

RFC/P&G/1178
RFC/LA/460

RAJASTHAN FINANCIAL CORPORATION
(LOANS SECTION)

Udyog Bhawan,
Tilak Marg,
JAIPUR-302 005.

Ref. No.RFC/LA-12(61)/319

Dated : 24.05.2007

: P&G CIRCULAR :

**Reg : PROVISIONAL NOC IN FAVOUR OF FIs/ BANKS IN LOAN
CASES OF CONSTRUCTION OF RESIDENTIAL/ COMMERCIAL
COMPLEXES.**

The Corporation has been receiving requests from the borrower units of loan cases for construction of residential /commercial complexes requesting to issue provisional NOC for the buyers who intend to avail loan from FIs/ Banks against any area of complex in favour of any FIs/ Banks extending financial assistance.

The matter has been examined and it has been decided that whenever such requests are received from the loanee concern alongwith request of the proposed buyer as well as request from the concerned banks /FIs for issue of provisional NOC on account of sanctioned loan to the prospective buyer in the complex (with schedule of release of instalments of sanctioned term loan), the concerned BM may issue the provisional NOC stating as under :-

: PROVISIONAL NOC :

"RFC has granted a term loan of Rs. _____ on the complex of the concern /company and shall have first charge over the entire property till 75% of the sale consideration in case of residential area and 60% in case of commercial area (envisaged in the Project Report) of any residential /commercial area of the complex is deposited with the Corporation. If any loan /instalment is released by FIs/ Banks against purchase of any area in the complex, the same shall first be deposited with the Corporation in the loan account of the borrower.

Final NOC of the concerned area in the complex shall be issued in favour of FIs/ Banks after deposition of 75% of the sale proceeds in case of residential area and 60% in case of commercial area (envisaged in the Project Report) including the amount already deposited through instalments by the FIs/ Banks".

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

Sd/-
(S. K. Agarwal)
Executive Director

Copy to :

- 1- All ROs / BOs / SOs.
- 2- Standard Circulation at Head Office.
- 3- GM (W.Z.), RFC, Jodhpur

: 3 :

4- Dy. General Manager (WZ), A&I, Ajmer