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RAJASTHAN FINANCIAL CORPORATION
HO: Law Division

Ref. No. RFC/F.Law-3(LPM)/54/130/


Dated: 21.03.2017

U.O.NOTE

In continuation to our earlier U.O.Note dated 18.01.2017 enclosed please find herewith copy of the following Circular issued by the Law Division for hoisting the same on the website of the Corporation:-

Law-Conveyancing

PG-1511 dt. 14.03.2017 (Conv.56)	Deed of Modification for extension in moratorium period & deferment of loan sanctioned under Flexi Loan Scheme.
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(Praveena Palawat)
Dy.Manager(Law)

Encl. As above

✓ **Manager(MS)**

AM (MS)
24/3

RFC/P&G/ 1511

Ref.No. RFC/F.Law-3/LPM/5/ 1294

Dated: 14-03, 2017


CIRCULAR
(Conv. 56)

**Reg: Deed of Modification for extension in moratorium period
& deferment of loan sanctioned under Flexi Loan Scheme**

The Board of Directors in its meeting held on 23.12.2016 accorded approval for extension in moratorium period and deferment of loan sanctioned under Flexi Loan Scheme and accordingly a detailed guidelines has been circulated vide PG Circular No. 1509 dated 03/10.01.2017 (CAS-13).

As per above guidelines, on the request of the party extension in moratorium period/extension in LDR may be made and Deed of Modification is required to be executed by the borrower at Branch level. Accordingly for this specific purpose, a draft of Deed of Modification is being enclosed for execution as per prevailing guidelines of the Corporation. All the other terms and conditions of the loan documents/mortgage documents executed earlier shall remain unchanged, binding and operative during the currency of the loan.

All concerned are advised to adhere the guidelines.


(Anoop Khinchi)
Managing Director

Encl: As above

Copy to:

1. All BOs
2. Standard Circulation at HO

(TO BE EXECUTED ON N.J. STAMP OF RS. 500/- TO BE PURCHASED IN THE NAME OF BORROWER UNIT/COMPANY FOR THE PURPOSE OF "DEED OF MODIFICATION")

DEED OF MODIFICATION

THIS DEED OF MODIFICATION made on this _____ day of
20.... at _____

BETWEEN

Smt./Shri _____ S/o./W/o./D/o. Shri _____
aged _____ years, residing at _____
carrying on business under the name and style of M/s.
_____ hereinafter
referred to as "THE BORROWER" (which expression shall include his heirs,
executors, administrators wherever the context or meaning shall so require or
permit) of the FIRST PART.

O R

M/s. _____ a partnership
firm consisting of the following partners :

1. Smt./Shri _____ S/o./W/o./D/o. Shri _____
aged _____ years, residing at _____
2. Smt./Shri _____ S/o./W/o./D/o. Shri _____
aged _____ years, residing at _____
3. Smt./Shri _____ S/o./W/o./D/o. Shri _____
aged _____ years, residing at _____
4. Smt./Shri _____ S/o./W/o./D/o. Shri _____
aged _____ years, residing at _____

5. Smt./Shri _____ S/o.W/o/D/o. Shri _____
aged ____ years, residing at _____
6. Smt./Shri _____ S/o.W/o/D/o. Shri _____
aged ____ years, residing at _____
7. Smt./Shri _____ S/o.W/o/D/o. Shri _____
aged ____ years, residing at _____

constituted under the Deed of partnership dated _____ carrying on business under the name, style and firm M/s _____ hereinafter called "THE BORROWER" (which expression shall include their respective heirs, executors, administrators and partner or partners for time being constituting the Borrower's firm or their respective successors and assigns where ever the context or meaning shall so require or permit) of the FIRST PART.

O R

M/s. _____, a public/private limited company / ^{LLP} incorporated and registered under the Companies Act, 1956 / 2013, and having its Registered Office at _____ hereinafter called as "THE BORROWER" (which expression shall include its successors and assigns wherever the context or meaning shall so require or permit) of the FIRST PART.

AND

RAJASTHAN FINANCIAL CORPORATION, a Corporation established under the State Financial Corporation Act, 1951 and having its Head Office at Udyog Bhawan, Tilak Marg, Jaipur and Branch Office at _____ hereinafter referred to as "THE CORPORATION"

(which expression shall include its successors and assigns wherever the context or meaning shall so require or permit) of the SECOND PART.

WHEREAS the Borrower concern/firm/company/^{L.L.P.}was sanctioned a loan of Rs. _____ vide sanction letter no..... dated _____ and has executed documents of mortgage in favour of the Corporation in consideration of Flexi loan of Rs. _____ (Rupees _____ only) on(date) (month) (year) and term loan _____ on (date) (month) (year).

WHEREAS consequent upon approval of the Board in its meeting held on 23.12.2016, the Corporation has approved that on request of the borrower the moratorium period may be extended for one year. Further subsequent extension can also be granted for one year, meaning thereby that moratorium period can be extended up to two years after expiry of initial moratorium of two years. The extension will be granted for one year at a time.

WHEREAS according to the sanction letter no..... dated _____ the earlier loan sanctioned under Flexi Loan Scheme is renewed on the request of the "Borrower" and Borrower has now agreed and accepted all the terms & condition of sanction letter no..... dated for renewal of Flexi Loan.

WHEREAS consequent upon renewal of loan sanctioned under FLS the moratorium period is modified and it shall be applicable as under :-

1. The security debt ratio shall be maintained as per the security debt ratio at the time of last sanction of loan under Flexi Loan Scheme.

NOW THIS DEED OF MODIFICATION WITNESSTH AND PARTIES
HEREBY MUTUALLY AGREED AS FOLLOWS :

That the condition no. 4 (i) of loan agreement executed on
_____(date)_____(month) _____ (year) related to repayment period is hereby
replaced and substituted with following clauses numbered as 4 (i) in the said
loan agreement so as to read as follows :

AMENDMENT SUBSTITUTION / ADDITION IN LOAN AGREEMENT
DATED _____

1. The loan shall be repayable in years in quarterly instalments
including months moratorium period. The first instalment shall
fall due in the first day of
2. The borrower to furnish PDCs for repayment of principal
instalments and for repayment of interest for the extended period (i.e. one
year).

The other terms and conditions of the loan documents executed on ____ (date)
____ (month) _____ (year) shall remain unchanged and the mortgaged
documents as modified hereinabove shall be binding and operative.

IN WITNESS WHEREOF the said Borrower and Corporation have
hereunto set and subscribed their hands at _____ the day, month and
year first hereinabove written and in the manner hereinafter appearing.

SIGNED AND DELIVERED by the
Within named Borrower

For M/s. _____

Shri _____

S/o. Shri _____

Sole Proprietor of M/s. _____

(Sole Proprietor)

OR

SIGNED AND DELIVERED by the
within named Borrower

For M/s. _____

M/s. _____

By the hands of its partners :

()

- | | |
|----|--|
| 1. | for self as a partner and
duly constituted attorney
on behalf of other partners
of the firm |
| 2. | 1. |
| 3. | 2. |
| 4. | 3. |
| 5. | 4. |
| 6. | 5. |
| 7. | 6. |
| 8. | Vide their Special Power |
| 9. | Attorney dated _____ |

OR

IN WITNESS WHEREOF the Borrower has caused its Common Seal to
be hereinto affixed on the day, month and year first above written and
Corporation have caused the same to be executed as hereinafter appearing.

The Common Seal of the Borrower
Company M/s. _____

Pursuant to a resolution of Board of Directors

Of Company passed in that behalf on the _____
_____ is hereunto affixed in the
presence of Shri _____
and Shri _____
Directors and Shri _____
Officer / Secretary of the Borrower Company
who have signed these presents in token
thereof.

Signed and delivered by the
Within named Rajasthan
Financial Corporation by the
Hand of Shri _____
Its _____

AND

Signed & delivered by the within
Named Rajasthan Financial
Corporation by the hand of
Shri _____
Its _____