

RAJASTHAN FINANCIAL CORPORATION
(LOANS SECTION)

Ref. No.RFC/F.LA-12(71)/2239

Dated : 12.02.2008

: P&G CIRCULAR :
(LA No. : 480)

Reg : SARAL SCHEME FOR SME SECTOR
(EXISTING INDUSTRIAL RUNNING UNITS)-
MODIFICATION IN INTEREST CLAUSE

The Saral Scheme for SME Sector (existing industrial running units) was circulated vide P&G Circular No.1211 Dated : 01.12.2007 and amendment was circulated vide P&G Circular No.1215 Dated : 19.01.2008.

Originally, in the Scheme, the interest clause was as under :-

RATE OF INTEREST :

The Corporation shall charge interest rate prevailing as on date of first disbursement of loan (including token disbursement). Presently, the rate of interest is 16% p.a. and the timely payment rebate shall be 2.00% p.a. under the scheme.

The Board of Directors in 481th Meeting held 18.03.2005 has decided not to allow moratorium period and debit interest for first time in the loan account on the Interest Debit Date falling just after the 1st disbursement made by the Corporation.

Accordingly, the following modification be made in the Interest Clause of this Scheme :-

RATE OF INTEREST :

"The Corporation shall charge interest rate prevailing as on date of first disbursement of loan (including token disbursement). Presently, the rate of interest is 16% p.a. and the timely payment rebate shall be 2.00% p.a. under the scheme. The first instalment of interest shall be debited on the next Interest debit date falling immediately after the first disbursement of loan".

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

Sd/-
(PAWAN ARORA)
EXECUTIVE DIRECTOR

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