 30.06.06. No interest shall be charged upto 30.06.06.

The guarantor of the unit consented to the settlement.

However, since decree had been passed by the court in favour of the Corporation for Rs. 5,33,320/- whereas the committee has decided to settle the case for Rs. 2.53 lac which is below the decretal amount. The committee decided that a **'Board Note'** for ex-post-facto approval of above decision may be placed in the next Board Meeting to be held on 7th June, 2006 by ARRC.

31. M/s Lahoti Cement Jali Udyog, V&P- Gachipura Makrana

Shri Nath Mal Vyas, representative of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The unit is lying closed. No collateral security is available and value of property of third party guarantor is also NIL. The principal outstanding as on 1.3.06 was Rs. 0.25 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 28,750/- **less** Rs. 3,750/- deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.25,000/-, which shall be paid by the party upto 30.06.06. No interest shall be charged upto 30.06.06.

The representative of the unit consented to the settlement.

32. M/s Mahaveer Oil & Ginning Mill, Jaisalmer (ARRC Case)

Shri Vinod Kumar Jain, partner of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets is Rs. 20.67 lac and value of collateral security was Rs. 7.58 lac. The unit is under possession since June, 2005. The principal outstanding as on date of possession was Rs. 13.88 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 18.29 lac **less** Rs.2.29 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.16.00 lac, which shall be paid by the party in six equal monthly instalments commencing from June, 2006 to November, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The partner of the unit consented to the settlement.

33. M/s Peasant Oil Mill, Sriganganagar (ARRC Case)

Shri Devendra Kumar, proprietor and Shri Raja Ram Kaswan, father of proprietor of the unit, appeared before the Committee. Category of the loan account is "Loss". It is a deficit case. The value of collateral security is Rs. 25.00 lac. The principal deficit amount as on date of sale was Rs. 11.62 lac and other money was Rs. 0.07 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 12.29 lac **less** Rs. 1.56 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 10.73 lac, which shall be paid by the party in 18 months. Party will pay Rs. 1.00 lac by 30.06.06. No payment would be made by the party upto December, 2006. Thereafter party will pay 11 equal monthly instalment upto November, 2007 commencing from Jan., 2007 to November, 2007.

Necessary '**Board Note**' for extended time period may be prepared by ARRC for next Board meeting to be held on 7th June, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

34. M/s Kuber Plaster Udyog, Sardarshahar, Distt. Churu (ARRC Case)

Shri P.M. Baid, partner of the unit, appeared before the committee. No settlement could be reached and, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

35. M /s Bothra Contractors & Builders (P) Ltd., Beawar(ARRC Case)

Shri J.M. Mantri, Director of the unit, appeared before the Committee. Category of the loan account is "Doubtful". It is a deficit case. No collateral security is available. The net worth of the directors of the company is reported to Rs. 70-80 lac. The principal deficit amount as on date of sale was Rs. 41.03 lac and other money outstanding was Rs. 0.05 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 44.36 lac **less** Rs. 4.46 lac, deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 39.90 lac, which shall be paid by the party in 18 months i.e. upto 30.11.2007. It was decided that party will pay Rs. 10.00 lac in June, 2006. No interest shall be charged on the settled amount upto 31st August, 2006. From September, 2006 to November, 2007, party will pay in equal monthly instalment with interest @ 13% p.a.

The director sought 15 days time for giving consent of the above settlement. The committee has decided that if the consent is not received within 15 days the settlement may be treated as cancelled and branch may initiate recovery action of Corporation dues.

Necessary '**Board Note**' for extended time period may be prepared by ARRC for the next Board meeting after receipt of consent from the company.

36. M/s Akash Oil Mill, Jhunjhunu(ARRC Case)

Shri S.K. Poddar, brother of the proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The unit is under possession with the Corporation since June, 2005. The MRV of financed assets was Rs.2.10 lac and no collateral security alongwith third party guarantee is available. The principal and other money outstanding as on 01.12.2005 was Rs.0.41 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 0.42 lac(rounded off) **less** Rs. 0.05 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.0.37 lac, which shall be paid by the party upto 30.06.06. No interest shall be charged upto 30.06.06.

The brother of the proprietor of the unit consented to the settlement.

37. M/s Garg Marble, Bhilwara (ARRC Case)

The note regarding above mentioned case was discussed in the committee. After discussions, it was decided to accept the consent of party which has been received after 10.03.06 instead of positively by 10.03.06 as decided in the HOLC meeting held on 27.02.06.

38. M/s Shanti Ashram Tubewell Co., Bhilwara(ARRC Case)

Shri S.N. Toshniwal, proprietor of the unit, appeared before the Committee. Category of the loan account is "Loss". It is a deficit case and the value of collateral security is Rs. 13.63 lac. The principal and other money outstanding as on 01.12.2005 was Rs. 12.09 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 12.09 lac **less** Rs. 1.81lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 10.28 lac, but the promoter did not accept the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

39. M/s Anurag Plasto Products (P)Ltd.,Jaipur(City)

Shri Giriraj Rawat and Shri Radha Kishan Rawat, Directors of the company appeared before the Committee. The case was discussed in detail by the committee. In this case, the Company approached to the Hon'ble Court after issue of legal notice by the Corporation with regard to accounting error in the loan account. The Court directed vide order dated 24.01.05 that competent authority may settle the dispute involved in the writ petition in accordance with the provisions of law and policy framed by the RFC.

In compliance of the Court order and the decision dated 29.03.05 of the HOLC, a Sub Committee comprising DGM (Law), DGM(FR-II), Branch Manager, RFC, Jaipur City and officers of Head Office FR and Accounts Section examined the matter and submitted a report dated 30.08.05, which was perused by the HOLC. The minutes dated 19.11.05 and 21.01.06 of the Sub-Committee were also noted by the HOLC. The Sub Committee did not find the stand taken by the company as acceptable. No error in account was noted after through checking done by Branch Office and Accounts Section at HO. The position of accounts conveyed to the party was found to be correct by the Sub-Committee. It was also noted that MRV was reported to be Rs. 55.51 lac and the account was "Standard" as on 31.03.04.

In the light of the facts circumstances and merits of the case, the committee offered to waive the entire penal interest charged since beginning upto 01.03.06 i.e. Rs. 2.23 lac (rounded off) but the directors of the company did not agree to the offer given by the Committee. Hence, the settlement could not be reached and the committee decided that the factual position alongwith the HOLC decisions may be placed before the Hon'ble High Court for appropriate directions.

GENERAL OBSERVATIONS:

1. If the party fails to make payment strictly as per decision of the committee, BO concerned will initiate recovery action at their level.
2. 5% recovery charges to be sent to Collector concerned are included in the settlement amount, where recovery is effected on account of action initiated under Section 32(G) as per provision of Circular FR-365 dated 3.10.05 and dated 31.10.05.
3. Court case, if any, shall be withdrawn by the party.
4. Actual other money not debited so far is to be recovered over & above the settlement amount

HOLC MEETING
Date : 12-06-2006

I. The committee considered the agenda notes of the following cases placed before it and decided as follows:-

1. M/s Babustone Cutting Industries, Bandikui, Distt. Dausa

Smt. Ram Bai Saini wife of late Shri Babu Lal Saini alongwith his son Jagdish Saini, appeared before the Committee. Category of the loan account is "Doubtful". The unit is lying closed. The prime assets of the concern reported to be missing. However, the Corporation is having collateral security of the value Rs. 1.00 lac. The outstanding in the loan account as on 01.03.06 reported to Rs. 4.20 lac, out of which Rs. 0.62 lac is on account of principal.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 0.98 lac **less** Rs. 0.09 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 0.89 lac, which shall be paid by the party in 12 monthly instalments commencing from July, 2006 to June, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The wife of the proprietor of the unit consented to the settlement.

2. M/s Mahaveer Granites, Behror, Bhiwadi

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred**.

3. M/s Balaji Oil Mill, Sikar

Shri Bhanwar Singh and Shri Dashrath Tiwari, partners, appeared before the Committee. Category of the loan account is "Doubtful". The unit is lying closed. The MRV of financed assets is reported to Rs. 3.73 lac. The outstanding in the case reported to Rs. 6.28 lac out of the total principal amount is Rs. 0.90 lac inclusive of seed capital Rs. 0.15 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.65 lac **less** Rs. 0.14 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.51 lac, which shall be paid by the party as under:-

1. Rs.0.75 lac upto 30.06.06
2. Rs. 0.76 lac upto 30.09.06 in monthly instalments.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The partners of the unit consented to the settlement.

4. M/s Pesco Pesticides (P) Ltd. Sikar

Shri Ramesh Chand and Shri Vijay Kumar, Directors of the company, appeared before the Committee. Category of the loan account is "Doubtful". The unit is lying closed. The MRV of prime assets reported to Rs. 40.46 lac. The Corporation disbursed loan of Rs. 32.50 lac during the year 1997-98 and against this the party has already paid Rs. 70.25 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 33.87 lac **less** Rs. 4.87 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 29.00 lac, which shall be paid by the party in 12 equal monthly instalments commencing from July, 2006 to June, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The directors of the company consented to the settlement.

5. M/s Munna Lal Tyre Retrading Works, Ajmer

Smt. Vimla Devi, proprietor and her husband Shri Munna Lal, appeared before the Committee. The unit was set up for tyre retreading and is lying closed. Category of the loan account is "Doubtful". It was a deferred sale case of P&M only and was set up in rented premises. The MRV of prime assets reported to Rs. 0.40 lac. No collateral security is available. However, third party personal guarantee having a value of Rs. 10.00 lac was obtained. The outstanding in the case reported to Rs. 8.30 lac out of which principal is Rs. 1.97 lac only.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 3.15 lac **less** Rs. 0.29 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.86 lac, which shall be paid by the party in 7 equal monthly instalments commencing from July, 2006 to January, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

6. M/s Hotel Evergreen & Resorts, Jodhpur (ARRC Case)

Since nobody on behalf of the unit, appeared before the committee. The case was **deferred**.

7. M/s Ramdev Oil Mill, Jalore (ARRC Case)

Shri Madan Lal, partner and Shri Jetha Ram, guarantor, appeared before the Committee. It is a unit lying under possession since 18.11.2000. The P&M of the unit already sold for a consideration of Rs. 6.11 lac. However, L&B are still in possession for which last offer for Rs. 6.41 lac was received. The MRV of the same reported to Rs. 12.19 lac. The outstanding as on date of possession was Rs. 22.46

lac in which the principal plus other money outstanding reported to Rs. 12.46 lac (Rs. 12.04 lac + Rs. 0.42 lac).

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 14.05 lac **less** Rs. 1.85 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 12.20 lac, which shall be paid by the party in four equal quarterly instalments as under:-

1. Rs. 3.05 lac upto 30th July, 2006
2. Rs. 3.05 lac upto 30th Oct., 2006
3. Rs. 3.05 lac upto 30th Jan., 2007
4. Rs. 3.05 lac upto 30th April, 2007

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The partner and the guarantor of the unit consented to the settlement.

8. M/s Natraj Fittings (P) Ltd., Chittorgarh (ARRC Case)

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred**.

9. M/s Danteshwar Small Inds., Dausa

Smt. Gutta Devi, wife of proprietor and Shri Shyam Sunder Sharma, relative, appeared before the Committee. It is a deficit case in which the outstanding after the date of sale reported to Rs. 6.91 lac in which the principal amount is Rs. 0.53 lac. No collateral security/personal guarantee is available. The Corporation has initiated action under Section 32(G).

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 0.57 lac **less** Rs. 0.08 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 0.49 lac, which shall be paid by the party as under:-

1. Rs. 0.25 lac upto July, 2006
2. Rs. 0.24 lac upto August, 2006

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The wife of proprietor of the unit consented to the settlement.

10. M/s Santosh Lime Inds., Nagaur (ARRC Case)

Shri Nemi Chand, father of the partner alongwith Shri Ghan Shyam, appeared before the Committee. It is a deficit case in which the outstanding after the date of sale reported to Rs. 4.57 lac in which the principal is Rs. 1.60 lac and other money Rs. 0.12 lac. The Corporation is having a collateral security having value Rs. 0.55 lac .

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.80 lac **less** Rs. 0.26 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.54 lac, which shall be paid by the party in 12 equal monthly instalments commencing from July, 2006 to June, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The father of the partner of the unit consented to the settlement.

11. M/s Kisan Flour & Hanumangarh Cattle Feed, Hanumangarh (ARRC Case)

Shri Ladu Ram, proprietor, appeared before the Committee. It is a deficit case. No collateral/personal guarantee is available. The outstanding after the date of sale reported to Rs. 5.83 lac in which the principal outstanding reported to Rs. 4.05 lac. The Corporation has lodged claim under Section 32(G).

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 4.66 lac **less** Rs. 0.54 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.12 lac, but the promoter did not accept the offer given by the committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately.

12. M/s Gopal Lal Longer, Bhilwara(ARRC Case)

Shri Jagdish Longer, proprietor alongwith Shri B.L. Lathi, appeared before the Committee. It is a deficit case in which the outstanding after the date of sale reported to Rs. 2.05 lac in which the principal is Rs. 1.87 lac and other money of Rs. 0.08 lac. No collateral security was available. However, the Corporation is having third party personal guarantee, of Rs. 4.71 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.95 lac **less** Rs. 0.75 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.20 lac, which shall be paid by the party in 3 equal monthly instalments commencing from July, 2006 to September, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

13. M/s Mahaveer Prasad Maheshwari, Bhilwara(ARRC Case)

Shri Mahaveer Prasad Maheshwari, proprietors, Shri B.L. Lathi, Shri Suresh Chand, brother of the proprietor, appeared before the Committee. It is a deficit cum decretal case in which the outstanding after the date of sale reported to Rs. 1.94 lac in which the principal outstanding is Rs. 1.45 lac and other money is Rs. 0.16 lac. The Corporation has filed a suit for recovery of Corporation dues under Section 31(1)(aa) and obtained a decree for Rs. 3.09 lac. No collateral security is

available, however, the Corporation is having third party personal guarantee of Rs. 2.50 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case on the decretal amount of Rs. 3.09 lac **less** Rs. 0.61 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.48 lac, which shall be paid by the party in 9 equal monthly instalments commencing from July, 2006 to March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor and his brother consented to the settlement.

14. M/s Sh. Gajanand Paper Board Mill, Nagaur (ARRC Case)

Shri Om Prakash Soni, partner, appeared before the Committee. It is a deficit case in which the outstanding after the date of sale reported to Rs. 4.39 lac in which the principal is Rs. 4.38 lac and other money of Rs. 0.01 lac. The Corporation has lodged claim with the Collector under Section 32(G). No collateral security/personal guarantee is available.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 4.59 lac **less** Rs. 0.44 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.15 lac, which shall be paid by the party in 4 equal monthly instalments commencing from July, 2006 to October, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The partner of the unit has requested for time period upto 30.06.06 to give consent to the settlement. The committee, therefore, considered the request and allowed time upto 30.06.06 to submit written consent. In case party fails to give consent upto 30.06.06, the settlement may be treated as unreached and action for recovery may be taken as per the norms.

15. M/s Chinko Industries , Udaipur (ARRC Case)

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred.**

16. M/s Shree Industries, Jaipur (ARRC Case)

Shri Prateek Hurkat son of proprietor, appeared before the Committee. It is a deficit case in which the outstanding after the date of sale reported to Rs. 3.03 lac inclusive of the principal Rs. 3.01 lac and other money of Rs. 0.02 lac. No collateral security/personal guarantee was obtained.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 3.20 lac **less** Rs. 0.92 lac, deposited as upfront amount for settlement on 30.03.05 Rs. 0.46 lac(rounded off) and on 14.02.06 Rs. 0.46 lac(rounded off), therefore, the net payable settlement amount would be Rs. 2.28 lac, which shall be paid by the party in 24 equal monthly instalments commencing from 15th July, 2006 to 15th June, 2008.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

Ex-post-facto approval from the Board to be obtained as the total instalments more than 12 months were agreed under the OTS.

The proprietor of the unit consented to the settlement.

17. M/s Sagar Threads, Bhilwara (ARRC Case)

Shri Chetan Mansingh, proprietor and Shri Shyam Sunder, relative, appeared before the Committee. It is a deficit case in which the outstanding on the date of sale reported to Rs. 10.11 lac inclusive of principal outstanding Rs. 4.07 lac and other money is Rs. 0.02 lac. The Corporation has initiated action under Section 32(G). No collateral security is available. However, the Corporation is having third party personal guarantee of Rs. 10.00 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 4.09 lac **less** Rs. 0.62 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.47 lac, but the promoter did not give consent to the offer given by the committee and asked for more time, therefore, it was decided to **defer** the case.

18. M/s Raj Re-Rollers (P) Ltd., Bhiwadi

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred**.

19. M/s Prabhat Grit Udyog, Bhilwara

Shri Rajendra Kumar, proprietor, appeared before the Committee. Aggrieved with the decision of DLC, the party has registered the case as an appeal. It is a deficit case in which the outstanding after the date of sale reported to Rs. 1.16 lac in which the principal outstanding is Rs. 1.09 lac. No collateral security/personal guarantee is available.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.09 lac **less** Rs. 0.39 lac (rounded off), deposited as upfront amount for DLC(Rs. 0.23 lac and HOLC (Rs. 0.16 lac), therefore, the net payable settlement amount would be Rs. 0.70 lac, which shall be paid by the party upto 30.06.2006 without interest.

The proprietor of the unit consented to the settlement.

The decision is required to be confirmed by SLC as appeal cases may be considered and decided by SLC only as per the settlement scheme 2005-06.

20. M/s Choudhary Transport Co., Makrana(ARRC Case)

Shri Bhanwara Ram, proprietor and Shri Om Prakash, relative, appeared before the Committee. It is a deficit case in which the outstanding on the date of sale reported to Rs. 4.74 lac in which the principal outstanding is Rs. 2.81 lac and other money Rs. 0.08 lac. The Corporation is having collateral security of Rs. 4.60 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case on a sum of Rs. 2.89 lac **less** Rs. 0.43 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.46 lac, which shall be paid by the party in 9 equal monthly instalments commencing from 15th July, 2006 to 15th March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

21. M/s Gajanand Lime Works & Chemical, Bikaner (ARRC Case)

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred**.

22. M/s Shiv Cotton Textile Mill, Sriganganagar (ARRC Case)

Shri Shiv Narain, partner, appeared before the Committee. It is a deficit case in which the outstanding on the date of sale reported to Rs. 7.93 lac in which the principal outstanding is Rs. 7.25 lac and other money Rs. 0.68 lac. No collateral security is available. However, the Corporation is having third party personal guarantee Rs. 6.00 lac. The Corporation has initiated recovery action under Section 32(G).

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case on Rs. 8.33 lac **less** Rs. 0.74 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 7.59 lac, which shall be paid by the party in 12 equal monthly instalments commencing from 15th July, 2006 to 15th June, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The partner of the unit consented to the settlement.

23. M/s Prem Tyre Retreading Works, Sikar

Shri Vipin Kumar Chandel, representative of the concern, appeared before the Committee. It is a tyre retreading unit which is lying closed. Category of the account is "Doubtful". The Corporation has lodged claim with the Collector under Section 32(G). The value of prime security reported to Rs. 0.40 lac. No collateral security was obtained. However, the value of third party guarantee is reported to be more than the outstanding loan. The outstanding in the case is reported to Rs. 14.53 lac in which the principal outstanding is Rs. 0.76 lac only.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case on Rs. 1.21 lac **less** Rs. 0.11 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.10 lac, which shall be paid by the party upto 30.06.06 without interest.

The representative of the unit consented to the settlement.

24. M/s Paras Mill Food Product, Banswara

Shri Keshri Mal Mehta, father of Shri Rahul Mehta, appeared before the Committee. It is a unit of milk product which is lying closed. Category of the loan account is "Doubtful". The prime security is not available in the case. However, the collateral security worth of Rs. 3.60 lac is available.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case on a sum of Rs. 3.05 lac(no up-front was taken in the case as per order of competent authority), which shall be paid by the party in 9 equal monthly instalments commencing from 15th July, 2006 to 15th March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The relative of the proprietor of the unit consented to the settlement.

25. M/s Mihir Marble, Dungarpur

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred**.

26. M/s Jai Ambey Minerals, Udaipur

Shri Bhanwar Singh, husband of Smt. Chand Kanwar, partner and Shri Rajwant Modia, relative, appeared before the Committee. The Corporation had financed two dumpers under the scheme for financing to mining units in the year 1988. The BO has reported that both the dumpers disposed-of by the party without approval of the Corporation. The Corporation is having collateral security worth of Rs. 7.00 lac. Since period over 20 years has passed after financing to vehicles, the committee was of the view that it would be in the commercial interest of the Corporation to settle the old account.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case on a sum of Rs. 2.78 lac **less** Rs. 0.28 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.50 lac, which shall be paid by the party in 9 equal monthly instalments commencing from 15th July, 2006 to 15th March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The relative partner of the unit consented to the settlement.

27. M/s Kamdhenu Feed & Food, Banswara

Shri Keshri Mal Mehta, partner, of the unit, appeared before the Committee. It is a wheat grading and flour mill, which is lying closed. Category of the account is "Doubtful". The MRV of the prime assets is reported to Rs. 5.17 lac and the value of collateral security reported Rs. 4.00 lac. The outstanding in the case reported to Rs. 42.14 lac in which the principal is Rs. 8.14 lac. The Corporation has lodged claim under Section 32(G).

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case on a sum of Rs. 8.55 lac (no up-front amount was taken as per order of competent authority), which shall be paid by the party in 12 equal monthly instalments commencing from 15th July, 2006 to 15th June, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The partner of the unit consented to the settlement.

28. M/s Hanuman Salt Manufacturing Co., Nawa, Makrana (ARRC Case)

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred**.

29. M/s Geeta Salt Industries, Village- Sinodia, Kishangarh Distt. Ajmer

Shri Kunan Ram Meghwal, proprietor, appeared before the Committee. It is a deficit case in which the outstanding on the date of sale reported to Rs. 10.32 lac in which the principal outstanding is Rs. 2.70 lac and other money is Rs. 0.21 lac. The Corporation has filed a suit for recovery of Corporation dues under Section 32(G). No collateral/personal guarantee is available.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case on a sum of Rs. 3.06 lac **less** Rs. 0.45 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.61 lac, which shall be paid by the party upto 31.07.2006 without interest.

The proprietor of the unit consented to the settlement.

30. M/s Sidhi Textiles, Sriganganagar

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred**.

31. M/s Anand Tyre Retreads, Dungarpur

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred**.

32. M/s Mount Drilling Co., Abu Road

Shri Bhagwati Lal, guarantor of the unit, appeared before the Committee. It is a deficit case in which the outstanding on the date of sale reported to Rs. 41.86 lac in which the principal outstanding is Rs. 16.70 lac and other money is Rs. 0.20 lac. The Corporation is having collateral security worth of Rs. 10.05 lac. No value of third party guarantee was assessed.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case on a sum of Rs. 16.90 lac **less** Rs. 2.51 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 14.39 lac, which shall be paid by the party in 20 equal monthly instalments commencing from July, 2006 to Feb., 2008.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The guarantor of the unit consented to the settlement.

Ex-post-facto approval of the decision taken by the committee is to be taken from the Board as in the case committee agreed to give a time period beyond 12 months under the OTS

33. M/s Shree Ganesh Plastic Industries

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred.**

34. M/s Bharat Packaging Industries, Alwar

Shri D.K. Singh, proprietor of the unit, appeared before the Committee. It is a unit under possession since September, 2005. The MRV of prime assets reported to Rs. 7.58 lac. No collateral/personal guarantee was taken. The outstanding on the date of possession was Rs. 30.75 lac in which Rs., 5.87 lac was principal and Rs. 0.22 lac as other money.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case on a sum of Rs. 7.10 lac **less** Rs. 1.85 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 5.25 lac, which shall be paid by the party in 9 equal monthly instalments commencing from 15th July, 2006 to 15th March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

35. M/s Goyal Industries, Suratgarh, Hanumangarh

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred.**

36. M/s Shiv Shakti Hotel & Guest House, Sirohi

This case was placed before HOLC in its meeting held on 25.05.06 and following decision was taken:-

"Smt. Papali Bai, wife of proprietor and Shri Dharam Chand, relative of the proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The MRV of financed assets reported as Rs.30-35.00 lac. No collateral security alongwith third party guarantee is available. The principal and other money outstanding as on 01.03.2006 was Rs. 3.13 lac.

*After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 4.97 lac **less** Rs. 0.47 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.50 lac, but the promoter did not accept the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately."*

The party did not consent to the offer given by the committee, therefore, this case was rejected. However, the party later on given consent to pay as per the offer given by the committee on which CMD has ordered that the party to pay the net settlement amount of Rs. 4.50 lac in 12 equal monthly instalments commencing from June, 2006 to May, 2007 alongwith interest @ 13% p.a. on the unpaid settlement amount w.e.f. 01.07.2006. The committee after discussions also agreed and confirmed the decision taken by the CMD.

GENERAL OBSERVATIONS:

- 1 .If the party fails to make payment strictly as per decision of the committee, BO concerned will initiate recovery action at their level.
2. 5% recovery charges to be sent to Collector concerned are included in the settlement amount, where recovery is effected on account of action initiated under Section 32(G) as per provision of Circular FR-365 dated 3.10.05 and dated 31.10.05.
3. Court case, if any, shall be withdrawn by the party.
4. Actual other money not debited so far is to be recovered over & above the settlement amount.

HOLC MEETING
Date : 13-06-2006

I. The committee considered the agenda notes of the following cases placed before it and decided as follows:-

1. M/s Gopal Stone Tiles, Jhalawar

Since nobody on behalf of the unit appeared before the Committee. The case was deferred.

2. M/s Shri Jhabhar Singh S/o Shri Rishal Singh, Jhunjhunu

Shri Prem Singh, guarantor of Shri Jhabhar Singh, appeared before the Committee. The Corporation financed mini truck in the year 1990 . The proprietor has already expired and whereabouts of the vehicle are unknown, therefore, no assessment of prime security was made, however, the value of collateral security is Rs. 12.65 lac. The outstanding reported is Rs. 11.08 lac , out of which Rs. 2.01 lac is principal including seed capital of Rs. 0.42 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 3.31 lac **less** Rs. 0.31 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.00 lac, which shall be paid by the party in 6 equal monthly instalment commencing from July, 2006 to December, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The guarantor consented to the settlement.

3. M/s Anil Enterprises, Jhalawar

4. M/s Shri Satyaveer Singh S/o Shri Ramji Lal, Jhunjhunu

Since nobody on behalf of the units as mentioned in the agenda items No. 3 to 4 appeared before the Committee, therefore, the above two cases were deferred.

5. M/s Bhanesh Kumar Beniwal, Karauli

Shri Bhanesh Kumar Beniwal, proprietor of the unit, appeared before the Committee. It is a TATA truck financed in the year 1989 which has been reported to be destroyed, therefore, no MRV of prime assets was calculated. However, the Corporation is having collateral security and third party personal guarantee having the values Rs. 1.00 lac and Rs. 2.00 lac respectively. The outstanding in the case is reported to Rs. 21.68 lac in which the principal is Rs. 1.82 lac and other money is Rs. 0.24 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 2.36 lac **less** Rs. 0.31 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.05 lac, which shall be paid by the party in 6 equal monthly instalments commencing from July, 2006 to December,

2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

6. M/s Shri Krishna Oil Mill, Bharatpur

Shri Pankaj Dhankar, partner of the unit, appeared before the Committee. It is an oil and oil cake manufacturing unit which is not running smoothly. Category of the loan account is "Doubtful". The MRV of prime assets reported to Rs. 35.81 lac. The Corporation is also having collateral security having the value Rs. 15.46 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 38.82 lac **less** Rs. 3.82 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 35.00 lac, which shall be paid by the party in 10 equal monthly instalments commencing from July, 2006 to April, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The partner of the unit consented to the settlement.

7. M/s Arunodya Industries, Jalore

8. M/s Rajendra Singh Kachhawa, Pali

Nobody on behalf of the units as mentioned in the agenda items No. 7 to 8 appeared before the Committee, therefore, the above two cases were **deferred**.

9. M/s Ashok Marble Industries, Makrana (ARRC Case)

Shri Devki Nandan Agrawal, proprietor of the unit, appeared before the Committee. It is a deficit/written off/decreetal case. The account was written off during the year 1993-94 for Rs. 1.71 lac. The Corporation has obtained a decree from the Hon'ble Court in the year 1993 for a sum of Rs. 2.88 lac. No collateral/ personal guarantee is available.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 3.10 lac **less** Rs. 0.48 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.62 lac, which shall be paid by the party in 12 equal monthly instalments commencing from July, 2006 to June, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

10. M/s Durga Saw Industries, Raisinghnagar, Sriganganagar (ARRC Case)

Shri Ramavtar, partner of the unit, appeared before the Committee. It is a deficit case in which the Corporation obtained a decree from the Hon'ble Court in the year 2003 for a sum of Rs. 2.16 lac. No collateral/ personal guarantee is available.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 2.32 lac **less** Rs. 0.48 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.84 lac, which shall be paid by the party in 12 equal monthly instalments commencing from July, 2006 to June, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The partner of the unit consented to the settlement.

11. M/s Kwaliti Marble Product, Alwar(ARRC Case)

Shri Arvind Chachra, relative of the proprietor of the unit, appeared before the Committee. It is a deficit case. For recovery of the deficit amount, an application has been filed with the District Collector. No collateral/ personal guarantee is available. The outstanding principal plus other money reported to Rs. 1.06 and Rs. 0.02 lac respectively.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.15 lac **less** Rs. 0.44 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 0.71 lac, which shall be paid by the party in 12 equal monthly instalments commencing from July, 2006 to June, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The relative of proprietor of the unit consented to the settlement.

12. M/s Ramesh Chand son of Shri Prabhu Dayal, Ajmer(ARRC Case)

Shri Ramesh Chand, proprietor of the unit, appeared before the Committee. It is a transport loan case in which the Corporation has obtained a decree from Hon'ble Court for a sum of Rs. 5.69 lac in the year 2004. The value of prime assets and collateral security reported to Rs. 1.24 lac and Rs. 3.65 lac respectively.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case on decretal amount of Rs. 5.69 lac **less** Rs. 0.43 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 5.26 lac, which shall be paid by the party in 6 equal monthly instalments commencing from July, 2006 to December, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

13. M/s Rama Plywood, Abu Road(ARRC Case)

14. M/s Stone Overseas, Jhalawar

Nobody on behalf of the units as mentioned in the agenda items No. 13 to 14 appeared before the Committee, therefore, the above two cases were **deferred.**

15. M/s Suraj Granites, Behror, Alwar

Shri Suraj Bhan Yadav, father of one of the partners, Shri Sunil Dutt Yadav, appeared before the Committee. It is a granite tiles and slab manufacturing unit which is lying closed. Category of the loan account is "Doubtful". The value of prime assets and collateral security reported to Rs. 14.95 lac and Rs. 5.00 lac respectively. The Corporation has lodged claim with District Collector under Section 32(G). The outstanding in the loan account reported to Rs. 32.25 lac in which the principal is Rs. 4.88 lac only.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 12.73 lac **less** Rs. 0.73 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 12.00 lac, which shall be paid by the party in 9 equal monthly instalment commencing from July, 2006 to March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The relative of the partner consented to the settlement.

16. M/s Dinesh Granites, Raipur, Distt. Bhilwara

Shri Kanhaya Lal, proprietor of the unit, appeared before the Committee. It is a granite tiling unit which is lying closed. Category of the loan account is "Doubtful". The MRV of financed assets is Rs. 0.20 lac. No collateral security/personal guarantee is available. The outstanding in the loan account is Rs. 5.56 lac in which principal amount is Rs. 0.95 lac only.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.55 lac **less** Rs. 0.15 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.40 lac, which shall be paid by the party upto 31.07.2006. No interest is payable upto 31.07.2006.

The proprietor of the unit consented to the settlement.

17. M/s Kankaria Udyog, Jodhpur

18. M/s Vimal Chemical, Pali

19. M/s Madan Lal Khatik, Chittorgarh

Nobody on behalf of the units as mentioned in the agenda items No. 17 to 19 appeared before the Committee, therefore, the above three cases were **deferred.**

20. M/s Karni &Co., Hanumangarh

Shri Shri Mohabbat Singh, guarantor of the unit, appeared before the Committee. This case was placed before DLC on 28.03.2006 and the committee formed an opinion in the background of the case to settle the account at Rs. 1.61 lac but could not settle the account as the sacrifice amount works out to be more than Rs. 2.00, therefore, this case was referred to HOLC for decision.

After detailed discussion the committee also agreed to the opinion of DLC and decided to settle case for Rs. 1.62 lac **less** Rs. 0.22 lac (rounded off), deposited as upfront amount for DLC, therefore, the net payable settlement amount would be Rs. 1.40 lac, which shall be paid by the party in 12 equal monthly instalments commencing from July, 2006 to June, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The guarantor of the unit consented to the settlement.

21. M/s Kavita Enterprises, Dungarpur

Smt. Kavita Bhandari, proprietor of the unit, appeared before the Committee. This is a readymade garment unit. Category of the loan account is "Doubtful". The value of prime assets and collateral security reported to Rs. 4.13 lac and Rs. 2.50 lac respectively. The collateral security is located at Indore (M.P.). The outstanding plus other money reported to Rs. 3.06 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 4.46 lac **less** Rs. 0.46 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.00 lac, which shall be paid by the party in 12 equal monthly instalments commencing from July, 2006 to June, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

22. M/s Shri Gayatri Marble, Rajsamand

Shri Bhikham Chand, partner of the unit, appeared before the Committee. It is a marble block(mining lease) unit which is in running condition. Category of the loan account is "Doubtful". The Corporation has initiated action under Section 32(G). The MRV of the prime assets and collateral security reported to Rs. 1.38 lac and Rs. 4.63 lac respectively.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 3.50 lac **less** Rs. 2.20 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.30 lac, which shall be paid by the party upto 15th July, 2006. No interest is payable upto 15.07.2006.

The partner of the unit consented to the settlement.

23. M/s Sparsh Coir Mattresses (P) Ltd., Dholpur(ARRC Case)

Shri Ramesh Gupta, Director of the company, appeared before the Committee. It is a unit which is under possession since 4.8.05. The unit was auctioned five times but no bidder turned up. The MRV of prime assets reported to Rs. 60.42 lac. No collateral security is available. However, the Corporation is having third party personal guarantee of Rs. 45.00 lac. The outstanding as on the date of possession is Rs. 76.52 lac in which the principal amount is Rs. 44.15 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 53.70 lac **less** Rs. 6.70 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 47.00 lac, which shall be paid by the party as under:-

1. Rs. 11.75 lac upto 25th September, 2006
2. Rs. 11.75 lac upto 25th December, 2006
3. Rs. 11.75 lac upto 25th March, 2007
4. Rs. 11.75 lac upto 25th June, 2007

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The Director of the company consented to the settlement.

The above decision of the committee is to be placed before SLC for confirmation.

24. M/s Rekha Ram son of Shri Bhola Ram, Nagaur(ARRC Case)

Shri Kheta Ram, brother-in-law of guarantor, appeared before the Committee. It is a deficit case. The outstanding after the sale reported to Rs. 20.57 lac in which the principal plus other money outstanding is Rs. 3.80 lac. The Corporation is having the collateral security worth of Rs. 3.33 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 3.97 lac **less** Rs. 0.52 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.45 lac, which shall be paid by the party upto 31.07.2006 without interest.

The relative of the guarantor consented to the settlement.

25. M/s Vikram Timber, Jodhpur

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred.**

26. M/s Radhey Shyam Joshi, Jodhpur

Shri D.K. Joshi, father of the proprietor of the unit, appeared before the Committee. It is an iodised salt unit which is lying closed. Category of the loan account is "Doubtful". The MRV of prime assets reported to Rs. 4.34 lac. No collateral/personal guarantee is available. The outstanding reported to Rs. 39.09 lac in which the principal amount is Rs. 3.94 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 5.56 lac **less** Rs. 0.60 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.96 lac, which shall be paid by the party upto 15.07.06 without interest.

The father of the proprietor of the unit consented to the settlement.

27. M/s Vikram Bricks Industries, Sikar

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred**.

28. M/s Meenakshi Namak Udyog, Nawa, Makrana

Shri Manak Bafna, proprietor and Shri Paras Bafna, relative of the proprietor of the unit, appeared before the Committee. It is a common salt unit which is lying closed. Category of the loan account is "Doubtful". The MRV of prime assets is Rs. 3.69 lac. No collateral/ personal guarantee is available. The outstanding reported to Rs. 13.83 lac in which the principal outstanding is Rs. 2.51 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 3.13 lac **less** Rs. 0.38 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.75 lac, which shall be paid by the party in 7 equal monthly instalments commencing from June, 2006 to December, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

29. M/s Mount Tiles, Abu Road

30. M/s Top Trading Enterprises, Jaipur

Nobody on behalf of the units as mentioned in the agenda items No. 29 to 30 appeared before the Committee, therefore, the above two cases were **deferred**.

31. M/s Tiwari Marble, Manikya Nagar, Bhilwara

Shri Babu Lal, son of proprietor of the unit, appeared before the Committee. It is a Tractor Compressor unit financed for blasting of mines. The original loanee has expired. The Corporation lodged claim under Section 32(G). Value of the prime security reported to be not available. However,

the Corporation is having a third party guarantee of Rs. 20.00 lac. The outstanding in the case reported to Rs. 18.71 lac in which principal amount is Rs. 0.98 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.57 lac **less** Rs. 0.15 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.42 lac, which shall be paid by the party in 6 equal monthly instalments commencing from July, 2006 to December, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The son of proprietor of the unit consented to the settlement.

32. M/s Shri Kamal Hosiery Product, Bhilwara

Shri Dharmnarayan, proprietor of the unit, appeared before the Committee. It is a hosiery cloth unit which is lying closed. Category of the loan account is "Doubtful-B". The MRV of prime assets, collateral security and value of third party guarantee reported to Rs. 0.20 lac, Rs. 0.50 lac and Rs. 1.30 lac respectively. The outstanding principal is Rs. 1.22 lac as on 01.03.2006.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.98 lac **less** Rs. 0.21 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.77 lac, which shall be paid by the party in 6 equal monthly instalments commencing from July, 2006 to December, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

33. M/s Kalu Ram Ramsukh & Sons, Bhilwara (ARRC Case)

34. M/s Rajesh Oil Mill, Tonk (ARRC Case)

35. M/s Rawat Industries, Dausa (ARRC Case)

Nobody on behalf of the units as mentioned in the agenda items No. 33 to 35 appeared before the Committee, therefore, the above three cases were **deferred**.

36. M/s Everest Industries, Jaipur (Rural) (ARRC Case)

Shri Rauf Khan, brother of guarantor of the unit, appeared before the Committee. It is a deficit case. The outstanding on the date of sale is Rs. 10.17 lac in which the principal and other money is Rs. 4.81 lac and Rs. 2.43 lac respectively. The Corporation is having collateral security and third party personal guarantee having values Rs. 15.06 lac and Rs. 1.50 lac respectively.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 7.25 lac **less** Rs. 1.01 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 6.24 lac, which shall be paid by the party in 9 equal monthly instalments commencing from July, 2006 to March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The brother of guarantor of the unit consented to the settlement.

NOTE

The committee during the course of discussions observed that a sum of Rs. 2.34 lac was debited as other money which is a matter of concern as to how such a huge amount debited. It was decided by the committee that the GM(D) may enquire into the matter and disciplinary action shall be taken against erring employees. ARRC may take remedial measures so that no such huge amount is debited as other money in the loan account in future in such type of cases.

37. M/s Rama Industries, Heerawala, Jaipur(ARRC Case)

Since nobody on behalf of the unit appeared before the Committee. The case was **deferred**.

38. M/s Navi Metals Pvt. Ltd., Bassi, Jaipur(ARRC)

Shri Naveen Kumar Jain, Director of the company, appeared before the Committee. It is a deficit case in which the outstanding as on the date of sale is Rs. 8.93 lac in which the principal outstanding is Rs. 5.74 lac. The Corporation is having collateral security worth of Rs.18.00 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 5.75 lac **less** Rs. 0.58 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 5.17 lac, which shall be paid by the party in 9 equal monthly instalments commencing from July, 2006 to March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

NOTE

The committee while deciding the settlement did not consider the amount of Rs. 3.18 lac to be paid to State Government on account of 70:30 policy and recommended to place the matter before the Board for ex-post-facto approval of the decision.

Further, A/cs Section may review and amend the existing appropriation guidelines suitably.

39. M/s Ramsisariya Marbles Pvt. Ltd., Kishangarh(ARRC Case)

Shri Ramavtar Ramsisariya, Director and Shri Sajjan Sethia, relative, appeared before the Committee. It is a deficit case in which the outstanding principal plus other money as on the date of sale is Rs. 20.83 lac. No collateral/ personal guarantee is available.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 20.83 lac **less** Rs. 3.15 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 17.68 lac, which shall be paid by the party upto 31.07.06. No interest is payable upto 31.07.2006.

The Director of the company consented to the settlement.

40. M/s Shri Gokul Chand son of Shri Panna Ram Meena, Jhunjhunu

The said case was placed before the HOLC in its meeting held on 25.05.06 and the following decision as taken:-

"Smt. Sarabati, wife of proprietor of the unit, appeared before the Committee. Category of the loan account is "Doubtful". The primary assets i.e Jeep is reported to be missing. The value of collateral security was Rs. 8.24 lac. Property value of third party guarantor is reported as NIL. The principal and other money outstanding as on 01.03.2006 was Rs.0.98 lac.

*After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 1.48 lac **less** Rs. 0.18 lac(rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.30 lac, but the wife of the Proprietor did not accept the offer given by the Committee, therefore, the case was **rejected** with the direction that BO may initiate recovery action immediately."*

The party met with CMD and requested to allow him to pay the net settlement amount of Rs. 1.30 lac in 8 equal monthly instalments commencing from July, 2006 to Feb., 2007.

The committee after discussions agreed to the request of the party and decided to settle the case on a net payable settlement amount of Rs. 1.30 lac which shall be paid in 8 equal monthly instalments commencing from July, 2006 to Feb., 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

41. M/s Hanuman Salt Manufacturing Co., Nawa, Makrana

Shri Mahendra Kumar, proprietor of the unit, appeared before the Committee. It is a common salt unit lying under possession since Jan., 2006. The MRV of prime assets is Rs. 5.75 lac. No collateral/personal guarantee is available. The outstanding principal plus other money on the date of possession was Rs. 1.44 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 2.16 lac **less** Rs. 0.22 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.94 lac, which shall

be paid by the party in 9 equal monthly instalments commencing from July, 2006 to March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st July, 2006.

The proprietor of the unit consented to the settlement.

NOTE:

This case was placed before HOLC in its meeting held on 12.06.06 at Agenda Item No. 28 and was deferred. Today party has attended office and, therefore, as per order of competent authority agenda was placed before the committee.

GENERAL OBSERVATIONS:

- 1 .If the party fails to make payment strictly as per decision of the committee, BO concerned will initiate recovery action at its level.
2. 5% recovery charges to be sent to Collector concerned are included in the settlement amount, where recovery is effected on account of action initiated under Section 32(G) as per provision of Circular FR-365 dated 3.10.05 and dated 31.10.05.
- 3 Court case, if any, shall be withdrawn by the party.

HOLC MEETING
Date : 28-06-2006

I. The committee considered the agenda notes of the following cases placed before it and decided as follows:-

1. M/s. Shree Nath Niwar Inds., Bhilwara.

Shri Chetan Mansinghka, proprietor and Shri Shyam Sunder, relative, appeared before the Committee. It is a case of DG set loan. The party has already cleared the main loan account in the past but this account could not be settled because the a/c. could not be opened in the Rural Branch due to oversight after shifting of a/c. from BO, Bhilwara City to Rural Branch. No security is available. The outstanding in the loan account is Rs.5.33 lac in which the principal amount is Rs.0.25 only.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 26,250/- **less** Rs. 5,000/- (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 21,250/-, which shall be paid by the party upto 31.7.2006.

No interest shall be charged upto 31.7.2006.

The proprietor consented to the settlement.

2. M/s. Agarwal Paper Converts, Bhilwara

Shri Hanuman Prasad Agarwal, proprietor, appeared before the committee. It is a paper converts unit, lying closed. The category of loan account is doubtful. Collateral security is not traceable and FIR lodged in the case. Prime assets were available. The outstanding in the loan account is Rs.5.65 lac in which the principal amount is Rs.0.69 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.11 lac **less** Rs.0.11 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.00 lac, which shall be paid by the party in 6 equal monthly instalment commencing from July, 2006 to December, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st August,2006.

The proprietor consented to the settlement.

3. M/s. Morak Marble & Granite (P) Ltd., Banswara.

Since nobody on behalf of the unit appeared before the Committee, the case was **deferred**.

4. M/s. Vijay Prakash Namak Udyog , Jodhpur.

Shri Parakash Chand, proprietor and Shri Madhu Sudan, brother of the proprietor appeared before the committee. It is a salt manufacturing unit and is partly running. Category of a/c. is doubtful. The Corporation is having prime security worth Rs.5.80 lac. However, no collateral security/personal guarantee is available. The outstanding in the loan account is Rs.17.91 lac in which the principal outstanding is Rs.2.74 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 4.11 lac **less** Rs. 0.41 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.70 lac, which shall be paid by the party upto 31.7.2006.

No interest shall be charged upto 31.7.2006.

The proprietor consented to the settlement.

5. M/s. Dhan Laxmi Industries, Jalore:

Shri Bharat Kumar Khatri, proprietor, appeared before the Committee. It is an oil manufacturing unit, lying closed. Category of the loan a/c. is doubtful. The MRV of prime assets is Rs.6.75 lac. The Corporation is also having collateral security worth of Rs.2.10 lac. The outstanding in the loan account as on 1.12.05 is Rs.10.98 lac in which the principal outstanding is Rs.3.42 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 5.13 lac **less** Rs. 0.51 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.4.62 lac, which shall be paid by the party in upto 31.7.2006. No Interest is payable upto 31.7.2006.

The proprietor consented to the settlement.

6. M/s. Laldeen S/o Rajak Mohd., Jodhpur :

Shri Laldeen, properitor and Shri Nasrudden, brother of proprietor, appeared before the committee. It is a transport loan case financed in the year 1991. The value of the financed vehicle considered as scrap value. However, the Corporation is having collateral security worth of Rs.3.61 lac. The outstanding in the loan a/c. is Rs.6.27 lac (including seed capital assistance) in which the total principal outstanding is Rs.1.47 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 2.78 lac **less** Rs. 0.18 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.60 lac including seed capital, which shall be paid by the party in 9 equal monthly instalments commencing from July, 2006 to March,2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.2006.

The proprietor consented to the settlement.

7. M/s. Shiv Metal Industries, Ajmer.

Shri Bhagchand, Shri Ghyan Chand, partner and Shri Sandeep, son of partner, appeared before the committee. It is a grievance case. The Corporation granted loan for setting up a copper wire unit, which is lying closed. The MRV of prime assets is Rs.0.20 lac. No collateral security/personal guarantee is available. The outstanding in the loan account is Rs.20.34 lac in which the principal outstanding is Rs.0.78 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.30 lac **less** Rs. 0.18 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.12 lac, which shall be paid by the party upto 31.7.2006. No interest is payable upto 31.7.2006.

The partner consented to the settlement.

8. M/s. Shri Ghanshyam Das Jaman Das, Bhilwara :

Shri Bhagwan Das, Shri Narayan Das, son of the guarantor and Smt. Parwati Devi, wife of guarantor, appeared before the committee. The Corporation granted finance for purchase of a tractor compressor for blasting of mines. The proprietor and his guarantor have expired. The financed vehicle is not available. No collateral security is available. However, the Corporation is having third party personal guarantee. The value of which is Rs. 12.00 lac. The outstanding in the loan a/c. is Rs.17.04 lac in which the principal outstanding is Rs.0.67 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.08 lac **less** Rs. 0.10 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 0.98 lac, which shall be paid by the party in 6 equal monthly instalments commencing from July, 2006 to December, 2006.

The son of guarantor of the unit consented to the settlement.

9. M/s. Ramjas Porwal S/o Kanhaiya Lal Porwal, Bhilwara.

Shri Jagdish Chand Porwal relative of the unit, appeared before the committee. The Corporation financed a tractor compressor, for blasting of mines, which is not in operation. The MRV of financed vehicle could not be assessed as the vehicle was plying in Dewas (MP). No collateral security is available. However, the Corporation is having third party personal guarantee, the value of which is reported to Rs.5.00 lac. The outstanding in the loan a/c. is Rs.25.11 lac in which the principal outstanding is Rs.1.22 lac only.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 2.03 lac **less** Rs. 0.19 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs.1.84 lac, which shall be paid by the party upto 31.7.2006. No interest shall be payable upto 31.7.2006.

The representative of the unit consented to the settlement.

10. M/s. Vikram Bricks Industries, Sikar.

Since nobody on behalf of the unit appeared before the committee, therefore, the case was **deferred**.

11. M/s. Anil Enterprises, Jhalawar.

12. M/s. Stone Overseas, Jhalawar.

13. M/s. Gopal Stone Tiles, Jhalawar.

Since nobody on behalf of the unit appeared before the committee inspite of giving three opportunities, therefore, the committee decided to **close** the cases with the directions that BO to initiate necessary action as per norms for recovery of dues.

14. M/s. Mahaveer Granites, Bhiwadi.

15. Shri Shri Satyaveer Singh S/o Sh. Ramjilal, Jhunjhunu.

Since nobody on behalf of the unit as mentioned in the agenda item No. No. **14 & 15** appeared before the Committee, therefore, the above two case were **deferred**.

16. M/s. Chinko Industries, Udaipur (ARRC)

Shri Rajednara Prasad Joshi, partner and Shri Kailash Gupta, brother of partner, appeared before the Committee. It is a deficit case in which the outstanding after the date of sale reported to Rs.7.93 lac in which the principal outstanding is Rs.6.42 lac. No collateral security/personal guarantee is available. The Corporation has lodged a claim u/s 32 G.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 6.98 lac **less** Rs. 0.98 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 6.00 lac, which shall be paid by the party in 12 equal monthly instalments commencing from July, 2006 to June,2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.2006.

The partner consented to the settlement.

17. M/s. Gajanand Lime Works & Chemical, Bikaner (ARRC case)

Shri Satya Narayan Jajeda, properitor and Shri Sanjay Saxena, representative, appeared before the committee. It is a deficit case. The outstanding in the case after the date of sale reported to Rs.4.52 lac in which the principal outstanding is Rs.4.39 lac. The Corporation is having collateral security of Rs.5.31 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 4.39 lac **less** Rs. 0.46lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.93 lac but the proprietor desired some more time to give consent, therefore, it was decided to place the agenda in the next meeting fixed for 7.7.06 which was agreed by the promoter.

18. M/s. Raj Re-Roller Pvt. Ltd. Bhiwadi (ARRCcase)

Shri Mukesh jain, director and Shri Satish Jain, brother of director, appeared before the committee. It is a deficit case. The outstanding after the date of sale reported to Rs.30.43 lac in which the principal outstanding is Rs.29.59 lac. The Corporation is having collateral security worth of Rs.73.80 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 31.15 lac **less** Rs. 4.50 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 26.65 lac, which shall be paid by the party as under:-

1. Upto 15th September,2006 - Rs.4.44 lac
2. Upto 5th October,2006 - Rs.4.44 lac
3. Upto 25th October,2006 - Rs.4.44 lac
4. Upto 15th November,06 - Rs.4.44 lac
5. Upto 5th December,2006 - Rs.4.44 lac
6. Upto 31st December,2006 - Rs.4.45 lac

No interest will be charged upto 31st December,2006.

The director consented to the settlement.

Note: *The above decision of the committee is subject to confirmation by the Board.*

19. M/s. Hotel Evergreen & Resorts, Jodhpur. (ARRC case)

Since nobody on behalf of the unit appeared before the committee, therefore, the case was **deferred**.

20. M/s. Siddhi Textiles, Sriganganagar(ARRC) :

Shri Sanjay Bansal, partner of the concern appeared before the committee. It is a deficit case. The outstanding after the date of sale is Rs.4.48 lac in which the principal amount is Rs.3.53 lac. No collateral security/personal guarantee is available.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.4.07 lac **less** Rs. 0.45 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.62 lac, but the partner did

not agree to the offer given by the committee, therefore, the case was **rejected** with the directions that BO to initiate action for recovery as per norms.

21. M/s. Natraj Fittings (P) Ltd, Chittrogarh (ARRC)

22. M/s. Shri Ganesh Plastic Industries, Bikaner (ARRC)

Since nobody on behalf of the unit as mentioned in the agenda item No21 & 22 appeared before the Committee, therefore, the above two case were **deferred**.

23. M/s. Anand Tyre Retrades, Dungarpur, (ARRC)

Shri Laxmi Chand, Ex-partner, appeared before the committee. It is a deficit case in which the outstanding after the date of sale is Rs.4.92 lac. The Corporation is having collateral security worth of Rs.5.36 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs.4.92 lac **less** Rs. 0.50 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.42 lac, but the partner did not agree to the offer given by the committee, therefore, the case was **rejected** with the directions that BO to initiate action for recovery as per norms.

24. M/s. Goyal Industries, Hanumangarh (ARRC):

Shri Chakravarti Goyal, prop. And Sh. Pawan Mittal, relative appeared before the committee. It is a deficit case. The outstanding after the date of sale is Rs.1.77 lacs out of which the principal amount is Rs.1.20 lacs. No collateral security/personal guarantee is available.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.20lac **less** Rs. 0.36 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 0.84 lac, which shall be paid by the party as under :

July, 2006 : Rs.42,000/-

Aug., 2006 : Rs.42,000/-

No interest is charged upto Aug., 2006

The proprietor consented to the settlement.

25. M/s. Rama Plywood & Board, Sheoganj, Abu Road (ARRC):

Since nobody on behalf of the unit appeared before the committee, therefore, the case was **deferred**.

26. M/s. Sainik Namak Udyog, Nawa City, Makrana :

Smt. Narayan Devi, partner and Sh. Bhagirath Singh, relative appeared before the committee. It is a common salt unit lying closed. The category of loan account is doubtful. The MRV of prime assets is Rs.4.89 lacs. The outstanding in the case is Rs.22.20 lacs in which the principal outstanding is Rs.2.36 lacs.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 3.71 lac **less** Rs. 0.36 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.35 lac, which shall be paid by the party in four equal monthly instalments commencing from July to Oct., 2006

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.2006.

The partner consented to the settlement.

27. M/s. Shri Charbhjuja Salt Udyog, Makrana:

Since nobody on behalf of the unit appeared before the committee, therefore, the case was **deferred**.

28. M/s. Roop Kanwar w/o Sh. Nahar Singh, Degana, Makrana :

Smt. Roop Kanwar, proprietor and Sh. Bhanwar Singh, relative appeared before the committee. It is a transport case. The Corporation financed a truck in the year 1989. The outstanding in the loan account is Rs.3.10 lac including seed capital in which the total principal outstanding is Rs.0.99 lacs. The MRV of financed vehicle is Rs.1.00 lac and the Corporation is having collateral security worth of Rs.5.02 lacs. The committee looking to the old vehicle financed in the year 1989 decided that it shall be in the commercial interest of the Corporation to settle the case.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 1.15 lac **less** Rs. 0.15 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.00 lac including seed capital, which shall be paid by the party in six equal monthly instalments commencing from July to Dec., 2006.

No interest shall be charged upto 31.12.2006.

The proprietor consented to the settlement.

Note : *The above decision of the committee is subject to confirmation by the Board.*

29. M/s. Vimal Chemical, Pali :

Since nobody on behalf of the unit appeared before the committee, therefore, the case was **deferred**.

30.M/s. Sagar Threads, Irans, Bhilwara (ARRC) :

Shri Chetan Mansinghka, proprietor and Shri Shyam Sunder relative appeared before the committee. It is a deficit case in which the outstanding after the date of sale is Rs.10.11 lacs in which the principal outstanding is Rs.4.07 lacs. No collateral security is available however the Corporation is having third party personal guarantee of Rs.10.00 lacs.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 4.09 lac **less** Rs. 0.61 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.48 lac, which shall be paid by the party in twelve equal monthly instalments commencing from July,'06 to June, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.10.06.

The proprietor consented to the settlement.

31. M/s. Rama Industries, Heerawala, Jaipur(Rural)(ARRC) :

Shri Suresh Sharma, partner of the concern appeared before the committee. It is a deficit case in which the outstanding after the date of sale is Rs.27.63 lacs in which the principal outstanding is Rs.12.54 lacs. No collateral security/personal guarantee is available.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 13.18 lac **less** Rs. 1.88 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 11.30 lac, but the partner desired more time to give consent, therefore, it was decided to place the case in next meeting fixed for 7.7.06 which was agreed by the partner.

32. M/s. Rajesh Oil Mill, Tonk (ARRC)

Since nobody on behalf of the unit appeared before the committee, therefore, the case was **deferred**.

33. M/s. Rawat Industries, Dausa (ARRC)

Shri Harish Rawat, proprietor appeared before the committee. It is a deficit case. No collateral security/personal guarantee is available. The outstanding after the date of sale is Rs.1.97 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 2.07 lac **less** Rs. 0.59 lac (rounded off), deposited as upfront amount for DLC (Rs.0.30 lac) & HOLC (0.29 lac), therefore, the net payable settlement amount would be Rs. 1.48 lac, but the party did not agree to the offer given by the Committee, therefore, the case was **rejected** with the direction that BO to initiate recovery action as per norms.

34. M/s. Rajendra Singh Kachwaha, Sojat City, Pali

Shri Ajay Singh, son of proprietor and Shri Kan Singh Rathore, brother of proprietor, appeared before the committee. It is a manufacturing and processing unit of lime stone gitty powder, lying closed.

The category of loan a/c. is doubtful. The MRV of prime assets is Rs.2.30 lac. No collateral security is available. However, the Corporation was having third party guarantee but no document of property is available. The guarantor has also expired. The outstanding in the loan a/c. is Rs.35.53 lac in which the principal outstanding is Rs.3.10 lac only.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 3.97 lac **less** Rs. 0.47lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.50 lac, which shall be paid by the party upto 31.7.2006. No interest shall be payable upto 31.7.2006.

The son of the proprietor consented to the settlement.

35. M/s. Karunodya Industries, Bishangarh, Distt: Jalore.

The case was placed before the committee for the third time but nobody on behalf of the unit appeared before the committee, therefore, it was decided to **close** the case with the directions that BO to initiate recovery action as per norms.

36. M/s. Mount Tiles, Abu road.

Since nobody on behalf of the unit appeared before the committee, therefore, the case was **deferred**.

37. M/s. Sabhyata Plastics P. Ltd., Sadulpur, Distt:Churu (ARRC)

Shri Kishan Kaushik, General Manager of the company, appeared before the committee. It is a deficit case. The Corporation is having collateral security worth of Rs.29.26 lac. The outstanding after the date of sale is Rs.131.15 lac, in which the principal outstanding is Rs.79.60 lac and other money Rs.0.40 lac.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 82.08 lac **less** Rs. 12.58 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 69.50 lac, which shall be paid by the party as under:

Payable upto :

31st July,2006 - Rs.17.40 lac
31st October,2006 - Rs.17.40 lac
31st January,2007 - Rs.17.40 lac
30th April,2007 - Rs.17.30 lac

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.06.

The representative (General Manager of the company) consented to the settlement.

Note: *In this case sacrifice amount was more than Rs.30.00 lacs. However the committee decided the case as per powers delegated vide ARRC circular No.124 dated 21.3.06 being the case registered at BO on 11.5.06.*

38. M/s. Ramesh Chand Purohit S/o Shri Badri Prasad Purohit, Bikaner (ARRC)

Since nobody on behalf of the unit appeared before the committee, therefore, the case was **deferred**.

39. M/s. Kiran Oil Mills, Nandrai, Bhilwara (ARRC).

Shri Rajendra Sisodia, proprietor, appeared before the committee. It is a deficit case. The Corporation is having collateral security worth of Rs.2.65 lac. The outstanding in the case after the date of sale is Rs.4.04 lac in which the principal outstanding plus other money is Rs.2.91 lac and Rs.0.03 lac respectively.

After detailed discussions and considering all the facts and position of the case, the Committee decided to settle the case for Rs. 3.10 lac **less** Rs. 0.48 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.62 lac, which shall be paid by the party in six equal monthly instalments commencing from July to December,2006.

No interest shall be charged upto December.2006.

The proprietor consented to the settlement

Note: The above decision of the committee is subject to confirmation by the Board of directors.

40. M/s. Radha Govind Minerals P. Ltd., Dudu, Distt: Jaipur (Rural) (ARRC)

Shri Rajesh Sharma, director of the company appeared before the committee. It is a deficit case. No collateral security/personal guarantee is available. Outstanding after the date of sale is Rs.72.27 lac, in which the principal outstanding is Rs.21.45 lac.

After detailed discussions and considering all the facts and position of the case, the Committee offered to settle the case for Rs. 23.38 lac **less** Rs. 3.22 lac (rounded off), deposited as upfront amount for HOLC, therefore, the net payable settlement amount would be Rs. 20.16 lac, but the party desired some more time to give consent. The Committee, therefore, decided to place the matter in the next meeting fixed for 7.7.06 which was agreed by the director.

Note: *In this case sacrifice amount was more than Rs.30.00 lacs. However the committee decided the case as per powers delegated vide ARRC circular No.124 dated 21.3.06 being the case registered at BO on 13.4.06.*

41. M/s. Kalu Ram Ram Sukh & Sons, Bhilwara (ARRC)

The above case was placed before the committee fifth time but nobody on behalf of the concern appeared before the committee, therefore, it was decided to **close** the case with the direction that BO to initiate recovery action immediately as per norms.

GENERAL OBSERVATIONS:

1. If the party fails to make payment strictly as per decision of the committee, BO concerned will initiate recovery action at their level.
2. 5% recovery charges to be sent to Collector concerned are included in the settlement amount, where recovery is effected on account of action initiated under Section 32(G) as per provision of Circular FR-365 dated 3.10.05 and dated 31.10.05.
3. Court case, if any, shall be withdrawn by the party.
4. Where-ever settlement amount is to be paid in instalments, the party will produce PDCs in the BO payable on 15th of the each month or date specified by the committee, as the case may be.

HOLC MEETING
Date : 07-07-2006

1 The committee considered the agenda notes of the following cases placed before it and decided as follows:-

1. M/s. Top Trading Enterprises, Jaipur(City)

The above case was placed before the committee for the third time but nobody on behalf of the unit appeared before the committee, therefore, it was decided to close the case with the directions that the BO may initiate action for recovery as per norms.

2. M/s Kankaria Udyog, Jodhpur

The above case was placed before the committee for the third time but nobody on behalf of the unit appeared before the committee, therefore, it was decided to close the case with the directions that the BO may initiate action for recovery as per norms.

3. M/s Vikram Timbers, Jodhpur

Shri U.C. Lodha, proprietor, appeared before the committee. It is a case of wooden furniture unit, which is lying closed. Category of the loan account is "Doubtful". No prime security/ collateral security is available. However, the Corporation is having third party personal guarantees having value Rs. 54.45 lac. The outstanding in the loan account is Rs. 2.43 lac in which the principal outstanding is Rs. 0.82 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 1.23 lac less Rs. 0.12 lac, deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.11 lac, which shall be paid by the party in 9 equal monthly instalments commencing from July, 2006 to March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.06.

The proprietor consented to the settlement.

4. M/s Gajner Bricks Industries, Bikaner

Shri Narayan Kothari, brother of the proprietor, appeared before the committee. It is a Bricks manufacturing unit, which is lying in a dismental position. Category of the loan account is "Doubtful". No prime security is available as the lease validity of land has expired. However, the Corporation is having collateral security worth Rs. 8.61 lac. The outstanding in the loan account is Rs. 2.79 lac in which the principal outstanding is Rs. 0.40 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 0.63 lac less Rs. 0.06 lac, deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 0.57 lac, which shall be paid by the party

upto 31.07.2006. No interest shall be payable upto 31.07.2006.

The brother of proprietor consented to the settlement.

5. M/s Sethi Marbles & Tiles, Udaipur

Shri Devendra Singh Sethi, proprietor, appeared before the committee. It is a grievance case. The unit is lying closed. Category of the loan account is "Doubtful". The value of prime security is Rs. 28.00 lac. The outstanding reported as Rs. 22.49 lac in which the principal outstanding Rs. 0.11 lac.

The committee perused the deed of modification dt. 15.05.98 and rates of refinance and interest charged in the case. After detailed discussions and considering redress the grievance and to all the facts and position of the case, the committee offered to settle the case by waiver of penal interest but the promoter did not agree to the decision and settlement, therefore, the case has been **rejected** with the advice that the BO to initiate recovery action as per norms.

6. M/s Jai Ambey Cement Jali Udyog, Makrana

Shri Govind Singh Rathore, brother of the proprietor, appeared before the committee. It is a case of cement jali udyog which is lying closed. Category of the loan account is "Doubtful". The MRV of prime assets is Rs. 3.72 lac. The Corporation is also having collateral security worth Rs. 5.27 lac. The outstanding in the loan account is Rs. 4.46 lac in which the principal outstanding is Rs. 0.54 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case Rs. 0.81 lac **less** Rs. 0.08 lac net payable is Rs. 0.73 lac which shall be paid by the party 31.07.06. No interest shall be payable upto 31.07.2006.

The brother of the proprietor consented to the settlement.

7. M/s Rajasthan Web. Inds., Bhilwara

Since nobody on behalf of the unit appeared before the committee, the case was **deferred**.

8. M/s Rajeev Sharma s/o Shri P.C. Sharma, Makrana

The above case was discussed in DLAC meeting held on 9.3.06 at BO and it was recommended to settle the case in a lumpsum of Rs. 70,000/-.

After detailed discussion and considering merits of the case, the HOLC decided to settle the case for a sum of Rs. 0.87 lac **less** Rs. 0.09 lac net payable Rs. 0.78 lac.

The DLAC to decide the repayment period for the settlement amount in consultation with the promoter and to ensure recovery of the amount latest upto 31.07.06. However, if the promoter desires time to repay the settlement amount then 13% p.a. interest per annum shall be charged on the unpaid amount of settlement from 1st August, 2006.

NOTE

The total repayment should not be beyond 31.03.07

9. M/s Mihir Marble, Dungarpur

Shri Balwant Singh, proprietor and Shri Mihir Jain, grandson of the proprietor, appeared before the committee. It is a Marble Mining case which is lying closed. Category of the loan account is "Doubtful". No prime security is available. However, the Corporation is having collateral security worth Rs. 1.57 lac. The outstanding in the loan account is Rs. 3.34 lac in which the principal outstanding is Rs. 1.07 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 1.70 lac **less** Rs. 0.32 lac, deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 1.38 lac, which shall be paid by the party in six equal monthly instalments commencing from July, 2006 to December, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.06.

The proprietor consented to the settlement.

10. M/s Vikram Bricks Inds., Sikar

Since, nobody on behalf of the unit appeared before the committee the case was **deferred**.

11. M/s Sh. Satyaveer Singh S/o Sh. Ramji Lal, Jhunjhunu

Shri Satyaveer Singh, proprietor, appeared before the committee. It is a Transport Loan Case financed in the year 1983. The MRV of the financed vehicle is Rs. 0.45 lac. However, the Corporation is having collateral security worth Rs. 4.46 lac. The Corporation is having third party personal guarantee the value of which is 40.00 lac. The outstanding in the loan account is Rs. 24.10 lac in which the Term Loan principal outstanding is Rs. 2.04 lac including seed capital dues Rs. 1.76 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case including seed capital for Rs. 4.31 lac **less** Rs. 0.31 lac, deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 4.00 lac, which shall be paid by the party upto 31.08.2006.

The proprietor consented to the settlement.

12. M/s Mahaveer Granites, Bhiwadi

Shri Lal Singh, Shri Satyaveer Singh and Shri Kuldeep Singh, partners of the concern appeared before the committee. It is a case of wheat flour mill, lying closed. Category of loan is "Doubtful". MRV of prime assets is Rs.12.56 lacs. The outstanding in the loan accounts is Rs.20.41 lacs in which the principal outstanding is Rs.7.11 lacs.

After detailed discussions and considering all the facts and position of the case, the committee offer to settle the case for Rs. 12.56 lac **less** Rs. 1.06 lac (rounded off), deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 11.50 lac but the partners of the unit did not agree to the offer given by the committee, therefore, the case was **rejected** with the direction that BO to initiate action for recovery as per norms.

13. M/s Mount Tiles, Abu Road

Shri Neeraj Kumar, proprietor appeared before the committee. The promoter represented before the committee that the MRV as reported by the BO for prime assets is taken on a higher side.

After discussions, the committee decided to **defer** the case with the direction for recalculation of the MRV by the RO and the case may be again placed before the committee for consideration after receipt of revised MRV.

14. M/s Shree Charbhujia Salt Udyog, Makrana

Since, nobody on behalf of the unit appeared before the committee the case was **deferred**.

15. M/s Vimal Chemicals, Pali

Shri Vivek Bohra, proprietor appeared before the committee and requested to defer the case till next meeting.

Accordingly, the committee decided to **defer** the case which may be resubmitted to the committee in next meeting.

16. M/s Morak Marble and Granite Pvt. Ltd., Banswara

Since nobody on behalf of the unit appeared before the committee the case was **deferred**.

17. M/s Madan Lal Khatik, Chittorgarh

Shri Mandan Lal Khatik, proprietor, appeared before the Committee. It is a case of tractor trolley financed in the year 1997. MRV of prime assets is 3.75 lakh and the value of collateral security is reported as Rs. 6.00 lakh. The outstanding in both the loan a/cs. is Rs.6.46 lac in which the principal outstanding is Rs.2.72 lakh. However, the Corporation obtained a decree from ADJ Court, Chittorgarh from 21.12.2004.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 3.87 lac (decretal amount + other money) **less** Rs. 0.45 lac, deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.42 lac, which shall be paid by the party as under:

July, 2006

Rs. 0.50 lac

Remaining settlement amount Rs.2.92 lac will be paid in 8 equal monthly instalments commencing from August,2006 to March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.06.

The proprietor consented to the settlement.

18. M/s Gajanand Lime Works & Chemicals, Bikaner (ARRC Case)

Since nobody on behalf of the unit appeared before the committee the case was deferred.

19. M/s Radha Govind Minerals (P) Ltd., Jaipur(Rural) (ARRC Case)

Shri Rajesh Sharma, director and Shri Narendra Singh, friend, appeared before the Committee. This case was placed before HOLC in its meeting on 28.6.2006, in which the committee had offered to settle the case for Rs.23.38 lac less Rs.3.22 lac (rounded off) deposited as upfront for HOLC, therefore, the net payable settlement amount would be Rs.20.16 lac but the party desired some more time for consent.

The party now consented to the offer given by the Committee. The net payable settlement amount of Rs.20.16 lac will be paid as under:-

July,2006	- Rs.5.00 lac
October,2006	- Rs. 5.00 lac.
Jan.,2007	- Rs.5.00 lac
March,2007	- Rs.5.16 lac

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.06.

The director consented to the settlement.

20. M/s Chaman Lal Deepak Kumar, Jaipur(City)

The case was placed before HOLC for 6th time but nobody on behalf of the concern appeared before the Committee, therefore, the Committee decided to close the case with the directions that BO to initiate recovery action as per norms.

21. M/s Rajesh Oil Mill, Tonk (ARRC Case)

Shri Prahlad Choudhary, proprietor and Shri Badri Lal Jat, relative, appeared before the Committee. It is a deficit case in which the outstanding after the sale is Rs.3.84 lac The Corporation is having collateral security worth Rs.2.67 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 4.04 lac less Rs. 0.39 lac, deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.65 lac, but the party did not agree to

the offer given by the Committee, therefore, the case was **rejected** with the directions that BO to initiate recovery action as per norms.

22. M/s Shree Ganesh Plastic Inds, Bikaner(ARRC Case)

The case was placed for the third time before the Committee but nobody on behalf of the unit appeared before the committee, therefore, the committee decided to **close** the case with the direction that BO to initiate recovery action as per norms.

23. M/s Natraj Fittings Pvt. Ltd., Chittorgarh (ARRC Case)

Shri Jagdish Soni, director and his friend Shri Rakesh Mantri, appeared before the Committee. It is a deficit case. The outstanding after the date of sale reported to Rs.10.62 lac. No prime/collateral security is available. However, third party personal guarantee having value Rs. 40.00 lac was available.

After detailed discussions and considering all the facts and position of the case, the committee offered to settle the case for Rs. 9.15 lac **less** Rs.1.35 lac, deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 7.80 lac, but the party did not agree to the offer given by the party, therefore, the case was **rejected** with the directions that BO to initiate recovery action as per norms.

24. M/s Rama Industries, Jaipur(Rural) (ARRC Case)

25. M/s Hotel Evergreen and Resort, Jodhpur (ARRC Case)

Since nobody on behalf of the unit as mentioned in the agenda items No.24 & 25, appeared before the committee the cases were **deferred**.

26. M/s Ramesh Chandra Purohit S/o Shri Badri Das Purohit, Bikaner (ARRC Case)

Shri Ramesh Chandra Purohit, proprietor, appeared before the Committee. It is a decree case in which the Corporation obtained decree from the Hon'ble Court on 14.2.2006 for Rs.5.92 lac. The outstanding in the loan a/c. is Rs.28.39 lac. The financed vehicle is reported to be missing. No collateral security is available. However, the value of third party guarantee is Rs.20.00 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 5.98 lac (decretal amount + other money) **less** Rs. 0.24 lac (rounded off), deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 5.74 lac, which shall be paid by the party as under:

July,2006 Rs.1.00 lac

Remaining settlement amount Rs.4.74 lac will be paid in 8 equal monthly installments commencing from August,2006 to March,2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.06.

The proprietor consented to the settlement.

27. M/s Rama Plywood & Board, Abu Road (ARRC Case)

The case was placed for the third time before the committee but nobody on behalf of the concern appeared before the committee, therefore, the case has been **rejected** with the directions that BO to initiate recovery action as per norms.

28. M/s D.T.P. Points, Kota (ARRC Case)

Shri Meghraj Bhati, partner and Shri Gopal Narayan Bhati, guarantor, appeared before the Committee. The party during discussions stated that the position of the loan account is not correct. Therefore, it was decided to **defer** the case with the directions that the BO to provide the desired statement of account to the party and, thereafter the case alongwith position of loan account showing changes if any may be brought to the notice of the committee so that appropriate decision may be taken.

29. M/s Asha Card Product, Bhilwara

Since nobody on behalf of the unit appeared before the committee the case was **deferred**.

30. M/s Nathu Singh S/o Shri Sayar Singh, Makrana

Shri Nathu Singh, proprietor, appeared before the Committee. It is a lime clin unit which is lying closed. Category of the loan account is "Doubtful". The Corporation has lodged a claim under Section 32(G). MRV of prime assets is Rs. 1.00 lac and the value of collateral security is Rs. 2.02 lac. The outstanding in the loan a/c. is Rs.7.07 lac in which the principal outstanding is Rs.1.75 lakh.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 2.75 lac (decretal amount + other money) **less** Rs. 0.26 lac, deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.49 lac, which shall be paid by the party as under:

July, 2006	Rs. 1.49 lac
August, 2006	Rs. 1.00 lac

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.06.

The proprietor consented to the settlement.

31. M/s Laxmi Udyog, Village- Besroli, Makrana

The above case was placed before DLC in its meeting held on 25.03.06 where it was recommended to settle the case on the simple rate of interest. Since sacrifice amount is more than above Rs. 2.00 lac therefore, the case was recommended by DLC for consideration of the HOLC.

After detailed discussions and considering all the facts, position of the case and the on-going scheme for settlement of loans upto Rs. 2.00 lac, the committee decided to settle the case for Rs. 0.94 lac **less** Rs. 0.09 lac, deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 0.85 lac. Schedule of repayment of the settlement amount is to be decided by the DLC which should not exceed March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.06.

The proprietor consented to the settlement.

32. M/s Shri Bhagwan Singh S/o Shri Ram Dayal, Doyatwala, Banad Road, Jaipur(City)

Shri Bhagwan Singh, proprietor, alongwith his brother-in-law, Shri Radhey Shyam Choudhary, appeared before the Committee. It is a transport loan case financed in the year 1991. MRV of prime assets is 1.50 lakh and the value of collateral security is reported as Rs. 2.03 lakh. The Corporation is also having third party personal guarantee, value of which is Rs. 23.00 lac. The outstanding in the loan a/c. is Rs.10.47 lac in which the principal loan outstanding is Rs. 2.02 lac and seed capital dues Rs. 0.92 lacs.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case including seed capital for Rs. 4.15 lac **less** Rs. 0.72 lac, deposited as up-front amount for HOLC, therefore, the net payable settlement amount would be Rs. 3.43 lac, which shall be paid by the party as under:

August, 2006	Rs. 1.50 lac
October, 2006	Rs. 0.50 lac
December, 2006	Rs. 0.50 lac
Feb., 2007	Rs. 0.50 lac
March, 2007	Rs. 0.43 lac

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.9.06.

The proprietor consented to the settlement.

33. M/s Shri Mahaveer Prasad S/o Shri Debu Ram, Jhunjhunu

Shri Vijendra Singh, relative, appeared before the Committee. It is a deficit case in which the outstanding after the date of sale is Rs. 2.63 lac in which the principal outstanding Rs. 2.06 lac. The Corporation is having collateral security worth Rs. 4.07 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 2.71 lac **less** Rs. 0.26 lac(rounded off), deposited as up-front

amount for HOLC, therefore, the net payable settlement amount would be Rs. 2.45 lac, which shall be paid by the party as under:

July, 2006 Rs. 0.10 lac

Remaining settlement of Rs.2.35 lac shall be paid in 8 equal monthly instalments commencing from August,2006 to March,2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.8.06.

The relative of the proprietor consented to the settlement.

GENERAL OBSERVATIONS:

- If the party fails to make payment strictly as per decision of the committee, BO concerned will initiate recovery action at their level.
- 5% recovery charges to be sent to Collector concerned are included in the settlement amount, where recovery is effected on account of action initiated under Section 32(G) as per provision of Circular FR-365 dated 3.10.05 and dated 31.10.05.
- Court case, if any, shall be withdrawn by the party.
- Where-ever settlement amount is to be paid in instalments, the party will produce PDCs in the BO payable on 15th of the each month or date specified by the committee, as the case may be.
- The committee while deciding the cases for settlement having loan sanctioned upto Rs. 2.00 lac kept in view provisions of the on-going schemes for settlement.