

RAJASTHAN FINANCIAL CORPORATION

(Credit Policy & Business Development Division)

Udyog Bhawan,
Tilak Marg,
JAIPUR-302 005.

Ref.No.: RFC/LA-12(71)/5

Dated : 10.04.2015
13**CIRCULAR**
(LA No. 633)Reg: **Saral Scheme.**

The Saral Scheme for SME Sector was circulated vide PG circular no.1211 dated 01.12.2007. Modifications have been made in the scheme from time to time.

As per prevailing guidelines circulated vide PG circular 1435 dated 22.02.2013, "if the units/promoters whose loan a/c has been rescheduled applies for loan under Saral Scheme for existing running industrial units then while processing the loan application it may be ensured that the unit has paid the dues strictly on due dates in terms of reschedulement for a period of atleast one year".

References were received from the Hotels & Hospitals for relaxation in above mentioned provision for reschedulement, where the project has not been fully implemented and financial assistance is required for completion of the project under Saral Scheme.

Accordingly an agenda was placed before Board Meeting on 19.03.2015. After discussion, the Board approved the proposal for relaxation in the provision contained in the Saral Scheme, regarding watching repayment behaviour atleast for a period of one year after reschedulement, with the following conditions that unit approaching for further loan under the scheme:-

1. has been running atleast for last three years;
2. earning cash profits in last three years;
3. has made interest payments to RFC atleast equivalent to or more than 75% of the earlier loans disbursed by the Corporation;
4. is not having any interest overdues in the existing loan account(s) as on date of sanction of loan and
5. fulfills other eligible criteria prescribed under the Saral Scheme.

The Board further decided that:

- (i) This relaxation will be allowed only in the cases for hotels & hospitals where the project has not been fully implemented and further loan is required for completion of the project.
- (ii) Quantum of further loan will not be more than the earlier loans disbursed to that particular unit.

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

Man 10/4/15
(Maneesh Chauhan)
Managing Director

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Ref.No.: RFC/GBD-Gen.149/9

Dated : 24.04.2015**C I R C U L A R**(LA No. 634)Reg : **Flexi Loan Scheme for Good Borrowers.**

The Flexi Loan Scheme for Good Borrowers was circulated vide PG Circular no.1456 dated 06.12.2013. Amendments have been made in the scheme from time to time.

During Branch Managers' meeting held on 09.03.2015, it was observed that loanees are approaching to the Corporation for financial assistance on account of revised MRV for fixed assets, whereas other parameters remain unchanged.

Accordingly, an agenda regarding Flexi Loan Scheme was placed before the Board in its meeting held on 19.03.2015. After discussions, the Board approved that if any borrower approaches for further loan under Flexi Loan Scheme in the same financial year, the application should not be considered only on the basis of revised MRV.

At present, the maximum loan limit under Flexi Loan Scheme is Rs.250.00 lacs, therefore, the Board further decided that if the proposed loan amount is more than Rs.250.00 lacs, then the loan application may be considered on the basis of justification of repayment of loan on the basis of generated profit through detailed appraisal of profitability as per repayment period of existing and proposed loans under respective schemes. While processing such loan applications, other parameters i.e. on the basis of repayment of loan, security debt ratio, loan restricted equal to MRV of land and building and debt equity ratio are to be ensured as per the scheme.

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

Maneesh
24/4/15
(Maneesh Chauhan)
Managing Director

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Ref.No.: RFC/LA-13(3)/13

Dated : 28.04.2015

C I R C U L A R

(LA No. 635)

Reg : Repayment period in General Loan Scheme, Hospitals, Nursing Homes, Hotel & Tourism related Projects.

Suggestion was received in Branch Managers meeting held on 09.03.2015 to increase repayment period in General Loan Schemes, Hospital, Nursing Homes, Hotel & Tourism related Projects. Accordingly, an agenda was placed before the Board in its meeting held on 19.03.2015.

After discussion, the Board decided that the repayment period in General Loan Scheme, Scheme for Hospitals & Nursing Homes and Scheme of Hotels, Restaurant and other tourism related units may be kept from 5 to 10 years including moratorium period of 6 to 18 months depending upon cash generation of the project.

It was also decided that the repayment period may be shifted on ballooning system in schemes for Hotels, Restaurant & other tourism related activities. The ballooning system for repayment period for 8 years, 9 years and 10 years is as follows:-

Year (after expiry of moratorium period)	Yearly repayment to be made as % of loan amount		
	In case total repayment period (including moratorium period) is allowed for 8 years.	In case total repayment period (including moratorium period) is allowed for 9 years.	In case total repayment period (including moratorium period) is allowed for 10 years.
1 st Year	5.00	3.00	2.00
2 nd Year	7.50	5.00	4.00
3 rd Year	12.50	10.50	8.00
4 th Year	17.50	14.50	11.00
5 th Year	25.00	19.00	14.00
6 th Year	32.50	23.00	17.00
7 th Year		25.00	20.00
8 th Year			24.00

The above guidelines are for minimum repayment for the repayment period as per the table but the sanctioning authority may allow faster repayment based on projected cash generation.

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

M 27/4/15
(Maneesh Chauhan)
Managing Director

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