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RAJASTHAN FINANCIAL CORPORATION
UDYOG BHAWAN, TILAK MARG
JAIPUR-302 005

Ref.No.RFC/F.11(148)/61

Dated:- May 4, 2004

CIRCULAR

Instances have come to notice that the existing guidelines for cash transactions are not being followed properly. It has also been noted that the branch offices are maintaining huge cash balances. This, in turn, leads to loss of interest to the Corporation.

In order to have proper control over the cash transactions and other related activities, the following guidelines, in addition to all existing guidelines, are hereby issued for strict compliance:-

1. One Officer amongst the AM & DMs should be made Incharge of the Cash Section. Cash in Hand should be verified daily by him. Branch Manager should carry out surprise checks, at least, thrice in a month.
2. Cash withdrawal from the bank would be made after justifying the need on a separate note sheet file. Concerning AM/DM should ensure that withdrawal of cash is properly entered into the cash book and it is used on the next day of withdrawal.
3. Cheque issue register must be signed by the cheque issuing authorities. These officers should also verify realisation of the cheque(s). This is particularly applicable for those branches where current account is being maintained with the banks.
4. Realisation of cheque should be monitored with the bank statement. The bank statement should be checked regularly and this fact should be recorded by the concerned officer on the face of the statement itself.
5. Deposit of cash/cheques in the bank should be ensured on regular basis. AM/DM/BM should ensure that the counter foil of the pay-in-slip bears legible bank stamp and date.

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6. It should be ensured that sale proceeds of application form are recorded in the cash book on the date of sale itself.
7. Vouchers for recording the transaction should be prepared daily and proper documentary evidences should be enclosed, wherever possible, with the voucher.
8. In order to have check and internal control on the work of reconciliation of bank account, deposit of cash and cheques should be handled by two persons independently.

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


(R.S. GUPTA)

GENERAL MANAGER (A/CS)

Copy to:-

1. All BO/SO/RO
2. GM(WZ), Jodhpur/DGM(A&I), WZ, Ajmer
3. Standard circulation at Head Office