

rfc

RAJASTHAN FINANCIAL CORPORATION
HO: UDYOG BHAWAN, C-SCHEME, JAIPUR-302005

Ref. No.RFC/F.Law-3/LPM/17/ 839

Dated: 18 October, 2016

CIRCULAR
(Conv. 55)

**Sub: Acknowledgement of RFC loan and securities from
the Borrowers/Guarantors/Mortgagor-Guarantors**

In continuation to earlier Circular No. Law-3/LPM/17/295 dated 04.05.2007 (Conv. 18) on the subject cited above, it is reiterated that the direction issued vide the above said circular should be adhered strictly and ensure that Letter of Consent/ Confirmation/Acknowledgement are being obtained from the Borrower as well as from the Guarantor(s)/ Mortgagor-Guarantor(s) annually after execution of loan documents/guarantee deed/documents of collateral security, so that the limitation period may be renewed/extended every year and we may be able to recover the dues of the Corporation effectively within limitation period. For the convenience, two separate proforma letters were prescribed and circulated vide the above said circular; first one to be obtained from the borrower and second from the guarantor(s)/ mortgagor-guarantor(s).

Now, in the proforma letter, which is required to be obtained from borrower slight modification is being made by inserting the words "on ____ (date) in the aggregate sum of Rs. ____ (Rupees ____ only)" in between 'said loan' & 'and further' in the second line of second para of the letter and there is no change in the second letter which is being obtained from the guarantor(s)/mortgagor-guarantor(s). However, proforma letters, duly modified are being enclosed for your convenience.

All concerned are advised to ensure strict compliance.

Sanjay Sharma
(SANJAY SHARMA)
EXECUTIVE DIRECTOR

Encl. : As above

Copy to:

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

LETTER OF CONSENT/CONFIRMATION FROM BORROWER
(to be stamped as an agreement)

Place: _____

Date : _____

The Branch Manager
Rajasthan Financial Corporation

Dear Sir,

Rajasthan Financial Corporation has sanctioned a loan of Rs. _____/-
(Rupees _____ only) to my/our concern/
firm/company M/s. _____ and I/We have
executed loan documents and created mortgage in favour of Rajasthan
Financial Corporation (RFC) on _____ in security of above loan by
mortgaging/hypothecating all the fixed assets (land, building, plant &
machinery) situated at _____.

I/We hereby confirm and acknowledge my/our indebtedness in respect
of our above said loan on _____ (date) in the aggregate sum of
Rs. _____ (Rupees _____ only) and further
acknowledge that the loan is secured in the manner stated above and that
the aforesaid documents of security and the equitable mortgage by
deposit of title deeds created on _____ are in full force and effect
and that the security there under is also in full force and effect.

For M/s. _____

(_____)
Sole Proprietor/Partner/Director

(Revenue
Stamp)
Duly
signed

**LETTER OF CONSENT/CONFIRMATION FROM
GURANTOR/MORTGAGOR-GUARANTOR**
(to be stamped as an agreement)

Place: _____
Date : _____

The Branch Manager
Rajasthan Financial Corporation

**Re: RFC term loan of R. _____/- granted to
M/s. _____ (Borrower)**

Dear Sir,

Rajasthan Financial Corporation has sanctioned a loan of
Rs. _____/- (Rupees _____ only) to
M/s. _____ (Borrower) and Borrower has
executed loan documents and created mortgage in favour of Rajasthan
Financial Corporation (RFC) on _____ in security of above loan
by mortgaging/hypothecating all the fixed assets (land, building, plant &
machinery situated at _____

The Borrower has been availing the loan from the Rajasthan Financial
Corporation as abovesaid. The above loan, inter-alia, has/have been
guaranteed by me/us. I/We have also secured the outstanding in respect
of the above loan by me/our vide guarantee deed dated _____ and
by mortgage/hypothecation of our immovable properties/assets situated
at _____ vide documents of collateral
security dated _____.

The Borrower and I/We, as guarantors have rectified the irregularity.

Keeping in view the above, the Corporation has agreed to restore the
operations in the Account/s. As such, the Borrower and the Corporation
have entered into Supplementary Agreement/s dated _____ I/We
give consent to the arrangement as above said, as per the Supplementary
Agreement/s dated _____

Contd. ...2

I/We agree that the Guarantee Deed dated _____ and the documents of collateral security dated _____ already executed by me/us will continue to be in force and binding on us. I/We confirm and acknowledge that the mortgage/hypothecation security, as created/executed by me/us continues to be in force and secures the above loan availed/being availed by the Borrower.

Thanking you,

Yours faithfully,

GUARANTOR / MORTGAGOR-GUARANTOR