

RAJASTHAN FINANCIAL CORPORATION
(Accounts Section)

Udyog Bhawan,
Tilak Marg,
Jaipur-302 005

Ref. No. RFC/F.11(148) 419

Dated:- 16.09.2009

C I R C U L A R

Attention is invited towards FR Circular No. 573 dated 12/16.06.2009 (Vide reference No. RFC/23FR/HO/ Policy-39/621 dated 12/16.06.2009) laying down the guidelines for reschedulement of accounts falling under the loan schemes of FAAS and Commercial & Residential Complexes. According to the guidelines, the rate of interest in the account of the borrower would require to be modified at the time of reschedulement. Minimum rate in the account would be 14.5% and or 2% above the present concessional rate applicable in the account but in any case the rate would not exceed the interest rate of 17%. The rate of interest after expiry of the original LDR would have to be reviewed at the time of expiry of the original LDR and if required, the rate would be revised.

For the purpose of revising the rate of interest within a period of LDR and at the time of reschedulement, the branch has to prepare interest rate update voucher at the time of sanctioning reschedulement and forward the same along with the vouchers for the month so that the system can update the rate of interest in the month itself. In cases where the reschedulement has already been granted but interest rate update voucher could not be fed the branch has to calculate the interest manually and the difference would require to be debited by MJV. In case where the rate of interest is to be reviewed at the time of expiry of original LDR, an entry to this effect is required to be made in the register already prescribed for such cases vide PG circular No. 1261 dated 30.04.2009.

The Internal Audit Team would check the register at the time of their audit to ensure that the entries made in the register are up to date and correct as per documents executed by the borrower.

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

4 - 16th Sept. 2009
(Suresh Singhal)
Financial Advisor

Copy to:-

1. All BOs/SOs
2. All A&I Zones
3. Standard circular at HO
4. All Nodal Officers with an advice to ensure maintenance of the register by their respective branch(s).