

RAJASTHAN FINANCIAL CORPORATION
Udyog Bhawan, Tilak Marg, Jaipur-302005

Ref.No.RFC/HO/FR-ARRC/ 3263

Dated :28th Feb., 2008


CIRCULAR
(ARRC-159)

Sub : Incomplete information/old MRV in respect of sale proposals being forwarded by the BOs to HO for approval

Vide ARRC Circular No.155 dated 6.9.07 it was enjoined upon all the BMs to forward sale proposal of those units to HO in which highest bid received is less than 80% of the MRV. The sale proposal was required to be forwarded in the prescribed format along with required enclosures as per ARRC Circular No.147 dated 24.3.07, but, of late, it has been observed that BOs are not following the instructions contained in above referred circulars in the right earnest.

Besides, Branches are forwarding the MRV of the assets which is more than one year old, while it should be present/current MRV. A new Circular No.RFC/MTC-81/182 dated 6.2.08 has also been issued recently regarding "Procedure for calculation of Market Realisation Value (MRV) of land in respect of cases registered for settlement, sale of unit and other FR matters." It has also to be taken into account while calculating the present/current MRV.

It is, therefore, enjoined upon all the field offices to forward the sale proposal along with all required enclosures as per ARRC Circular No.147 dated 24.3.07 including present/current MRV calculation sheet incorporating the calculations as per latest circular dated 6.2.08 duly typed and signed by the concerned team (one officer of Technical discipline and one officer of Financial discipline). Non-compliance of the above instructions will be viewed seriously.


(Suman Kumar Vig)

General Manager (Development)

- CC to : 1) All BOs / SOs.
2) Std. Circulation at HO
3) DGM(A&I)Central Zone-Ajmer
4) DGM(A&I) Western Zone-Jodhpur