

RAJASTHAN FINANCIAL CORPORATION
UDYOG BHAWAN, TILAK MARG,
JAIPUR-302 005.

Ref.No.RFC/Law-3/LPM (21)/7202

Dated : 14th. Nov., 2003

CIRCULAR
(Lit.Cir.No.94)

Sub : Recovery of dues of the Corpn. under the
powers conferred U/S 32-B of SFCs Act, 1951

Consequent upon the insertion of Section 32-B of SFCs Act through amendment in SFCs Act, 1951, the following PG Circulars were issued by the Corporation for initiating action for recovery of dues as an arrear of land revenue in deficit sale cases as well as those cases where recovery is difficult by initiating action U/S 29 of SFCs Act.

For detailed guidelines PG Circulars No. 484 dated 27.04.92, 511 dated 21.11.92 and 638 dated 22.01.96 were issued. It is made clear that without enclosing the details of assets of borrowers/guarantors by the branches, it is not possible for the revenue authorities to take recovery recourse on the requisitions if forwarded by the DGM(R)s.

It has been observed that while sending the requisition to the DGM(R), the branches are not sending the required enclosures as per PG Circular No.484 dated 27.4.92.

It is enjoined upon all the concerned that they shall ensure that henceforth send requisition to DGM(R) with the required enclosures as per earlier guidelines and further follow-up and monitoring of the cases will be made by the concerned BO after issuing the certificate of demand to the Collector by the DGM(R). For each and every such cases, the Branch shall appoint OIC and OIC shall regularly monitor and follow-up the cases and send progress to the concerned Branch Office and DGM(R).

(J. P. VIMAL)
EXECUTIVE DIRECTOR

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