

r/c

RAJASTHAN FINANCIAL CORPORATION
(Accounts Section)

Udyog Bhawan,
Tilak Marg,
Jaipur-302 005

Ref. No. RFC/F.11(148) 365

Dated:- 20/07/2011

C I R C U L A R
(Accounts : 8)

Reg:- Flexi Loan Scheme for Good Borrowers : Accounting Guidelines

Kind attention is invited towards PG circular No. 1376 dated 01.04.2011 issued by the Loans Section introducing a new scheme namely "Flexi Loan Scheme for Good Borrowers". The main features of the loan scheme, interalia, are that the borrower can withdraw and deposit the amount any number of times during the currency of the loan. The period has been fixed as 3 years which can be renewed for 3 years further. The amount can be prepaid by the borrower at any time during the period of 3 years, to be calculated from the date of first disbursement, and the interest would be falling due on first day of each quarter i.e. March, June, September and December and it is payable separately.

Since the interest is to be debited and charged separately and no rebate is required to be allowed, therefore, the branches are advised to open the account under the "Corporation Loan Scheme" with GL Code 0501. The repayment schedule should be fixed up in such a manner that the amount of loan sanctioned may be shown as repayable in one installment at the time of completion of three years from the date of first disbursement and Interest Debit Dates should be the Standard Interest Debit Dates.

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


(S.K. ASWAL)

Executive Director (Finance)

Copy to:-

1. All BOs/SOs
2. All A&I Zones: for compliance
3. Standard circular at HO