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RAJASTHAN FINANCIAL CORPORATION
(ARRC)

Udyog Bhawan
Tilak Marg
JAIPUR

No.RFC/ARRC/Gen-77/2002-03/ 115

Dated : 10.04.2003

CIRCULAR
(ARRC No. 64) ARRC - 65

Reg: Holding campaign for settlement of deficit/decreetal/written off cases

Your kind attention is invited to circular No.ARRC-60 dated 26.2.2003. The first campaign for settlement of Deficit/Decreetal/Written off cases is scheduled to be held from 15th May to 21st May, 2003.

You are aware that huge amount of Corporation is involved in above-mentioned cases and despite introducing settlement schemes, expected results were not achieved. If we succeed in getting recovery from these loss assets, it will be net income of the Corporation and also it will strengthen the overall viability of the Corporation.

It has been observed that these type of accounts are existing in each BO since long but sufficient time and required attention has not been paid as a result of which still huge amount is blocked in such cases.

Now full attention should be given for effecting recovery from these cases, hence the above mentioned campaign should not be treated as a routine formality, therefore, DGM(R)/BM and their team should be fully involved and it is their responsibility that in each and every case promoter/guarantor is contacted and concrete proposal for payment of dues/settlement of account is received **OR** the properties of promoter(s)/guarantor(s) should be identified for taking legal action to recover the dues.

You are, therefore, advised to take following action:

- i) The list of cases falling under the 3 categories should be got prepared by BO upto 30.4.03 and all such cases should be allotted among DGM(R), Branch Manager, DM/AM/Staff of BO according to Circular No.ARRC-60 dated 26.2.03 **upto 03.5.03 positively.**
- ii) Basic information in the Annexure 'A' to 'C' as indicated in circular No.ARRC-60 dt. 26.2.03 should be got prepared by BM positively upto 9.5.03. Further to ascertain the correct addresses and details of promoter(s)/guarantor(s) and their properties, documents such as loan application form, bio-data, networth and investible funds statements,

affidavit, guarantee deed, legal documents, balance sheets, etc. should be seen carefully and if necessary, departments such as RIICO, DIC, ROC, RSEB, PHED, Income Tax, Sales Tax & Excise may also be contacted by concerned officers for the same wherever is necessary to ascertain requisite details so that either payment/settlement proposal is received by BO or BO may take legal action as per norms soon after the campaign is over.

It is further emphasised that all concerned should treat this work as "MOST IMPORTANT" and take necessary action to ensure timely compliance of each activity as well as to attain desired results.

(J.P.Vimal)
Executive Director

1. All Branches, ROs and SOs:
2. DGM(R) : may kindly monitor the work constantly and ensure desired results of the campaign.
3. GM(WZ), Jodhpur / DGM(A&I), Ajmer
4. Standard circulation in HO.