

RAJASTHAN FINANCIAL CORPORATION
Udyog Bhawan, Tilak Marg, Jaipur

Ref.No.RFC/HO/FR- ARRC/ 2909

Dated: 20.01.2011

CIRCULAR
(ARRC No. 182)

Sub. Watch & ward arrangements – Theft of assets in units under possession & lodging of FIR

The matter regarding theft of assets in the units under possession was discussed by the Board in its meeting held on 24.12.2010 and it was decided that :-

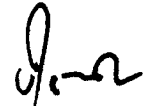
- i. In deficit cases which comes later on for settlement under OTS, the deficit amount shall be reduced to the extent of market realizable value (MRV) of assets of which theft occurred during the possession of the Corporation.
- ii. Proper assessment of loss is to be ensured as well as accountability / responsibility should be fixed so as to compensate the loss.
- iii. Decision for OTS in such cases shall be taken by State level Committee

Accordingly, a para No.9.V (Recovery of deficit) is added in PG Chapter ARRC-2.

The Board also directed that :-

- a) The FIR should be lodged with the police for theft.
- b) The MRV of assets before theft and after theft should be calculated by the Technical Officer of the Corporation.
- c) The claim lodged with the Insurance Company and claim received may also be taken into consideration.
- d) If any security agency is engaged then the responsibility of the agency may also be examined for such theft and loss incurred.
- e) The entire such matter along with the amount of assets theft be established, processed and examined by the Branch Manager along with one officer of Branch Office concerned.
- f) Claims already settled will not be re-opened either from Insurance Company or from security agency / recovery of assets by the police.
- g) If there is any dispute, the CMD will be authority for taking a final decision.

Accordingly, a sub para at point No.9 (Lodging of FIR) is added in PG Chapter ARRC-1.



(G.S. Sandhu)

Chairman & Managing Director

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