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**RAJASTHAN FINANCIAL CORPORATION  
UDYOG BHAWAN, TILAK MARG,  
JAIPUR  
(TECHNICAL CELL)**

Ref.No.RFC/MTC-81/ 317

Dated : 14.11.2011  
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**CIRCULAR**

**Sub : Procedure for calculation of Market Realisable Value (MRV) of Land.**

The revised guidelines for computing MRV of land were circulated vide PG Circular No. 1397 dated 23.09.2011.

We have been receiving references from BOs, informing difficulties being faced by them in some RIICO areas where markets are substantially high (areas where RIICO have conducted auction of the plots) compared to RIICO rates and it has been recommended to consider auction rate of RIICO/ government agencies as market rate for calculating MRV of land.

The matter has been examined and it has been decided to consider the auction rate fetched in auction of RIICO / any government agency as market rate in the vicinity of particular area for calculating MRV, on the basis of averaging (average of RIICO rate and market rate) and "Capping" as prescribed vide above referred circular may not be applied in that particular area. The guidelines circulated vide above PG circular shall be continued for the other areas.

All concerned are advised to take a note of above and take action accordingly.

  
..14/11

( Yaduvendra Mathur )  
Chairman & Managing Director

**Copy to:**

- (i) All BOs/SOs
- (ii) DGM(A&I), Western zone and Central Zone .
- (iii) Standard circulation at HO