

RAJASTHAN FINANCIAL CORPORATION
(LOANS SECTION)

Udyog Bhawan,
Tilak Marg,
JAIPUR-302 005.

Ref. No. RFC/GBD/Gen/(125)/460

Dated : 27.06.2006

P&G CIRCULAR

**Reg : Scheme for Financing against land cost
in SEZ area developed by RIICO.**

The detailed guidelines for financing against land cost in SEZ area developed by RIICO was issued vide P&G Circular No. 1043 dated : 09.02.2004.

As per the Scheme, to safeguard the interest of the Corporation, a clause was required to be incorporated in the lease deed by RIICO to the extent that :-

"In case of breach of any terms & conditions of this lease, by lessee and /or the construction activity is not started and /or project is not implemented, as per norms prescribed by RIICO, the clause (s) made in above lease deed will not be operative against RFC and RFC will be entitled to sale the land and to get their dues realized and transfer the Lease hold rights, in favour of the purchaser."

: 2 :

RIICO is not agreeable for incorporating the above clause in the Lease Deed under the SEZ area.

Looking to these circumstances, it has been decided that no assistance under this scheme shall be considered.

All concerned are advised to take note of above and ensure compliance.

Sd/-
(K. S. Rathore)
Chairman & Managing Director