

RAJASTHAN FINANCIAL CORPORATION
(FR-ARRC)

No. ARRC/ 9387

Dated : 23.03.2006

CIRCULAR
(ARRC 125)

Reg : Holding of campaigns for settlement of deficit / decretal / written off cases / Identification of properties

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 such type of accounts are existing in each BO since long but required attention has not been paid, as a result, huge amount is blocked in such cases.

It has been decided to hold campaigns for identification of properties and for pursuing the party concerned, to register their cases for settlement.

Now full attention should be given for effecting recovery from these cases, hence the campaigns 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, the 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.

STRATEGY:

(i) HOLDINGS OF CAMPAIGNS:

1st Campaign: 24.04.06 to 29.04.06
2nd Campaign: 22.05.06 to 27.05.06

(1)

- (ii) The list of cases falling under the said three categories should be got prepared by BO, and all such cases should be allotted among Branch Manager, DM, AM / Staff of BO positively by 10.4.06. BM should look after such cases where amount involved is above Rs.10.00 lakh and remaining cases be allotted to DM / AM / Staff.
- (iii) Basic information about the case history, promoter / guarantors details and their address should be got prepared by respective officer(s) about the cases allotted to them by 17.04.06.
- (iv) During campaign, each promoter/ partner / director / guarantor of deficit case/ written off case / decretal case be contacted personally and they may be motivated to get their case registered.
- (v) Team, visiting in the area, should prepare the inspection report in the enclosed format as per Annexure I. Visit report being submitted by AM / DM shall be examined / reviewed by BM and he should decide further line of action so as to get results. Report of BM is required to be reviewed by DGM (R) so as to decide concrete line of action.
- (vi) Where BM feels that chances of getting the cases registered by party concerned are not bright, visit report of 1st campaign and 2nd campaign alongwith comments of BM and DGM(R) should be forwarded to DGM(ARRC) positively by 15.5.06 and 09.06.06 respectively.
- (vii) Information of the cases registered may be sent to DGM(ARRC) in the format as Annexure II.
- (viii) Cases registered should be promptly decided by BM/ DLC or be forwarded to HO, where powers to decide the case are with HOLC.
- (ix) Where BM feels that action u/s 32G will help in registration of such cases, then promptly, 32G needs to be taken by BO.

All concerned are advised to take a note of above.


(Karni Singh Rathore)
Chairman & Managing Director

Copy to :

1. All ROs/BOs/SOs.
2. Standard circulation at HO
3. DGM (A&I) Eastern & Western zones.

INSPECTION REPORT

Annexure I

Date of Inspection: _____
Name of Inspecting Officer: _____

1.	Name & address of the unit	:	
2.	Name of the promoters	:	
3.	Loan sanctioned	:	
	Date	:	
	Amount	:	
4.	Loan disbursed	:	
5.	Amount outstanding	:	
	Principal		
	Interest		
	O.M.		
	Total		
6.	Amount overdues	:	
7.	Date of possession	:	
8.	Date of sale & amount of sale	:	
9.	Amount of deficit	:	
10.	Action taken for recovery of deficit	:	
i.	U/s 31(aa)	:	Date of Decree Amount of decree
ii.	U/s 32(G)	:	Date of filing ROD with Collector
11.	Date and amount of written off / written back	:	
12.	Proposal of promoter	:	
13.	Proposal of inspecting officer	:	

Signature of Inspecting Officer
B.O.

14. Comments of Br :
Manager

Branch Manager

Annexure II

Details of cases registered under OTS scheme

Period:

	No.	Amount outstanding
1.4.06 to 30.4.06		
1.5.06 to 31.5.06		
1.6.06 to 30.6.06		

I. No. of cases inspected and registered for OTS

Competent Authority:

For OTS

	Branch Manager		DLAC		HOLC		SLC	
	No.	Amt	No.	Amt	No.	Amt	No.	Amt
Team I (Branch Manager)								
Team II (DM)								
Team III (Others)								

II. No. of cases inspected but registration not made so far.

	Branch Manager		DLAC		HOLC		SLC	
	No.	Amt	No.	Amt	No.	Amt	No.	Amt
Team I (Branch Manager)								
Team II (DM)								
Team III (Others)								

III. Further recovery action suggested / taken with regard to point no. (ii)

	No.	Amount
31(i)(aa)		
32(G)		

Branch Manager