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

Ref.No.RFC/MTC-81/539

Dated: 25-01-2010

CIRCULAR

Sub : Procedure for calculation of Market Realisable Value (MRV) of land in respect of cases registered for settlement, sale of unit and other FR matters.

Detailed guidelines for computation of MRV of land were issued vide circular no. PG-1089 dated 01/02.11.2004. Thereafter, - amendment was circulated vide Circular No.RFC/MTC-81/182 dated 06.02.2008 for the procedure for calculation of MRV of land in respect of cases registered for settlement, sale of unit and other FR matters. In the said circular guidelines were issued that while calculating MRV of land for FR matters, the MRV of land is to be taken 1.15 times of the average value worked out as per the present PG Circular No.1089 dated 01/02.11.2004 or as 85% of market rate (whichever is less).

A review of the prevailing procedure has been made and it has been decided that henceforth the following procedure is to be adopted while calculating MRV of land for the cases for registration of settlement, sale of units & FR matters.

- (a) MRV of the land is to be calculated on the basis of RIICO/DLC rate where the market rate is less than RIICO/DLC rate.
- (b) MRV of the land is to be calculated on the basis of average rate (Market rate & RIICO/DLC rate) in cases where market rate is equal or more up to 40% than RIICO/DLC rate.
- (c) MRV of the land is to be calculated as 1.15 times of the average rate or 85% of market rate (whichever is less) as per guidelines issued vide circular No.RFC/MTC-81/182 dated 06.02.2008 in the cases where market rate is 40% above RIICO/DLC rate.

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

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(ATUL KUMAR GARG)
Chairman & Managing Director

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