

MINUTES

65th State Level Empowered Settlement Committee Meeting

Dated : 10-04-2006

I Cases considered by SLC on 10th April, 2006.

1. M/s Pinkcity Sanitaryware Pvt. Ltd., Indl. Area, Phulera, Distt. Jaipur

Shri R.N. Natani, Director of the unit, appeared before the committee. The case has been placed before SLC directly as proposed sacrifice amount is above Rs. 30.00 lac. The unit is lying closed. It is a unit of sanitaryware. The value of primary assets is reported to Rs. 54.21 lac. No collateral security is available. Category of the account is "Doubtful". The outstanding balance as on 01.12.2005 is Rs. 512.26 lac, including principal sum of Rs. 56.12 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case for Rs. 67.42 lac **less** Rs. 8.42 lac deposited as upfront amount, therefore, net payable settlement amount would be Rs. 59.00 lac, **which shall be paid upto 30.06.2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The Director of the company consented to the settlement.

2. M/s Saraswati Gramin Laghu Udyog, Bikaner

3. M/s Jai Ambey Salt Works, Makrana

4. M/s Thanagaji Minerals, Alwar

Since nobody on behalf of the units as mentioned above appeared before the committee, therefore, the 3 cases were **deferred.**

5. M/s Nakita Hotel & Restaurant, Pilibanga, Hanumangarh

Shri Bhanwar Singh and Shri Rajendra Singh, partners of the concern, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. The hotel is lying closed. The category of account is "Doubtful". The value of primary assets and collateral security are Rs. 12.96 lac and Rs. 0.60 lac respectively.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 13.00 lac **less** Rs. 1.84 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs.

11.16 lac, **which shall be paid by the party in four equal instalments payable in May, July, Sept. and December, 2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The Partner of the unit consented to the settlement.

6. M/s Goyal Oil Industries, Jhunjhunu

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 may initiate recovery action immediately.

7. M/s Arawali Bakers (P) Ltd., Sare Khurd, Bhiwadi

Smt. Kaushalya Kaur, proprietor alongwith her brother Shri Kulwant Singh, appeared before the committee. Proposed sacrifice amount in the case is more than Rs. 30.00 lac, therefore, the case is directly placed before the SLC. MRV of primary assets and collateral security are Rs. 31.08 lac and Rs. 30.59 lac respectively. The unit is not situated in RIICO Industrial Area. It is situated in isolated area, therefore, MRV of the assets can not be properly fetched. Husband of the promoter is no more. Category of the account is "Doubtful".

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 35.46 lac **less** Rs. 5.40 lac deposited as upfront amount for SLC, therefore, net payable settlement amount would be Rs. 30.06 lac, **which shall be paid by the party in twelve equal monthly instalments commencing from April, 06.**

Subsidy amount is recoverable as per norms in addition to above settlement.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The promoter of the unit consented to the settlement.

8. M/s Phulwariya Polishing Factory, Jaswantpura, Jalore

Shri Paras Ram Phulwariya, proprietor of the unit, appeared before the committee. Aggrieved with the decision of DLC, the party has registered the case as an appeal to SLC. The unit is lying closed. The category of account is "Doubtful". The unit is of granite tiling, which faced a recessionary area period. MRV of primary assets is reported to Rs. 15.15 lac. However, no collateral/personal guarantee is available. The committee felt that MRV of the assets can not be realised. It is a small case. Party paid Rs. 2.05 lac till date.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 2.10 lac **less** Rs. 0.20 lac (rounded off), deposited as upfront amount for SLC, therefore, net payable settlement amount would be Rs. 1.90 lac, **which shall be paid by the party in six equal monthly instalments commencing from May, 06.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The promoter of the unit consented to the settlement.

9. M/s Shree Nam Dev Granite, V&P, Bagra, Distt. Jalore

Shri Mishri Mal, proprietor of the unit, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. The unit is lying closed. The category of account is "Doubtful". The primary assets are reported to be missing. However, collateral security worth of Rs. 6.75 lac is available. There is outstanding balance of Rs. 2.23 lac after deducting upfront amount.

After detailed discussions and considering all the facts and position of the case, the committee offered to settle the case for Rs. 2.05 lac **less** Rs. 0.20 lac (rounded off) deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs. 1.85 lac, **which shall be paid in equal monthly instalments from May, 2006** alongwith 13% interest on the unpaid amount from 16.05.06. The promoter requested that his account may be rechecked, therefore, the committee decided to **defer** the case with the directions that the BO to reconcile the account and the case may again be placed before the committee for final decision, after obtaining the report from the BO.

10. M/s Shri Hari Salt Industries, Khakarki, Makrana (ARRC Case)

Shri Narain Ram, proprietor of the unit, appeared before the committee. The unit is under possession of RFC since November, 2005. Aggrieved with the decision of the HOLC, the party has registered the case as an appeal to SLC. The committee felt that early recovery from such units would be in the commercial interest of the Corporation. MRV of primary assets is reported to be Rs. 5.50 lac and the value of collateral security is reported to Rs. 2.17 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs.5.63 lac **Less Rs.** 1.13 lac deposited as up-front amount for HOLC and SLC, therefore, net payable settlement amount would be Rs.4.50 lac, **which shall be paid by the party upto 30.04.2006. No interest is payable upto 30.04.06.**

The proprietor of the unit consented to the settlement.

11. M/s Mavli Hath kargha VUSS Ltd., Malvi, Udaipur

Shri Nand Lal Jain, Chairman of the Samiti, appeared before the committee. Aggrieved with the decision of HOLC, the Samiti has registered the case as an appeal to SLC. It is a deficit case. Neither collateral security nor 3rd party personal guarantee is available. The outstanding balance after the sale is reported to Rs. 6.94 lac, including Rs. 1.08 lac to be debited as per 70:30 Policy of the State Government. The party stated that they will produce No Dues Certificate from the related departments of the State Government.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 5.86 lac **less** Rs. 1.64 lac deposited as up front amount for HOLC and SLC, **therefore, net payable settlement amount would be Rs. 4.22 lac, which shall be paid by the party as under:-**

1. Rs. 60,000/- shall be paid upto 30.04.2006
2. Remaining Rs. 3.62 lac shall be paid in three equal instalments payable in May, 2006, July, 2006 and September, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

NOTE:

This settlement is subject to production of No Dues Certificate by the said unit from the notified Government Departments under 70:30 policy of the State Government.

The promoter of the unit consented to the settlement.

12. M/s Madan Lal Pacherwal , Keshoraipatan, Distt. Bundi

Shri Madan Lal Pacherwal, proprietor of the unit, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a deficit case. The Corporation has obtained a decree from the Hon'ble Court for a sum of Rs. 2.48 lac. No collateral security is available.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 2.48 lac **less** Rs. 0.55 lac deposited as up front amount for HOLC and SLC, **therefore, net payable settlement amount would be Rs. 1.93 lac, which shall be paid by the party in six equal monthly instalments commencing from May, 2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The promoter of the unit consented to the settlement.

13. M/s Shri Narayan Lal Nayak, Raghunathpura, Bhilwara

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

14. M/s Agrawal Namkeen Udyog, Chittorgarh (ARRC Case)

Shri Harpreet Singh, guarantor of the unit, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a deficit case. The Corporation is having collateral security worth of Rs. 4.00 lac. The outstanding balance after the sale price is reported to Rs. 1.89 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 1.89 lac **less** Rs. 0.52 lac deposited as up front amount for HOLC and SLC, therefore, net payable settlement amount would be Rs. 1.37 lac, **which shall be paid by the party in eight equal monthly instalments commencing from May, 06.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The guarantor of the unit consented to the settlement.

15. M/s Harish Ice Factory, Kumer, Distt. Bharatpur

Shri Gajraj Singh, partner of the concern, appeared before the committee. The unit is under possession of RFC since 26.09.2000. P&M of the unit has already been sold out. No bidder turned up for purchase of L&B inspite of attempting several auctions. This case was earlier settled by SLC on 26.03.1999 for a sum of Rs. 10.75 lac but party failed to deposit the settlement amount.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 10.75 lac **less** Rs. 1.23 lac (rounded off), deposited as up front amount for SLC, therefore, net payable settlement amount would be Rs. 9.52 lac, **which shall be paid by the party as under:-**

1. Rs. 4.76 lac shall be paid by 30.04.2006
2. Remaining Rs. 4.76 lac shall be paid upto 30.07.2006

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

Note:

The possession of the unit shall be handed over to the original party after obtaining 50% amount of the settlement. If party fails to make payment, as per settlement, this settlement shall be treated as withdrawn.

OM to be debited after date of settlement shall be paid by party separately.

The partner of the unit consented to the settlement.

16. M/s Jagdamba Chemical Industries, Didwana, Dausa

Shri Sanjeev Bansal, partner of the unit, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a deficit case. The Corporation is having collateral security worth of Rs. 5.00 lac and third party guarantee is reported to Rs. 3.00 lac as on the date of execution. The outstanding balance after the sale is reported to Rs. 16.78 lac, including Rs. 13.57 lac as principal.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 13.57 lac **less** Rs. 4.55 lac deposited as up front amount for HOLC and SLC (rounded off), therefore, net payable settlement amount would be Rs. 9.02 lac, **which shall be paid by the party in six equal monthly instalments commencing from April, 2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The partner of the unit consented to the settlement.

17. M/s The Pharmacy India, V&P- Mangloona, Teh. Laxmangarh, Distt. Sikar (BO- Jaipur(City))

Shri Ayub Khan, son of proprietor of the unit, appeared before the committee. Aggrieved with the decision of DLC, the party has registered the case as an appeal to SLC. It is a decretal case. Financed P&M are reported to be missing. No collateral security is available, however, the Corporation is having third party personal guarantee. The Corporation has obtained a decree from the Hon'ble Court for a sum of Rs. 3.64 lac (rounded off).

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 3.70 lac **less** Rs. 0.43 lac deposited as

up front amount for SLC, therefore, net payable settlement amount would be Rs. 3.27 lac, **which shall be paid by the party in four equal monthly instalments commencing from April,2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

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

18. M/s Vikas Industries, Pali (ARRC Case)

19. M/s Bagra Cement (P) Ltd., Churu

Since nobody on behalf of the above 2 units appeared before the committee, therefore, both the cases were **deferred.**

20. M/s Shri Uma Ram Nayak S/o Shri Bhem Ram Nayak, Vill. Palana, Distt. Bikaner

Shri Uma Ram, proprietor of the unit, appeared before the committee. The case has been registered directly for SLC being proposed sacrifice amount is more than Rs. 30.00 lac. It is a transport loan case which was financed in the year 1984-85 and vehicle is reported to be missing. No collateral security is available, however, the Corporation is having third party personal guarantee.

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. 0.28 lac(rounded off) deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs. 1.70 lac, **which shall be paid by the party in ten equal monthly instalments commencing from May, 06.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The litigation, if any, shall be withdrawn by the proprietor/guarantor before release of the original title document.

The proprietor of the unit consented to the settlement.

21. M/s Mukhtiyar Ahmad, I.A., Bidiyad, Teh. Parbatsar, Makrana, Distt. Nagaur

Shri Tej Pal Shah, Director of the company, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a closed unit in which the one account of the concern has already been settled by the BO in the year 1997-98 but this account could not be settled due to

oversight. The value of primary assets of both units is reported to Rs. 18.01 lac. Category of the a/c. is doubtful.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 2.66 lac **less** Rs. 0.16 lac (rounded off) deposited as up front amount for SLC, therefore, net payable settlement amount would be Rs. 2.50 lac, **which shall be paid by the party upto 30.04. 2006. No interest on the settlement amount is payable upto 30.04.2006.**

The Director of the unit consented to the settlement.

22. M/s Shree Ram Steel Furniture Udyog, Sadulpur Road, Taranagar, Churu

Shri Umed Singh Rajvi, proprietor of the unit, appeared before the committee. Aggrieved with the decision of DLC, the party has registered the case as an appeal to SLC. It is a closed unit. The category of the account is "Doubtful". The Corporation has disbursed Rs. 97,100/- in the year of 1995. Party paid around Rs.1.25 lac till date.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 0.78 lac **less** Rs. 0.08 lac (rounded off) deposited as up front amount for SLC, therefore, net payable settlement amount would be Rs. 0.70 lac, **which shall be paid by the party in eight equal monthly instalments commencing from May, 06.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The proprietor of the unit consented to the settlement.

23. M/s Bali Polymers (P) Ltd., Bhiwadi

Shri B.N. Bali, Chairman and Shri Rajeev Bali, MD of the company, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a closed unit (abandoned project). The category of the account is "Doubtful". The value of primary assets is reported to Rs. 32.48 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 29.65 lac **less** Rs. 1.65 lac deposited as up front amount for HOLC and SLC, **therefore, net payable settlement amount would be Rs. 28.00 lac, which shall be paid by the party in ten equal monthly instalments commencing from May, 2006**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The Director of the unit consented to the settlement.

24. M/s Bhawani Service Centre, Near Bus Stand, Jalore

Shri Narpat Nagar, brother of the proprietor of the unit, appeared before the committee. Aggrieved with the decision of DLC, the party has registered the case as an appeal to SLC. It is a closed unit. The loan was advanced for setting up a service centre. Category of the loan account is "Doubtful". In this case, NOC given by the local authority was subsequently cancelled, hence, the project could not run since inception. The outstanding in the loan account is Rs. 2.80 lac, including principal amount of Rs. 0.92 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 1.39 lac less Rs. 0.14 lac (rounded off) deposited as up front amount for SLC, therefore, **net payable settlement amount would be Rs. 1.25 lac, which shall be paid by the party in five equal monthly instalments commencing from April, 2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The representative of the unit consented to the settlement.

25. M/s Rajendra Mines Udyog, VPO- Pularo Vyasa, Distt. Nagaur

Shri Chunni Lal Saini, uncle of the proprietor of the unit, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. A tractor compressor was financed which is not in operation. Category of the account is "Doubtful". MRV of the primary assets is reported to Rs. 0.70 lac and the value of collateral security is Rs. 0.20 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 3.74 lac less Rs. 0.74 lac deposited as up front amount for HOLC and SLC, **therefore, net payable settlement amount would be Rs. 3.00 lac, which shall be paid by the party in eight equal monthly instalments commencing from May, 2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The representative of the unit consented to the settlement.

26. M/s Lucky International, Jaipur

For want of the present status of the loan account, it was decided to **defer** the case.

27. M/s Natani Granite Marble Stones (P) Ltd., I.A., Bagru, Jaipur.

Shri Kamal Gupta, Director of the company, appeared before the committee. Assets of the unit are lying under possession of RFC since 18.05.2005. The Corporation approved sale of assets in a sale consideration of Rs. 22.60 lac. In the meantime, the party registered the case for settlement and since the sacrifice amount is more than Rs. 30.00 lac, therefore, the case has been registered directly for SLC. MRV of primary assets is of Rs. 26.95 lac The Corporation is also having collateral security worth of Rs. 17.59 lac on which the Jaipur Central Co-operative is having first charge. The outstanding balance in the loan account is Rs. 125.78 lac, including Rs. 25.81 lac, on account of principal plus other money.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 26.00 lac less Rs. 3.76 lac deposited as up front amount for SLC, **therefore, net payable settlement amount would be Rs. 22.24 lac, which shall be paid by the party in six equal monthly instalments commencing from April, 2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The Director of the unit consented to the settlement.

28. M/s Raghubeer Gums (P) Ltd., Indl. Area, Khichan, The. Phalodi, Distt. Jodhpur

Shri Bhomraj, Director of the company, appeared before the committee. It is a guar gum unit which is lying closed. Category of the account is "Doubtful". MRV of primary assets is reported to Rs. 27.50 lac. The outstanding balance in the loan account is Rs. 50.59 lac, including principal amount of Rs. 20.44 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 21.14 lac less Rs. 6.14 lac deposited as up front amount for HOLC and SLC, **therefore, net payable settlement amount would be Rs. 15.00 lac, which shall be paid by the party in three equal monthly instalments commencing from April,2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The Director of the company consented to the settlement.

29. M/s Kwality Marble Industries, Banswara

Shri Vinod Soni, partner of the unit, appeared before the committee. Aggrieved with the decision of DLC, the party has registered the case as an appeal to SLC. It is a

marble tile unit which is lying closed. Category of the account is "Doubtful". MRV of primary assets is reported to Rs. 4.93 lac. No other security is available.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 5.00 lac less Rs. 0.50 lac deposited as up front amount for SLC, therefore, **net payable settlement amount would be Rs. 4.50 lac, which shall be paid by the party in six equal monthly instalments from May, 2006 to October, 2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 16.05.06 to the date of final payment.

The partner of the unit consented to the settlement.

30. M/s Bhiwadi Polypack Ltd., I.A. Bhiwadi.

Shri N.D. Harsh, representative of the unit, appeared before the committee. In this case, BIFR has recommended for winding up of the company and the decision of BIFR was also upheld by the AAIFR. The Hon'ble High Court, Calcutta has also directed for winding up of the aforesaid company vide its order 2.7.2002 and consequently official liquidator took over possession of fixed assets of the unit.

The representative of the company was not ready to pay more than Rs. 5.25 lac. The committee did not agree to the offer given by the representative of the company, therefore, the case was **rejected** with the directions that the Corporation may pursue the matter with the official liquidator for early disposal of the assets of the company.

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 No.FR.365 dated 3.10.2005 and dated 31.10.2005.
- Court case, if any, shall be withdrawn by the party.

MINUTES

66th State Level Empowered Settlement Committee Meeting Dated : 08-05-2006

1 Cases considered by SLC on 8th May, 2006.

1. M/s Ambika Khanij Udyog, Dungarpur (ARRC Case)

Shri Bharat Singh, husband of guarantor, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a deficit case. The outstanding after the date of sale reported to be Rs. 13.48 lac out of which principal amount is Rs. 7.81 lac. The Corporation is having collateral security worth of Rs. 9.93 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on principal outstanding amounting to Rs. 7.81 lac **less** Rs. 2.36 lac deposited as upfront amount for HOLC(Rs. 1.18 lac) and SLC(Rs. 1.18 lac), therefore, net payable settlement amount would be Rs. 5.45 lac, **which shall be paid upto 30.06.2006**. No interest is payable upto 30.06.2006.

The husband of the guarantor consented to the settlement.

2. M/s Ganesh Lal Khatik, Bhilwara (ARRC Case)

Shri Ganesh Lal Khatik, proprietor and Shri Shyam Lal Khatik, relative of proprietor, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a decretal case. The Hon'ble D.J. Court awarded a decree for Rs. 1.99 lac in September, 1994 alongwith interest. The outstanding reported in the case is Rs. 0.86 lac after appropriation of sale proceed. No collateral security is available. However, third party personal guarantee having worth of Rs. 6.00 lac is available.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 1.99 lac **less** Rs. 0.29 lac deposited as up-front amount for HOLC(Rs. 0.11 lac) and SLC (Rs. 0.18 lac), therefore, net payable settlement amount would be Rs. 1.70 lac, **which shall be paid by the party in ten equal instalments payable from 1st June, 2006 to March, 2007**.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.07.06 to the date of final payment.

The proprietor of the unit consented to the settlement.

3. M/s Vikramaditya Cement (P) Ltd., Churu (ARRC Case)

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

4. M/s Meghmalhar Motel, Village-Khinwan, Teh. Jaitaran, Pali

Shri Pradeep Kumar Barhath, partner and Shri Brijendra Singh, friend of the partner, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. The unit is under possession since Jan., 2004. MRV of the assets reported to Rs. 6.24 lac. No offer was received in the last 10 auctions.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 4.70 lac **less** Rs. 0.70 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs. 4.00 lac, **which shall be paid by the party upto 31.05.2006. No interest is payable upto 31.05.2006.**

The partner of the unit consented to the settlement.

5. M/s Om Prakash, Jalore

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

6. M/s Bagda Cement (P) Ltd., Sujangarh, Churu

Shri Gulab Chand Sharma, Director of the concern, appeared before the committee. The case has been directly registered for SLC as the sacrifice amount is more than Rs. 30.00 lac. It is a cement manufacturing unit which is lying closed. Category of the loan account is "Doubtful". The Corporation is having prime security worth of Rs. 62.00 lac. No collateral security is available. However, personal guarantee were obtained.

The Mini Cement Plants were not working satisfactory in the entire state and, therefore, it was decided by the Board to settle such cases on principal plus other money.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 60.00 lac **less** Rs. 8.71 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs. 51.29 lac, **which shall be paid by the party as under:-**

1. **Rs. 12.82 lac upto 31.05.06**
2. **Rs. 12.82 lac upto 31.08.06**
3. **Rs. 12.82 lac upto 30.11.06**
4. **Rs. 12.83 lac upto 15.03.07**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.06.06 to the date of final payment.

The director of the concern consented to the settlement.

7. M/s Saraswati Gramin Laghu Udyog, VPO- Kharicharan, Bikaner

Shri Ghanshyam Khudia son of proprietor and Shri Mohan Lal friend, appeared before the committee. Aggrieved with the decision of DLC, the party has registered the case as an appeal to SLC. This is a papad and badi manufacturing unit which is lying closed. Category of the loan account is "Doubtful". The MRV of prime assets reported to Rs. 3.66 lac. The unit was set up in rural area.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 1.18 lac **less** Rs. 0.18 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs. 1.00 lac, **which shall be paid by the party in ten equal monthly instalments commencing from June, 2006 to March, 2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.07.06 to the date of final payment.

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

8. M/s Vikas Industries, Pali (ARRC Case)

Shri Mool Chand, husband of partner, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. The unit is under possession since 02.09.04. Thereafter, three auctions were attempted in which highest offer of Rs. 4.51 lac was received. No collateral security is available. However, the MRV of prime assets was reported to Rs. 5.76 lac

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 6.54 lac **less** Rs. 0.94 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs. 5.60 lac (rounded off), **which shall be paid by the party in ten equal monthly instalments commencing from June, 2006 to March, 2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.06.06 to the date of final payment.

The husband of the partner consented to the settlement.

9. M/s Narayan Lal Nayak, Raghunathpura, Bhilwara (ARRC Case)

Shri Ram Lal and Shri Ram Swaroop, sons of proprietor alongwith Shri Ranjeet, friend, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a transport loan case financed in the year 1985-86. The vehicle is in the possession of RTO. Category of the loan account is "Doubtful". The Corporation is having collateral security worth of Rs. 2.00 lac. The outstanding in the case is Rs. 8.71 lac, out of which Rs. 0.87 lac is principal only and party has already paid Rs. 1.80 lac approx. since beginning.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 1.22 lac **less** Rs. 0.22 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs. 1.00 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 01.06.06 to the date of final payment.

The son of proprietor consented to the settlement.

10. M/s Kapoor Potteries, Bikaner (ARRC Case)

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

11. M/s Sanwaria Seth Plastic Udyog, I.A., Tonk

Shri Ram Karan Choudhary, proprietor of the unit, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a deficit case. The outstanding after the date of sale is Rs. 3.63 lacs including amount paid Rs. 0.68 lac to state Government as per policy of 70:30. No collateral/personal guaranty is available.

After detailed discussions and considering all the facts and position of the case, the committee offered to settle the case for Rs. 3.60 lac **less** Rs. 0.94 lac deposited as up-front amount for HOLC (Rs. 0.39 lac) and SLC (Rs. 0.55 lac), therefore, net offer of settlement amount would be Rs. 2.66 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 legal action as per norms.

12. M/s Mahal Cement (P) Ltd., Kotputli, Jaipur(Rural) (ARRC Case)

Shri Lalit Agrawal, Director and Shri Suresh Agrawal, brother of the director, appeared before the committee. It is a deficit case in which Corporation has lodged claim under Section 32(G). The outstanding in the case reported to Rs. 53.47 lac after appropriation of sale proceed. The committee observed that in the case the entire sale proceed of Rs. 45.01 lac was appropriated as per norms. No collateral

security is available. However, the personal guarantee of the directors is available.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 53.47 lac **less** Rs. 8.02 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs. 45.45 lac, **which shall be paid by the party in eighteen equal monthly instalments commencing from June, 2006 to November, 2007. No interest is payable upto November, 2007.**

The Director of the unit consented to the settlement.

13. M/s Shree Krishna Oil Mill, I.A., Sadulpur, Churu (ARRC Case)

Shri Arun Kumar, husband of the proprietor, appeared before the committee. This case was settled by HOLC in its meeting held on 21.03.2002 on a lumpsum further payment of Rs. 4.00 lac payable in four equal instalments commencing from March, 2002 but the party did not adhere to the settlement, therefore, the Corporation took over possession of the unit and the P&M was sold by the Corporation. However, during auction of L&B the Hon'ble High Court, Jodhpur has passed a stay order with the directions that petitioner will deposit an amount of Rs. 4.00 lac with the Corporation before 31.01.06.

In compliance to the above, the party has deposited this amount of Rs. 4.00 lac with the Corporation and the case has been registered for settlement by obtaining registration fees and the approval of competent authority.

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. 4.00 lac deposited as per orders of the court, therefore, net payable settlement amount would be Rs. 1.00 lac, but the party did not agree, therefore, the case was **rejected** with the directions that BO to initiate legal action as per norms.

14. M/s Soni Kota Stone, Jhalawar

Shri Shyam Soni, father of promoter, appeared before the committee. This case was settled by HOLC in its meeting held on 17.02.06 and the case was settled for Rs. 3.21 lac less Rs. 0.31 lac deposited as up-front for HOLC, therefore, net payment settlement was Rs. 2.90 lac, for which party also consented to the settlement but later on aggrieved with the above decision of HOLC, party has registered the case for SLC. It is a kota-stone chirai industry which is lying closed. Category of the account is "Doubtful". The MRV of prime assets reported to Rs. 3.29 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 2.92 lac **less** Rs. 0.62 lac deposited as up-front amount for HOLC (Rs. 0.31 lac) and SLC (Rs. 0.31 lac), therefore, net

payable settlement amount would be Rs. 2.30 lac, **which shall be paid by the party upto 30.06.2006. No interest is payable upto 30.06.06**

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

15. M/s Adinath Udyog, Bada Kuwa, Tonk

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

16. M/s Abdul Mazid, Bundi

Shri Abdul Mazid, proprietor of the unit, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a mining unit which is lying closed. Category of the loan account is "Doubtful". However, the Corporation is having prime security worth of Rs. 12.05 lac and collateral security worth of Rs. 50.00 lac. The outstanding in the loan account is Rs. 38.33 lac as on 01.03.06 in which principal amount is Rs. 19.44 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 26.97 lac **less** Rs. 6.97 lac deposited as up-front amount for HOLC (Rs. 5.51 lac) and SLC (Rs. 1.46 lac), therefore, net payable settlement amount would be Rs. 20.00 lac, **which shall be paid by the party upto 31.08.2006. No interest is payable upto 31.08.2006.**

The proprietor of the unit consented to the settlement.

17. M/s Jeet Offset Printers, Jhalawar

Shri Sarabtjeet Singh, proprietor and Shri Mastan Singh, uncle of the proprietor of the unit, appeared before the committee. Aggrieved with the decision of DLC, the party has registered the case as an appeal to SLC. The value of prime security reported to Rs. 0.43 lac for P&M only. The Corporation is also having collateral security worth of Rs. 3.63 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 2.06 lac **less** Rs. 0.56 lac (rounded off) deposited as up-front amount for DLC (Rs. 0.29 lac) and SLC (Rs. 0.27 lac), therefore, net payable settlement amount would be Rs. 1.50 lac, **which shall be paid by the party upto 31.05.2006. No interest is payable upto 31.05.2006**

The proprietor of the unit consented to the settlement.

18. M/s Thanagaji Minerals, Thanagaji, Alwar

Shri Pema Ram and Shri Banwari Lal, partners of the unit, , appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a chips & powder manufacturing unit. Category of the account is "Doubtful". The MRV of prime assets is Rs. 2.00 lac only 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. 2.88 lac **less** Rs. 0.38 lac (rounded off) deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs. 2.50 lac, **which shall be paid by the party upto 31.05.06. No interest is payable upto 31.05.06.**

The partners of the unit consented to the settlement.

19. M/s Jai Ambey Salt Works, Village- Nawa, Makrana

Shri Vinod Singh Shekhawat, husband of proprietor of the unit, appeared before the committee. This case was settled by HOLC in its meeting held on 5.3.05. and it was decided to settle the case for Rs. 3.51 lac less Rs. 0.51 lac deposited as up-front for HOLC, therefore, net payable settlement amount was Rs. 3.00 lac for which the representative of the unit also consented but the party did not pay the amount and aggrieved with this decision, party has registered the case as an appeal for SLC. It is a common salt unit which is lying closed. Category of the account is "Doubtful". The salt units are not working properly in the entire area. The value of prime security is Rs. 6.20 lac and the outstanding as on 01.12.2005 reported to be Rs. 5.85 lac out of which Rs. 1.07 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. 2.93 lac **less** Rs. 0.68 lac deposited as up-front amount for HOLC (Rs. 0.51 lac) and SLC (Rs. 0.17 lac), therefore, net payable settlement amount would be Rs. 2.25 lac, **which shall be paid by the party upto 30.06.2006. No interest is payable upto 30.06.2006.**

The husband of the proprietor consented to the settlement.

20. M/s Sharma Udyog, Fatehpur, Sikar

Shri Satish Sharma, partner and Shri Ramesh Ojha, uncle of the partner of the unit, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a unit manufacturing Ayurvedic medicine which is lying closed. Category of the account is "Doubtful" The MRV of the prime assets is Rs. 3.25 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. 1.30 lac **less** Rs. 0.30 lac deposited as up-front amount for HOLC (Rs. 0.15 lac) and SLC (Rs. 0.15 lac), therefore, net

payable settlement amount would be Rs. 1.00 lac , **which shall be paid by the party upto 31.07.2006. No interest is payable upto July, 2006.**

The partners of the unit consented to the settlement.

21. M/s Lucky International, Jaipur(City) (ARRC Case)

22. M/s Chotu Ram son of Shri Girdhari Lal, Makrana

Since nobody on behalf of the units as mentioned above appeared before the committee, therefore, the two cases were deferred.

23. M/s Acharya Screen Printing & Roll Printing, Bhilwara

Smt. Shanti Devi Acharya, proprietor and Shri Banshi Lal, husband of proprietor of the unit, appeared before the committee. The proposed sacrifice amount is more than Rs. 30.00 lac, therefore, the case has been directly registered for SLC. It is a cloth printing unit set up in remote area which is lying closed. Category of the account is "Doubtful". The MRV of prime assets reported to Rs. 11.30 lac as against outstanding of Rs. 57.66 lac in which principal amount is only Rs. 3.45 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. 0.54 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs. 3.50 lac, **which shall be paid by the party in ten equal monthly instalments commencing from June, 2006 to March, 2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.07.06 to the date of final payment.

The proprietor of the unit consented to the settlement.

24. M/s Shri Namdev Granit, Jalore

Shri Mishri Lal, proprietor of the unit, appeared before the committee. This case was earlier decided by the HOLC in its meeting held on 10.04.06 on a sum of Rs. 2.05 lac less Rs. 0.20 lac (rounded off) deposited as up-front amount for HOLC, therefore, net payable settlement amount was Rs. 1.85 lac but the promoter requested to the committee for rechecking of account. Accordingly, it was decided to defer the case with the direction that the BO to reconcile the account.

As the BO has made reconciliation of the loan account to the satisfaction of Shri Mishri Lal, proprietor of the concern, therefore, the committee decided to settle the case on the earlier offer of Rs. 2.05 lac less Rs. 0.20 lac (rounded off) deposited as up-front amount for SLC, therefore, net payable settlement would be Rs. 1.85 lac which shall be paid in five equal monthly instalments commencing from June, 2006 to October, 2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.07.06 to the date of final payment.

The proprietor of the unit consented to the settlement.

25. M/s Shivnath Gramodyog, Jaipur (ARRC Case)

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

26. M/s Pure Salt, Nawa City, Makrana

Shri Rajesh Gangwal, partner and Shri Ashok Patni, relative of the partner, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a common salt unit which is lying closed. Category of the account is "Doubtful". The MRV of prime assets reported to Rs. 7.65 lac as against outstanding of Rs. 11.32 lac in which the principal outstanding is Rs. 1.87 lac only. The salt units are not working properly in the entire state, therefore, the early recovery from these units is in the commercial interest of the Corporation.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 4.50 lac less Rs. 1.50 lac (rounded off) deposited as up-front amount for HOLC (Rs. 1.21) and SLC (Rs. 0.29 lac), therefore, net payable settlement amount would be Rs. 3.00 lac which shall be paid by the party in ten equal monthly instalments commencing from June, 2006 to March, 2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.06.06 to the date of final payment.

The partner of the unit consented to the settlement.

27. M/s S.H.U. Diagnosis, Ujjawal Niwas, Paota Road, Jodhpur

Dr. Damayanti Ujjawal, proprietor of the unit, appeared before the committee. The Corporation has financed for purchase of ultra sonography and diagnostic lab which is lying closed. Category of the account is "Doubtful". The MRV of financed machinery reported to be Rs. 0.10 lac and the value of collateral security and value of third party guarantee reported to Rs. 2.95 lac and Rs. 10.75 lac respectively. The outstanding as on 1.3.06 reported to Rs. 10.92 lac in which principal outstanding Rs. 4.62 lac only.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs. 5.70 lac **less** Rs. 0.70 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs.

5.00 lac, **which shall be paid by the party upto 15.06.06. No interest is payable upto 15.06.06.**

The proprietor of the unit 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 No.FR.365 dated 3.10.2005 and dated 31.10.2005.
- Court case, if any, shall be withdrawn by the party.
- Actual other money not debited so far is to be recovered over & above the settlement amount.

MINUTES

67th State Level Empowered Settlement Committee Meeting Dated : 26-05-2006

1 Cases considered by SLC on 26th May, 2006.

1. M/s Krishna Hotel, Udaipur

Shri Dinesh Vanvaria, partner of the concern, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a case of Hotel where there is no hotel activities. The category of account is "Doubtful". The party has availed a sum of Rs.87500/- and paid around Rs.2.73 lac. It is an old case of the year 1972. The party has filed a Court case in ADJ Court, Udaipur for charging refinance rate of interest which is reported to be pending. Out of the mortgaged assets 3 shops at front side and one shop at back side had been sold out by the party. Other shops/office/godowns are running on rented basis to different persons of the firms.

After detailed discussions and keeping in view all the facts and positions of the case and considering that the party has repaid much more amount than the loan disbursed, the committee decided to settle the case for Rs.4.14 lac less Rs.0.14 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs.4.00 lac, **which shall be paid by the party upto 30th June,2006.** The party shall also have to withdraw the Court case.

The Partner of the unit consented to the settlement.

2. M/s.Nandan Kalf Powder Inds., Sardarshahar,Churu.

Shri Magraj Prajapat, son of the proprietor of the concern, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. The unit is lying closed. The category of account is "Doubtful". The principal sum outstanding as on 1.3.06 alongwith other money is Rs. 0.51 lac. This is a small case of the year 1988. Promoter of the concern Shri Keshri Chand expired in the year 2002. Family members are residing on the mortgaged house. The Corporation has recently introduced a scheme of One Time Settlement of account vide FR Circular 378 dated 23.3.06 for the cases where sanctioned amount is above Rs.0.50 lac but upto Rs.1.00 lac. This scheme envisaged that such cases may be settled on principal sum + other money and interest equal to 50% of principal amount on the date of settlement.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs.81,100/- less Rs.7,600/- deposited as up-front amount for SLC, therefore, net payable settlement amount would be

Rs.73,500/- which shall be paid by the party in three equal instalments from June,2006 to August,2006.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.07.2006 to the date of final payment.

The representative of the unit consented to the settlement.

3. M/s Tarun Plastic Industries, Churu

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

4. M/s Mrigya Chains (P) Ltd.,Shahjahanpur, Bhiwadi (ARRC Case)

Shri. Manjeet Kochhar, Managing Director of the concern, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. This is a deficit case and category of account is "Doubtful. No collateral security and third party guarantee is available. The principal outstanding after appropriation of sale proceeds is Rs.5.24 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.0.67 lac (rounded off) deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs.3.79 lac, **which shall be paid by the party in 12 equal instalments commencing from June,2006 to May,2007. No Interest will be charged for 3 months from June,2006 to August,2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1.09.06 to the date of final payment.

The Managing Director of the unit consented to the settlement.

5. M/s Tripura Mines, Dungarpur

Shri Pratap Panchal, proprietor of the concern, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a unit of marble blocks which is lying closed. Category of a/c. is "Doubtful". MRV of primary assets and worth of collateral security are reported to Rs.1.00 lac and Rs.5.00 lac respectively. Principal outstanding as on 1.12.05 is reported to Rs.2.72 lac. Party paid around Rs.3.73 lac in the past which is much more than disbursed amount.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs.4.23 lac **less** Rs. 1.23 lac deposited as up-front amount for HOLC and SLC, therefore, net payable settlement amount

would be Rs.3.00 lac, **which shall be paid by the party in equal 7 monthly instalments commencing from June,2006 to December,2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.06.2006 to the date of final payment.

The proprietor of the unit consented to the settlement.

6. M/s DNR Cement Products, Bikaner

Shri Manish Verma, proprietor of the concern, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a unit of PCC pole lying closed. The category of account is "Doubtful". No collateral security is available and property value of third party guarantors is reported to Rs. 2.17 lac.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs.11.52 lac **less** Rs.1.52 lac (rounded off) deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs.10.00 lac, **which shall be paid by the party in ten equal monthly instalments from June,2006 to March,2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.07.2006 to the date of final payment.

The proprietor of the unit consented to the settlement.

7. M/s Om Prakash, Jalore

Shri Ganesh Ram, brother of proprietor of the concern, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. This is a deferred sale case. DIC, Jalore, has issued sickness certificate under RTPS 2003 as on 30.11.04. The value of MRV of financed assets is Rs.8.51 lac. The principal outstanding as on 1.3.06 is Rs.4.45 lac. No collateral security and third party 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.5.70 lac **less** Rs. 0.70 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs.5.00 lac, **which shall be paid by the party in 12 equal monthly instalments commencing from June,2006 to May,2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.06.2006 to the date of final payment.

The representative of the unit consented to the settlement.

8. M/s Chotu Ram S/o Girdhari Lal, Makrana

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

9. M/s Kapoor Potteries, Bikaner (ARRC Case)

Shri Dheeraj Kapoor, son of partner of the concern, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a deficit case as fixed assets were sold out by the Corporation in March, 1990. After appropriation of sale proceeds, there was a deficit amount of Rs.9.39 lac (principal amount Rs.9.36 lac + other money Rs.0.03 lac). As per record, no collateral security and third party guarantee is available in this case. The main promoter of the unit Shri Vijay Kumar has already expired.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs.8.45 lac **less** Rs.0.85 lac (rounded off) deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs.7.60 lac, **which shall be paid by the party in 12 equal monthly instalments starting from June, 2006 to May, 2007. However, no interest shall be charged for 3 months from June, 2006 to August, 06.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 1st September, 2006 to the date of final payment.

The representative of the unit consented to the settlement.

10. M/s Lucky International, Jaipur (ARRC Case)

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

11. M/s Shivnath Gramoudyog Vastra Kendra, Jaipur (Rural) (ARRC Case)

Shri Shivnath, proprietor of the concern, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a unit under possession and category of account is "Doubtful". The principal outstanding as on 1.3.06 is Rs. 0.64 lac. The party has paid around Rs.1.07 lac. The value of MRV is Rs.7.33 lac. The unit is situated in remote village area. The case is very old as it was sanctioned in 1977 and the entrepreneur belongs to SC category.

After detailed discussions and considering all the facts and position of the case, as mentioned above and also looking to the guidelines contained in FR Circular No. 378 dated 23.03.06 (Annexure-B) in operation, the committee decided to settle the case for Rs.1.10 lac **less** Rs.0.10 lac, deposited as up-front amount for SLC,

therefore, net payable settlement amount would be Rs.1.00 lac, **which shall be paid by the party in six equal monthly instalments from June, 2006 to November, 2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.07.2006 to the date of final payment.

The proprietor of the unit consented to the settlement.

12. M/s Vikramaditya Cement Pvt. Ltd., Churu (ARRC Case)

Shri Gajraj Jain, Director of the concern and Shri S.K. Jain, brother of the Director appeared before the committee. This is a deferred sale case. The unit was originally installed in the name of M/s Javelion Cement Pvt. Ltd. in the year 1995. The unit was sold on mutual basis to M/s Vikramaditya Cement Pvt. Ltd. on deferred payment basis. The unit is under possession of the Corporation. The category of account is "Doubtful". The MRV of the primary assets is reported to Rs. 27.95 lac. The case is directly registered for SLC as the financial implications are more than Rs. 30.00 lac. As per possession report, the condition of the building has been reported to be very poor and most of the P&M are not found available at the site. There is no collateral security available. Details of property of third party guarantors are also not available. One of the main director of the company namely Shri Gajraj Jain is reported to have been suffering from heart problem and financial position of other Directors is also reported to be poor.

Looking to the poor MRV of primary assets, non availability of collateral security and details of property of third party guarantors and poor health condition of main director and other facts of the case, the committee decided to settle the case for Rs. 48.83 lac **less Rs.7.33 lac** deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs.41.50 lac, **which shall be paid by the party in twenty four equal monthly instalments commencing from June, 2006 to May, 2008. No interest shall be charged upto 31.12.2006,**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.01.2007 to the date of final payment.

The Director of the concern consented to the settlement.

This decision needs to be got approved from the Board. ARRC may put up Board note regarding this case in the Board meeting to be held on 07.06.06.

13. M/s Adinath Udyog, Tonk

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

14. M/s Nanu Ram Bheru Ram, Nawacity, Makrana (ARRC Case)

Shri Nanu Ram, partner of the unit, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a case of salt unit which is under possession of the Corporation and the category of account is "Doubtful". The MRV of primary assets is Rs. 2.50 lac and value of collateral security at the time of documentation was Rs.2.00 lac. No third party guarantee is available. The principal outstanding alongwith other money is Rs.1.53 lac as on 1.3.06.

After detailed discussions and considering all the facts and position of the case, the committee decided to settle the case for Rs.2.40 lac **less** Rs.0.24 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs.2.16 lac, **which shall be paid by the party in three equal monthly instalments from June,2006 to August,2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.07.2006 to the date of final payment.

The Partner of the unit consented to the settlement.

15. M/s. Dev Handloom Industries, Bhilwara.

Shri Moti Lal Koli, brother of proprietor of the concern, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a case of closed unit and the category of account is "Doubtful". The MRV of the financed assets is only Rs.0.15 lac and value of collateral security is Rs.0.60 lac. This is a case of women entrepreneur belonging to SC category. This is a small case where the loan was disbursed in the year 1983 and 1987.

After detailed discussions and considering all the facts and position and looking to the guidelines contained in FR Circular No.378 dated 23.3.06 (Annexure B) in operation, the committee decided to settle the case for Rs.1.11 lac **less** Rs. 0.11 lac (rounded off) deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs.1.00 lac, **which shall be paid by the party upto 30.6.2006.**

The representative of the unit consented to the settlement.

16. M/s. Figure Iron & Stone (P) Ltd. Jaipur (Rural) (ARRC)

Smt. Roopam Sharma, Director and Shri Sanjay Agarwal, brother of director of the concern, appeared before the committee. Earlier the case was placed before SLC in its meeting held on 12.8.04. The decision of the Committee is reproduced below:

“Shri Sanjay Agarwal, appeared before the Committee, Aggrieved of the decision of the HOLC of dated 25.3.2004, the party has preferred to register the case as an appeal to SLC. The unit is reported to be lying closed. The account of the said unit comes under doubtful category. No collateral security is taken in this case. MRV of the fixed assets is reported to Rs.16.90 lac. The Corporation disbursed a sum of Rs.11.27 lac in the year of 1997 and party has paid around Rs.8.81 lac since beginning to till date.

Keeping in view that it is a unit of granite tiles, units is lying closed, MRV of the assets is insufficient to meet out the total outstanding of the Corporation, the Committee offered to settle the account for a sum of Rs.20.00 lac (Rupees twenty lac only) less upfront amount deposited for SLC in July,2004 but the party did not give the consent to the settlement, therefore, settlement could not be reached, hence the case was rejected with the direction that BO may initiate recovery action.”

The party made a representation vide letter dated 05.05.06 to CMD that apart from SLC fees of Rs. 1.70 lac, the HOLC fees of Rs.4.54 lac should also be deducted from the settlement amount of Rs.20.00 lac. The unit is under possession of the Corporation since 10.4.06 The party approached the Court and obtained stay against sale of assets.

After detailed discussions and considering all the facts and position of the case, the committee decided to revalidate its earlier decision of SLC dated 12.8.04 and settle the case for Rs. 20.00 lac **less** Rs.1.70 lac deposited as up-front amount for SLC, therefore, net payable settlement amount would be Rs.18.30 lac, **which shall be paid by the party upto 31.5.2006.** The decision taken by the Committee shall be subjected to withdrawal of Court case by the party.

The Director of the unit consented to the settlement.

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 No.FR.365 dated 3.10.2005 and dated 31.10.2005.
3. Court case, if any, shall be withdrawn by the party
4. Actual other money not debited so far is to be recovered over and above the settlement amount.

MINUTES

68th State Level Empowered Settlement Committee Meeting

Dated : 16-06-2006

1 . Cases considered by SLC on 16th June, 2006.

1. M/s Munot Granites, Jalore (ARRC Case)

Shri Babu Lal Jain, brother of promoter, appeared before the committee. This case was earlier placed before HOLC but no decision was taken as the promoter did not attend the meetings, therefore, the case was closed. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. The unit is under possession since Jan., 2006. The MRV of prime assets is Rs. 8.23 lac. The outstanding on the date of possession in the loan account reported is Rs. 21.61 lac in which the principal plus other money is Rs. 3.60 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 4.55 lac **less** Rs. 0.55 lac deposited as upfront amount for SLC, therefore, net payable settlement amount would be Rs. 4.00 lac, **which shall be paid in three equal monthly instalments commencing from 15.07.2006 to 15.09.2006.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.08.2006 to the date of final settlement.

The brother of the proprietor consented to the settlement.

2. M/s Chotu Ram S/o Shri Girdhari Lal, Makrana

Shri Chotu Ram, proprietor alongwith Shri Tulsi Ram, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a common salt unit which is lying closed. Category of loan account is "Doubtful". The MRV of prime assets is Rs. 8.64 lac and the value of collateral security reported is Rs. 4.60 lac. The outstanding in the loan account is Rs. 10.60 lac as on 1.12.05 in which the principal plus other money outstanding Rs. 2.14 lac. The common salt units are not working satisfactory in the entire state, therefore, it was decided that early recovery through settlement is in the commercial interest of the Corporation.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 5.69 lac **less** Rs. 0.69 lac, deposited as upfront amount for HOLC(Rs. 0.37 lac) and SLC(Rs. 0.32 lac), therefore, net payable settlement amount would be Rs. 5.00 lac, **which shall be paid by the party upto 15.07.06 without interest.**

The proprietor consented to the settlement.

3. M/s Rekha Granites, Jalore

Shri Bhanwar Lal, husband of proprietor, appeared before the committee. Aggrieved with the decision of DLC, the party has registered the case as an appeal to SLC. The P&M of the unit were earlier sold with the consent of the Corporation, however, the Corporation is having collateral security, the value of which is reported to Rs. 0.78 lac. The outstanding as on 01.12.2005 reported to Rs. 4.28 lac in which the principal outstanding is Rs. 1.36 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 1.56 lac **less** Rs. 0.20 lac (rounded off) deposited as upfront amount for SLC, therefore, net payable settlement amount would be Rs. 1.36 lac, **which shall be paid by the party in nine equal monthly instalments commencing from July, 2006 to March, 2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.08.2006 to the date of final settlement.

The husband of the proprietor consented to the settlement.

4. M/s Jagdish Construction (P) Ltd., Banswara

Shri Sumer Singhania, Director and Shri B.P. Singhania, MD of the company, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. The MRV of prime assets reported to Rs. 50.26 lac. The Corporation is also having personal guarantee of directors. The party has paid Rs. 123.43 lac against disbursement of Rs. 67.43 lac. The outstanding as on 01.04.2006 is Rs. 88.68 lac in which the principal outstanding is Rs. 46.93 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 48.04 lac **less** Rs. 7.04 lac deposited as upfront amount for SLC, therefore, net payable settlement amount would be Rs. 41.00 lac, **which shall be paid in nine equal monthly instalments commencing from July, 2006 to March, 2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.08.2006 to the date of final settlement.

The Director & MD of the company consented to the settlement.

5. M/s Shri Nihal Singh S/o Shri Peet Ram Singh, Jhunjhunu

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

6. M/s PLT Industries (P) Ltd., Bhiwadi (Joint Finance Case with RIICO)

Shri Suderson Marodia, Director and Smt. Kusum Marodia, Director of the company, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a taper roller bearing unit which is running. Category of loan account is "Doubtful". The MRV of the primary assets is Rs. 170.14 lac. The outstanding in the loan account as on 01.03.06 reported to Rs. 44.95 lac. Dues of RIICO as on 15.01.06 was Rs. 61.58 lakhs.

After detailed discussions and considering all the facts & position of the case, the committee offered to settle the case on Rs. 38.41 lac **less** Rs. 9.20 lac (rounded off) deposited as upfront amount for HOLC (Rs. 4.60 lac) and SLC (Rs. 4.60 lac), therefore, net payable settlement amount would be Rs. 29.21 lac, **which shall be paid by the party in nine equal monthly instalments commencing from July, 2006 to March, 2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.08.2006 to the date of final settlement.

The party has desired time to give consent within 15 days. The committee after discussion considered the request and allowed party to give consent within 15 days failing which the settlement may be treated as unreachd and action for recovery may be taken as per the norms.

NOTE

The party will make the payment of RIICO dues at its own level.

7. M/s Tarun Plastic Industries, Churu

Shri Vishnu Kumar, husband of proprietor, appeared before the committee. Aggrieved with the decision of Special HOLC, the party has registered the case as an appeal to SLC. It is a PVC, LDPE Pipe and Granuals manufacturing unit which is lying closed. Category of loan account is "Doubtful". The MRV of primary assets is Rs. 4.09 lac. No collateral/personal guarantee is available. The outstanding as on 01.03.06 reported to Rs. 27.61 lac in which the principal outstanding is Rs. 2.24 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 3.50 lac **less** Rs. 1.00 lac (rounded off) deposited as upfront amount for Special HOLC/SLC (Rs. 0.67 lac and Rs. 0.33 lac), therefore, net payable settlement amount would be Rs. 2.50 lac, **which shall be paid by the party in eight equal monthly instalments commencing from 15th July, 2006 to 15th Feb., 2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.08.2006 to the date of final settlement.

The husband of the proprietor consented to the settlement.

8. M/s Rexo Rubber Industries, Bhiwadi (ARRC Case)

Shri Narendra Vats, proprietor, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a deficit case. The Corporation is having collateral security worth of Rs. 60.00 lac. The outstanding after the date of sale reported as Rs. 7.40 lac without considering the amount paid or to be paid to State Government on 70:30 policy for which it was decided to review the existing procedure by the A/cs/ARRC Section and issue necessary guidelines so that Government dues are paid in proportionate ratio at the time of sale of realisation of sale proceeds.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 7.40 lac **less** Rs. 2.47 lac(rounded off) deposited as upfront amount for HOLC (Rs. 1.35 lac) and SLC(Rs. 1.12 lac), therefore, net payable settlement amount would be Rs. 4.93 lac, **which shall be paid by the party in three equal monthly instalments commencing from 15th July, 2006 to 15th September, 2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.08.2006 to the date of final settlement.

The proprietor of the unit consented to the settlement.

9. M/s Iscar Granite Ltd., Jaipur(Rural) (ARRC Case)

Shri Ashok Kumar Jain, Shri Pukh Raj Jain and Shri Gyan Chand Jain, Directors of the company, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a deficit case in which the outstanding on the date of sale is Rs. 85.22 lac in which the principal outstanding plus other money is Rs. 18.68 lac. No collateral/third party personal guarantee is available. However, the personal guarantee of the directors is available.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 18.70 lac **less** Rs. 6.70 lac(rounded off) deposited as upfront amount for HOLC(Rs. 3.70 lac) and SLC(Rs. 3.00 lac), therefore, net payable settlement amount would be Rs. 12.00 lac, **which shall be paid by the party in 12 equal monthly instalments commencing from July, 2006 to 30th June, 2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.10.2006 to the date of final settlement.

The Directors of the company consented to the settlement.

10. M/s Reena Rubber Udyog, Bhiwadi (ARRC Case)

Shri Dalip Singh and Shri Radhey Shyam, partners of the unit, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a deficit case in which the outstanding after the date of sale is Rs. 3.55 lac in which the principal outstanding of Rs. 2.04 lac. No collateral security is available. However, the third party personal guarantee having value of Rs. 7.00 lac is available.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 2.11 lac **less** Rs. 0.61 lac (rounded off) deposited as upfront amount for HOLC (Rs. 0.31 lac) and SLC (Rs. 0.30 lac) (rounded off), therefore, net payable settlement amount would be Rs. 1.50 lac, **which shall be paid by the party upto 31.07.06 without interest.**

The partners consented to the settlement.

11. M/s Lucky International , Jaipur(City) (ARRC Case)

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

12. M/s Adinath Udyog, Tonk

Shri Prem Chand, proprietor and Shri Shambhu Dayal, relative of the proprietor of the unit, appeared before the committee. The party has registered the case as an appeal to SLC. It is an edible Oil unit which is lying closed. Category of the loan account is "Doubtful". The financed P&M are missing. However, the Corporation is having collateral security worth of Rs. 24.85 lac. The outstanding in the case as on 01.03.06 is Rs. 4.51 lac in which the principal plus other money outstanding is Rs. 1.34 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 1.42 lac **less** Rs. 0.10 lac (rounded off) deposited as upfront amount for SLC, therefore, net payable settlement amount would be Rs. 1.32 lac, **which shall be paid by the party in nine equal monthly instalments commencing from July, 2006 to March, 2007.**

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.08.2006 to the date of final settlement.

The proprietor of the unit consented to the settlement.

13. M/s Kanhaiya Lal Teli, Bhilwara (Note)

This case was decided by SLC in its meeting held on 15.02.06. As per the settlement party was to give consent regarding settlement of the case upto 28.02.2006 but party has given consent on 25.03.06. The CMD has decided to accept the payment as per the decision of SLC. The committee after discussions confirmed the decision taken by CMD.

14. M/s Ram Auto Grinding, Jodhpur

Shri Babu Lal Vaishnav, proprietor, appeared before the committee. Aggrieved with the decision of DLC, the party has registered the case as an appeal to SLC. It is a repairing automobile unit. Category of loan account is "Doubtful". The MRV of prime assets reported is Rs. 0.80 lac. The Corporation is also having collateral security and third party personal guarantee having value is Rs. 4.63 lac and Rs. 12.35 lac respectively. The outstanding in the case is Rs. 4.64 lac in which the principal outstanding is Rs. 2.00 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 3.00 lac **less** Rs. 0.60 lac (rounded off) deposited as upfront amount for DLC (Rs. 0.30 lac) and for SLC (Rs. 0.30 lac), therefore, net payable settlement amount would be Rs. 2.40 lac, **which shall be paid by the party upto 31.07.06 without interest.**

The proprietor consented to the settlement.

15. M/s Deepak Masala Udyog, Jalore

Shri Amrit Lal Jain, proprietor, appeared before the committee. The case was placed before HOLC and since nobody appeared before the committee, therefore, the case was closed. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a Masala Udyog, which is lying closed. Category of loan account is "Doubtful". The MRV of prime assets is Rs. 5.12 lac. The outstanding as on 01.03.06 was Rs. 13.73 lac in which principal outstanding was Rs. 2.67 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 4.02 lac **less** Rs. 1.38 lac (rounded off) deposited as upfront amount for SLC, therefore, net payable settlement amount would be Rs. 2.64 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 01.08.2006 to the date of final settlement.

The proprietor consented to the settlement.

16. M/s Shivam Offset Printers, Abu Road

Shri Shailesh Patel, proprietor, and Shri Rahul Gupta, friend of the proprietor, appeared before the committee. Earlier this case was placed before HOLC but nobody on behalf of the unit appeared before the committee, therefore, this case was closed. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is an abandoned project. Category of loan account is "Doubtful". The MRV in the case was considered by the committee on the basis of report sent by the BO on 7.6.06 and further report dated 9.6.06 taking the rate of the land as rate prevailing in the nearest industrial area Abu Road where land rate is Rs. 205/- per sq.mtr. and thus MRV of assets is Rs. 10.64 lacs because this unit was set up in converted industrial land, therefore, no specific rate of industrial land is available. The committee also gone through position reported by the local Patwari/Tehsildar and Office of Insp. General Regd. & Stamp, Ajmer. The Corporation is also having collateral security worth of Rs. 5.19 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 10.71 lac less Rs. 1.21 lac(rounded off) deposited as upfront amount for SLC, therefore, net payable settlement amount would be Rs. 9.50 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 01.08.2006 to the date of final settlement.

The proprietor consented to the settlement.

17. M/s Mohta Oil & Guar Gum (P) Ltd., Jaisalmer

Shri Om Prakash, Director, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. The Corporation is having prime security of which MRV is Rs. 29.00 lac . The Corporation is also having collateral security the value of which is Rs. 13.50 lac. The outstanding loan as on 01.03.06 reported to Rs. 48.99 lac in which principal plus other money outstanding is Rs. 21.72 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 27.47 lac less Rs. 7.47 lac(rounded off) deposited as upfront amount for HOLC(Rs. 4.41 lac) and for SLC(Rs. 3.06 lac), therefore, net payable settlement amount would be Rs. 20.00 lac, **which shall be paid by the party as under:-**

1. **15th July, 2006 to 15th December, 2006 Rs. 50,000/- per month**

2. Remaining settlement amount shall be paid by the party in 12 equal monthly instalments commencing from 01.01.2007 to 31.12.2007.

Interest @ 13% p.a. shall be charged on the unpaid amount of settlement from 01.08.2006 to the date of final settlement.

The Director consented to the settlement.

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

Smt. Manju Patni, wife of proprietor alongwith his son Shri Manish Patni and Shri Vinod Patni, relative of proprietor, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is pharmaceutical unit which is lying closed. MRV of financed P&M is Rs. 0.25 lac only. No collateral security is available. However, the Corporation is having third party personal guarantee having the value Rs. 55.00 lac. It has also been reported that the guarantor had expired. The outstanding in the case is Rs. 42.50 lac in which the principal outstanding is Rs. 2.97 lac only.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 4.91 lac **less** Rs. 0.91 lac(rounded off) deposited as upfront amount for HOLC(Rs. 0.46 lac) and for SLC(Rs. 0.45 lac), therefore, net payable settlement amount would be Rs. 4.00 lac, **which shall be paid by the party upto 31.08.2006 without interest.**

The wife of the proprietor consented to the settlement.

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 No.FR.365 dated 3.10.2005 and dated 31.10.2005.
3. Court case, if any, shall be withdrawn by the party.
4. Wherever amount is paid in instalments party will produce PDC's in the Branch payable on 15th of the each month

MINUTES

69th State Level Empowered Settlement Committee Meeting Dated : 06-07-2006

1. Cases considered by SLC on 6th July, 2006.

1. Sparsh Coir Mattresses (P) Ltd. Dholpur (ARRC)

The above case was discussed in the HOLC meeting held on 13.6.06.

The Committee after going through the facts decided to confirm the settlement made by HOLC on 13.06.06.

2. M/s. Bhura Singh S/o Himmat Singh, Alwar.

Shri Bhura Singh, proprietor along with Shri Anand Singh and Shri Sangu Singh, guarantor appeared before the Committee. Aggrieved with the decision of HOLC, the party registered the case as an appeal to SLC. It is a transport loan case and the vehicle had already sold by the promoter. The Corporation is having collateral security worth of Rs. 9.05 lac and the value of third party personal guarantee is Rs.40.00 lac. The outstanding in the loan account is Rs.9.16 lac including seed capital dues is Rs.2.25 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 3.95 lac **less** Rs. 0.45 lac, deposited as upfront amount for HOLC (Rs.0.28 lac) and SLC (Rs. 0.17 ac), (rounded off) therefore, net payable settlement amount would be Rs. 3.50 lac, **which shall be paid by the party 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 to the date of final settlement.

The proprietor consented to the settlement.

3. M/s. Motherland Construction Company, Bikaner.

Shri Vikram Singh Pawar, partner of the unit appeared before the committee. This is a case of a sanitary ware mfg. unit, which is lying closed. The case has been directly registered for SLC being the sacrifice amount is more than 30.00 lac. The MRV in the case reported is Rs. 119.99 lac. The Committee discussed the MRV calculated by the BO in detail and reached a conclusion that the unit is situated in the rural area on a piece of converted land and in view of the specialised type of product i.e. sanitary ware, the value of financed assets would not be realized if the

Corporation decides to sell the same through open auction. Moreover, the party has already deposited Rs.32.98 lac as against the disbursed amount of Rs.18.53 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 37.80 lac **less** Rs. 2.80 lac, deposited as upfront amount for SLC, therefore, net payable settlement amount would be Rs. 35.00 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 to the date of final settlement.

The partner consented to the settlement.

4. M/s. Nihal Singh S/o Peet Ram, Jhunjhunu

Shri Nihal Singh, proprietor, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is an oil tanker unit financed in the year 1990. The value of prime security is Rs.0.60 and value of collateral security Rs.2.27 lac. The outstanding in the loan a/c. is Rs.10.85 lac in which the principal amount is Rs.2.22 lac including seed capital dues of Rs.1.86 lac.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 3.33 lac **less** Rs. 0.33 lac (rounded off) therefore, net payable settlement amount would be Rs. 3.00 lac, **which shall be paid by the party 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 to the date of final settlement.

The proprietor consented to the settlement.

5. M/s. Prabhat Grit Udyog, Bhilwara (ARRC)

The above case was discussed in the HOLC meeting held on 12.6.06.

The Committee after going through the facts decided to confirm the settlement made by HOLC on 12.06.06.

6. M/s. Lucky International, Jaipur (ARRC)

The above case was decided by SLC in the meeting held on 23.3.2005. The decision of the committee was as under:

“Shri L.N. Bhatnagar, partner of the unit, appeared before the committee to represent his case. This case was rejected by SLC in its meeting held on 15th February, 2005 as the party was not ready to pay further Rs.2.00 lakh for the settlement of the account.

The partner of the unit met CMD on 19.3.2005 and agreed to the offer given by the SLC on 15.2.2005 with a request to give him time for repayment.

After detailed discussions, the committee agreed to consider the request of the partner and decided to settle the case in further lump sum payment of Rs.2.00 lac which shall be paid by the party as under:

<i>S.No.</i>	<i>By</i>	<i>Amount</i>
<i>1.</i>	<i>31.3.2005</i>	<i>Rs.0.25 lakh</i>
<i>2.</i>	<i>April, 2005 to June, 2005(In equal monthly instalments)</i>	<i>Rs. 1.75 lakh</i>
	<i>Total</i>	<i>Rs.2.00 lakh</i>

Interest @ 13% p.a. shall be charged on unpaid amount of settlement, after March,2005. If party fails to deposit Rs.0.25 lakh by 31.3.2005, the settlement shall be treated as automatically cancelled.

The partner of the concern consented to the settlement.”

The party deposited the entire settlement amount but No Dues certificate has not been issued by Branch Office due to a clerical error the amount of Rs. 54,868/- which was to be debited to the above a/c. i.e. M/s. Lucky International but was debited to the a/c. of M/s. Lucky Fabricators and the promoter is not prepared to pay this amount as his a/c. was settled in lumpsum payment of Rs.2.00 lakh which he has been already paid.

The Committee after discussions decided that since the matter has already decided by SLC no further amount is to be recovered from the loanee. The difference should be written off and the matter may be placed before the Board with request to write off the amount of Rs. 54,868/-

Note:

The Committee also decided that the DGM® shall conduct an enquiry into the matter as to how the said amount could not be debited to the correct a/c. timely.

7. M/s. Arjun Lal Jat, Churu

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

8. M/s. Quality Paper Convert, Bhilwara (ARRC)

Shri Satish Joshi, son of guarantor, appeared before the committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a deficit case. No collateral security is available. However, the Corporation is having personal guarantee of Shri Durga Lal Joshi. The outstanding on the date of sale in the loan a/c. is Rs.1.84 lakh including principal plus other money of Rs.0.50 lac and Rs.0.67 lac respectively.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 0.73 lac less Rs. 0.18 lac (rounded off) deposited as upfront amount for HOLC, therefore, net payable settlement amount would be Rs. 0.55 lac, **which shall be paid by the party 7th August,2006.**

No interest shall be charged up[to 7.8.2006.

The son of guarantor consented to the settlement.

9. M/s. Ajanta Automobiles, Jaipur.

Smt. Puspa Sancheti, partner and Shri Rajesh Sancheti, Manager, appeared before the committee. The case was earlier placed before HOLC but nobody appeared before the committee, therefore, the case was rejected. Aggrieved with the decision of HOLC, the party has registered the case as an appeal to SLC. It is a service station lying closed. The category of loan a/c. is doubtful and the main behind the project i.e. husband of partner already expired. The MRV of financed plant and machinery and value of collateral security is Rs.0.55 lac and Rs.0.70 lac respectively.. The outstanding in the loan a/c. is Rs.5.04 lac in which the principal amount is Rs.1.50 lac including other money.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 2.22 lac less Rs. 0.22 lac (rounded off) deposited as upfront for SLC, therefore, net payable settlement amount would be Rs. 2.00 lac, **which shall be paid by the party 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 to the date of final settlement.

The partner consented to the settlement.

10. M/s. Mandawara Minerals & Chemicals, Bhilwara (ARRC)

Shri Bhagwan Swaroop Mandawara, proprietor, appeared before the Committee. Aggrieved with the decision of HOLC, the party has registered the case as an appeal

to SLC. It is a deficit case. No collateral/personal guarantee is available. However, the net worth of the promoter reported to be Rs.5.00 lakh to Rs.6.00 lakh. The outstanding after the date of sale is reported to Rs.2.66 lakh. This amount was also write off in the year 1993-94.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 2.79 lac **less** Rs. 0.65lac (rounded off) deposited as upfront for HOLC (Rs.0.26 lac) & SLC (Rs.0.39 lac), therefore, net payable settlement amount would be Rs.2.14 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.

11. M/s. Guru Darshan Inds., Sikar(ARRC)

Shri K.S. Nawat, representative and the son of the proprietor appeared before the committee. Aggrieved with the decision of SLC, The party has approached the Hon'ble High Court, Jaipur and the Hon'ble High Court passed an order that in case the party moves application for One Time Settlement, then the State Level Committee to consider and decide the same. Accordingly, as per order of competent authority, the case was placed before SLC. The Committee after discussions, decided to settle this case on the line of settlement scheme introduced during the year 2006-07.

After detailed discussions and considering all the facts & position of the case, the committee decided to settle the case on Rs. 5.58 lac **less** deposited as upfront for SLC (Rs.0.58 lac), therefore, net payable settlement amount would be Rs.5.00 lac, **which shall be paid by the party as under:-**

Upto 31.7.2006 - Rs. 2.50 lac
Upto 31.08.2006 - Rs. 1.25 lac
Upto 30.09.2006 -Rs. 1.25 lac

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

The son of the promoter consented to the settlement.

12. M/s. Oswal Suitings Ltd., Bhilwara,

It is a grievance case directly registered for SLC as per orders of the competent authority.

A loan of Rs.29.00 lac was sanctioned to the company under WCTL scheme and as per terms of sanction, party had given post dated cheques for repayment of loan. All the cheques were realized on due dates and the BO issued No Dues Certificate to the party and also released the documents.

Thereafter it has been pointed out in the case that the BO has charged interest @ 19% in place of 20.50% and accordingly Branch has issued a notice to the party for depositing of the difference amount of Rs.3.31 lac as on 1.12.2005.

After detailed discussions and considering all the facts and position of the case, the committee reached a conclusion that in the whole matter the party was not at fault. Therefore, it was decided that it would be in the commercial interest of the Corporation to settle the issue by charging difference in rate of interest upto the date of final payment without penal interest which as per BO letter is Rs.1.19 lac which shall be paid by the party upto 31.7.2006.

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 No.FR.365 dated 3.10.2005 and dated 31.10.2005.
3. Court case, if any, shall be withdrawn by the party.
4. Wherever amount is paid in instalments party will produce PDC's in the Branch payable on 15th of the each month