

rfc

RAJASTHAN FINANCIAL CORPORATION

HO : Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur -302 005

Ref. No. RFC.F.Law-3/LPM/62/ 349Dated 22 April, 2016**CIRCULAR**(Lit. 230)


Re: Compounding of offence & withdrawal of
Court cases filed u/s 138 of the N.I. Act

Earlier, vide O&M Circular No. 737 dated 31.10.2014 (Lit. 213), detailed guidelines have been prescribed & circulated on the subject, and as per the prevailing norms delegation of powers for Compounding of offences are as under:

	Power for withdrawal/ compounding
First & Second Complaint	Branch Manager
Third Complaint	DGM concerned
For further Complaints (for exceptional & justified cases)	MD, RFC

With the spirit to facilitate the borrowers some relaxation have been given in the above norms and henceforth in the cases where entire loan outstanding has been cleared by the loanee alongwith consequential expenses such as penalty of dishonoured cheques, advocates fee and other expenses incurred by the Corporation on account of dishonoured cheques irrespective of number of cheques dishonoured, the powers to compound/ withdrawal of court cases is being delegated to the DGM(FR).

However, for other cases of dishonoured cheques, the prevailing norms as circulated vide O&M Circular dated 737 dt. 31.10.2014 (Lit. 213) will be applicable as earlier.


(Sanjay Sharma)
Executive Director

Copy to:

- 1) All BOs
- 2) Standard Circulation at HO
- 3) Manager(MS), RFC, HO for hoisting on website.