

RAJASTHAN FINANCIAL CORPORATION (ARRC)

No: RFC/FR-ARRC/ ~~3107/~~ 1734

Dated: 4.1.2006

**CIRCULAR
(ARRC-118)**

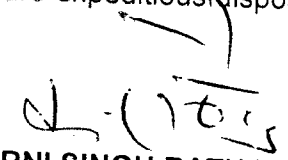
Reg : Sale of units having MRV of the assets upto Rs. 20,000/-

Few units having MRV of the assets upto Rs.20,000/- are under possession of the Corporation since a long time and even after attempting repeated auctions, such units could not be disposed off. Publishing NIT for sale of assets invites substantial expenditure which is ultimately debited in the account of the loanee party.

The matter has been examined and it has been decided that NIT for sale of units/assets having MRV upto Rs.20,000/- may not be published in News Paper, so as to save expenditure. **Following procedure for sale of such units/assets be adopted for disposal of the assets :**

- 1) Name of such units indicating item-wise MRV may be depicted alongwith date of auction and time on the Notice Board of the Branch Office concerned atleast 15 days before the date of auction.
- 2) Pamphlets containing details of the assets/ unit, to be auctioned may be got printed and be distributed at local level through newspapers. These pamphlets may also be sent to Industrial Associations of the District, District Industries Office, RIICO Ltd., Gram Panchayat/ Panchayat Samiti concerned.
- 3) Fair price may be determined by the Branch Officials so as to taking Conscious decision for disposal of the assets under possession.
- 4) Letters to bidders ,who participated earlier in Auction Programme for purchase of assets of the unit, may be issued.
- 5) Original borrower may also be intimated through Registered A/D post 15 days before the date of auction enabling them to participate in the Auction Programme or to bring better offer for purchase of the assets being auctioned. While intimating the original promoter as mentioned, it should be made clear that if they do not participate in the Auction Programme or fail to bring higher offer alongwith keen-ness amount as per norms of the Corporation on the date of auction, the Corporation shall sell the unit/assets.

All concerned are advised to take a note of above and ensure expeditious disposal of units/assets having MRV upto Rs.20,000/-.


(KARNI SINGH RATHORE)
CHAIRMAN & MANAGING DIRECTOR

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2. DGM(A&I),WZ,Ajmer
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