

RAJASTHAN FINANCIAL COOPERATION
(Assets Reconstruction & Rehabilitation Cell)

Udyog Bhawan
Tilak Marg
JAIPUR

No.RFC/ARRC/ 2673

Dated : 26.2.2003

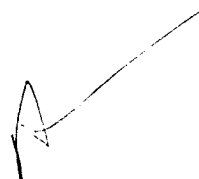
CIRCULAR
(ARRC No.60)

Reg : Work calendar (2003-04) for auction programmes and holding campaigns for settlement of deficit/decreetal/written-off cases

With a view to streamline the system of publication of NITs for the units under possession in a particular period at all field offices and organising 2 campaigns for settlement of deficit/decreetal/written-off cases, a work calendar (2003-04), for auction programmes and holding campaigns for settlement of loss category cases, has been prepared which is appended herewith.

BMs and DGMs(R) are advised to follow the work calendar strictly and ensure better results for the disposal of units under possession and for effecting recovery from the deficit/decreetal/written-off cases. It is needless to say that monitoring and constant review of both the above indicated activities at the level of BMs and DGMs(R) would certainly bring desired results.

All concerned are advised to make a note of above.



(T.Srinivasan)

Chairman & Managing Director

Encl : as above.

Copy to:

1. **All Branches, ROs and SOs.**
2. **GM(WZ), Jodhpur / DGM(A&I), Ajmer**
3. **Standard circulation in HO**

**RAJASTHAN FINANCIAL CORPORATION
(ARRC)**

**WORK CALENDAR FOR AUCTION PROGRAMMES AND HOLDING CAMPAIGNS FOR SETTLEMENT OF LOSS CATEGORY CASES
FOR THE YEAR 2003-04**

Sl. No	Description	General sale	Counter sale	On spot sale drive (20 or more auctions made)	Special sale drive (Loan upto Rs. 10.00 lakh and 5 or more attempts made)
1.i)	Date of first publication of NIT	16 th April to 19 th April, 2003	Publication of units falling under the list of 'counter sale scheme' may be included in the NIT being published for 'General Sale'	1 st May to 3 rd May, 2003	—
ii)	Date of auctions:	5 th May to 9 th May, 03 9 th Jun to 13 th June, 03 7 th Jul to 11 th July, 03 4 th Aug to 8 th Aug, 03		26 th May to 30 th May, 03 24 th Jun to 28 th June, 03 22 nd Jul to 26 th July, 03 26 th Aug to 30 th Aug, 03	
2.i)	Date of second publication of NIT	18 th August to 22 nd August, 2003	—	Publication of units falling under the list of 'On spot sale Drive' may be included in the NIT being published for 'General Sale'	2 nd September to 6 th September, 03
ii)	Date of auctions	8 th Sept to 12 th Sept, 03 6 th Oct to 10 th Oct, 03 3 rd Nov to 7 th Nov, 03 8 th Dec to 12 th Dec, 03	—		22 nd Sep to 27 th Sept, 03 20 th Oct to 24 th Oct, 03 18 th Nov to 22 nd Nov, 03 22 nd Dec to 27 th Dec, 03
3.i)	Date of third publication of NIT	17 th December to 20 th December, 2003	—	Publication of units falling under the list of 'On spot sale Drive' may be included in the NIT being published for 'General Sale'	1 st week of January, 2004
ii)	Date of auctions	2 nd week of January, 2004 2 nd week of February, 2004 2 nd week of March, 2004 (Dates will be decided by ROs at the time of issue of NIT)	—		3 rd week of Jan, 2004 3 rd week of Feb, 2004 3 rd week of March, 2004 (Dates will be decided by ROs at the time of issue of NIT)

Notes:

- It is made clear that **2 sale programmes** in every month would take place beginning from the month of May, 2003 to March, 2004. General sale programme would be held every month. The counter sale units shall be included in the first NIT of General Sale. The second sale programme would be 'on spot sale drive' where 20 or more auctions have already been made and its NIT would be issued from 1st to 3rd May, 2003. 'Special sale drive' where loan was sanctioned upto Rs. 10 lakh and 5 or more auctions have been made would not be held from May to August, 2003 as such units need to be published in the General Sale programme.

2. As per existing policy, counter sale units once published under the counter sale scheme would continue to be disposed off/decided by respective BOs/ROs as per delegated powers also.
3. Format of NITs would be the same as used earlier by BOs/ROs.
4. Salient features of the scheme like 'Special sale drive' and 'On spot sale drive' would be the same as circulated vide ARRC circular No.55 dated 24.10.02 and ARRC circular No.58 dated 4.1.03 respectively.
5. Nodal Officer(s) from HO would participate as nominee of HO in the 'On spot sale drive' and 'Special sale drive'.
6. Each BO and RO would ensure to dispose off at least 70% units under possession

HOLDING CAMPAIGN FOR SETTLEMENT OF DEFICIT/DECREETAL/WRITTEN OFF CASES

Campaign	Dates of campaign	Strategy						
First campaign	15 th May to 21 st May,03	<p>A. Officer(s) mentioned below would contact the promoter/partner/directors/guarantors for settlement of accounts/deciding firm line of action for recovery.</p> <p style="text-align: center;">Cases where amount is involved:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; border-bottom: 1px dashed black;">Above Rs.20.00 lakh</td> <td style="text-align: center; border-bottom: 1px dashed black;">Above Rs.10 to 20 lakh</td> <td style="text-align: center; border-bottom: 1px dashed black;">Below Rs.10 lakh</td> </tr> <tr> <td style="text-align: center;">DGM(R)</td> <td style="text-align: center;">Br.Manager</td> <td style="text-align: center;">DM/AM/Staff</td> </tr> </table> <p>B. List of such cases falling under the three categories are required to be prepared by Branch Manager by 30th April,2003. DGM(R) should ensure preparation of the list well in time and allocation of the units to officer/staff by 3.5.03.</p> <p>C. BM would ensure preparation of basic information by 9.5.03, in the statement enclosed at Annexures 'A' to 'C'.</p> <p>D. Officer/person concerned to whom such cases have been allotted, should contact the promoter/partner/director/guarantor personally and search out the properties if they don't show inclination to settle the account(s) by end of the campaign. Under the guidance of DGM(R), Branch Manager may decide the line of action for recovery.</p> <p>E. Visiting officer/staff is required to submit his report in the BO positively within 2 days from the last date of the campaign.</p> <p>F. BM may initiate necessary action in each cases soon after receiving visit report(s).</p> <p>G. BM may send consolidated Progress Report to DGM(ARRC), HO soon after campaign is over in the format appended at Annexure 'D'.</p>	Above Rs.20.00 lakh	Above Rs.10 to 20 lakh	Below Rs.10 lakh	DGM(R)	Br.Manager	DM/AM/Staff
Above Rs.20.00 lakh	Above Rs.10 to 20 lakh	Below Rs.10 lakh						
DGM(R)	Br.Manager	DM/AM/Staff						
Second campaign	15 th July to 21 st July,03	- DO -						

RAJASTHAN FINANCIAL CORPORATION

Br. Office _____

BRIEF OF THE DECREEAL CASES

(Rs in lakh)

Name of the Unit & complete Address of Promoter/Partner/Director/Guarantor & Telephone Numbers	Decree passed		Application filed for execution of Decree, indicate date alongwith the present position, if application is filed. If not filed, give reasons	Whether property of promoter/partner/Director has been searched out. Yes/No (If not, mention time schedule by which it would be searched out	Give details about recovery made during campaign/assurance made regarding payment	Comments of visiting Team regarding settlement of the A/c. & action to be taken for recovery.	Decision of BM & DGM(R) for effecting recovery.
	Dt.	Amount					
1	2	3	4	5	6	7	

Br. Manager

BRIEF OF THE WRITTEN OFF CASES

(Rs in lac)

Name of the Unit 1	Complete Address of Promoter/Partner/Director & Telephone Numbers 2	Written-off		Whether Collateral security was taken Yes/No 4	Whether personal guarantee was taken Yes/No 5	Position of Promoter(s) to repay the loan 6	Give details of recovery made during campaign/assurance made reg. payment 7	Comments of visiting team reg. settlement of account and action to be taken for recovery 8	Decision of BM & DGM(R) for effecting recovery 9
		Year	Amount						

Br. Manager

RAJASTHAN FINANCIAL CORPORATION

Annex "D"

BRANCH OFFICE: _____

PROGRESS OF CAMPAIGN HELD FROM -----
FOR SETTLEMENT OF DEFICIT/DECREE/TAL/
WRITTEN-OFF CASES

(Rs. in Lakh)

	<i>Deficit case</i>	<i>Decree/tal cases</i>	<i>Written off cases</i>
<p>1. Total Cases: A. Number B. Amount</p> <p>2. No. of cases allotted to: A. DGM(R) B. BM C. DM/AM/Staff</p> <p>3. Number of Cases where contact could have been made personally with promoter/partner/Director during campaign.</p> <p>4. No. of cases where suit has already been filed under Sect. 32-G/31(aa)</p> <p> i) Decree obtained and application for execution filed</p> <p> ii) Decree obtained but application for execution is yet to be filed.</p> <p> iii) Suit filed but decree not yet obtained.</p> <p> a) No. of cases where property has already been searched out</p> <p> b) No. of cases where property is yet to be searched out.</p>			

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|---|--|--|--|
| <ol style="list-style-type: none">5. No. of cases where part amount was recovered during campaign.6. No. of cases where party deposited registration fee & 10% upfront amount for settlement of account(exclude cases of point No.5)7. No. of cases where no hope to get recovery if legal action is not initiated8. No. of cases in which properties were searched out during the Campaign.9. No. of cases which are likely to be registered for settlement of account(exclude point No.6) | | | |
|---|--|--|--|

Br.Manager