

RAHASTHAN FINANCIAL CORPORATION
(FR-SECTION)

Ref. No./HO/ FR/ARRC/77/ 903

Dated 08.03.2019

Circular
(ARRC 206)

Sale of units- change in the terms & conditions of assets sold by the Corporation on deferred payment basis

The existing policy regarding repayment period on deferred sale of units taken in possession by RFC , circulated by PG circular No. 1378 (ARRC Circular No. 183) dated 20/21.04.2011 was reviewed by the Board of Directors in its meeting held on 22.02.2019 . It was decided to modify / change in terms & conditions of sale/ auction of assets taken over into possession u/s 29 as under :

S.No.	Particulars	Mode of payment
i.	Where obtained price is above Rs. 25.00 lacs and upto Rs. 100.00 lacs	<p>On deferred payment basis: Amount is to be deposited as under :</p> <p>(i) 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter.</p> <p>(ii) Remaining 75% amount shall be paid in 11 quarterly installments (3 years) including 6 months moratorium period after possession along with interest as per norms.</p>
ii.	Where obtained price is above Rs. 100.00 lacs	<p>On deferred payment basis: Amount is to be deposited as under :</p> <p>(i) 25% of sale price (including earnest money already received) is to be deposited within 15 days from the date of issue of sale approval letter.</p> <p>(ii) Remaining 75% amount shall be paid in 19 quarterly installments (5 years) including 6 months moratorium period after possession along with interest as per norms.</p>

Other terms & conditions of auction shall remain unchanged.

The Procedure & Guidelines stands revised as above and all concerned are advised to make a note of above and ensure to incorporate the aforementioned revision in terms & conditions of auction to be conducted in future.


(Urmila Rajoria)

Managing Director

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