

RAJASTHAN FINANCIAL COPROATION  
(ARRC)

Udyog Bhawan  
Tilak Marg  
JAIPUR

No.RFC/ARRC/Gen-77/2002-03/ 2897

Dated : 24.03.2003

**CIRCULAR**  
(ARRC No. 63)

Sub: Use of delegated powers regarding sale of units under possession(s)

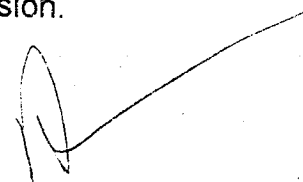
You are aware that powers with regard to sale of units under possession were delegated to field offices vide PG circular No.938 dated 20.10.2001. The BO level Sale cum Negotiation Committee (in loan cases upto Rs.20.00 lakh) has been given full powers for disposal of assets, if the offer is equivalent to the disbursed amount of loan i.e. principal sum or equal to 75% of MRV.

It has been observed that in some of the branches, decisions regarding Sale of units are not being taken by BO level Sale cum Negotiation Committee itself in accordance with the sale powers delegated which shows that either Branch Manager concerned does not want to take decision at their own level or some of the Dy.General Managers(R) unnecessarily intervene in the decision process and they keep attending the BO level auction programme either as a member or a convener of the sale committee which is, of course, not desirable.

It is reiterated that powers delegated to Sale Committee concerned regarding sale of units under possession may be exercised by the respective Sale Committee headed by Branch Manager/DGM(R).

It is also felt that despite keeping the units repeatedly to auction, the pace of disposal of units under possession has not been found upto the expectations and offers received for purchase of assets are rejected by BM/DGM(R) without recording the reasons. BMs and DGM(Rs) are advised that while rejecting the offer, cogent reasons with justification be recorded indicating prospect of better sale price within a month or so where next auction is to be held so as to ensure expeditious disposal of units under possession.

All concerned are advised to make a note of above.



(T.Srinivasan)

Chairman & Managing Director

1. All Branches, ROs and SOs.
2. GM(WZ), Jodhpur / DGM(A&I), Ajmer
3. Standard circulation in HO.