

RAJASTHAN FINANCIAL CORPORATION  
(Credit Appraisal Section)

Udyog Bhawan  
Tilak Marg  
Jaipur-302 005

Ref. RFC/LA-12(76)/813

Dated : 23.11.2011

CIRCULAR  
(LA No. 584)

Reg. : Consolidation of Loan Schemes.

Attention is invited to P&G Circular No. 1377 dated 01.04.2011 directing to accept loan applications w.e.f. 01.04.2011 under the new schemes. Till detailed guidelines for the consolidated scheme are issued, the proposals would be considered and processed as per the applicable schemes prior to consolidation.

After review & consolidation, 22 Loan Schemes including Good Borrowers Schemes will remain in operation which are mentioned at annexure "A". Copies of new consolidated Loan Schemes are also enclosed.

Now fresh loan applications shall be accepted & processed under the aforesaid 22 loan Schemes. However, earlier registered loan applications shall be processed as per norms of the respective loan schemes.

All concerned are advised to take a note of above and ensure compliance with immediate effect.

Sd/-  
(Yaduvendra Mathur)  
Chairman & Managing Director

Encl. As above.

Copy to :

1. Standard circulation at HO.
2. All Branches/SOs
3. DGM (A&I), Eastern & Western Zone

Details of consolidation of Loan SchemesPart - A

Earlier Loan Schemes which will remain in operation without any merger.

S.No.	Name of the Scheme	Purpose
1	Saral Scheme for Existing Running Units	For construction of building, acquisition P&M, MFA, F&F & working capital requirements for running industry & hotel.
2	Financing Against Assets Scheme ( FAAS )	For acquiring land, construction of building, acquisition P&M, MFA, F&F and working capital requirement for industry, hotel, hospital, guest house, residential commercial complex etc. on the basis of MRV of land and building.
3	Natural calamities Scheme	For rehabilitation/ reacquisition of damaged fixed assets caused by natural calamities.
4	Assets Financing Scheme (SME)	For purchase of fixed assets of existing industrial units and for addition of fixed assets.
5	Switch over loan scheme	Financing against fixed assets on switch over of cases of other FIs/ Banks

6	Single Window Scheme (For Tiny and SSI units having project cost upto Rs. 200.00 lac)	For acquisition of land, construction of building, acquisition of P&M, MFA and working capital requirement.
7	Scheme for Qualified Professionals	For acquisition of land & building, P&M, F&F, MFA.
8.	Scheme for Textile Industry under Technology Up-gradation Fund.	To encourage technology up-gradation and modernization in textile industry. Presently the scheme is in abeyance. May operative as per new guidelines of GOI as & when received.
9.	Good Borrower Schemes Short Term loan scheme.	Term loan for acquisition of fixed assets.
10	Working capital term loan scheme including pass book scheme.	Loan to meet out the working capital requirement.
11	Special purpose working capital term loan scheme.	For replacement of blade & segment, carding cloth, back up rolls and bearings.
12	Scheme for Working capital term loan to non assisted unit	Loan to meet out the working capital requirement to non assisted units.
13	Gold Card loan scheme.	For acquisition of fixed assets / working capital requirement without detailed appraisal.

14	Platinum card loan scheme.	For acquisition of fixed assets / working capital requirement without detailed appraisal.
15	Scheme for Existing non assisted unit with proven track record and new units promoted by good borrower (UPGB).	For expansion/new unit promoted by Good Borrowers of Corporation/FIs
16	Flexi Loan Scheme	For acquisition of fixed assets & working capital.
17	Top-up Loan Scheme for existing borrowers of MSME	For replenishment of repaid principal sum.

Part - B  
List of new consolidated schemes

No.	Name of the Scheme	Purpose
18	General Project Loan Scheme for Manufacture, Preservation & Processing, Assembling, Repairing Packing, Mining, Wind Farm/other form of power etc.	For acquisition of land, construction of building, acquisition P&M, MFAs, Removal of overburden in Mining Projects.
19	Scheme for Service Sector for Tourism & Hotel (Including Dhaba, Restaurant, Guest House, Resorts, Paying Guest House, Amusement Park, Convention Centre,	For acquisition of land, construction of building, acquisition P&M, MFAs, Furniture & Fixtures etc.

	Conference Hall) Hospital & Nursing Home, Information Technology, Professional Educational Institute.	
20	Scheme for CRE Sector	
a)	Residential complex/ flats	For acquisition of land, construction of building, acquisition MFA.
b)	Commercial complex/ showrooms / sales outlets.	
c)	Builders scheme for purchase of land and building.	
21	Special Service Sector Schemes for Marketing of SSI Products, Development, Maintenance and Construction of Roads	For acquisition of land, construction of building, acquisition of P&M & MFA and Transport Vehicles.
22	Scheme for specified class/persons i.e. ST/SC entrepreneurs, Women entrepreneurs, physically disabled persons & Ex- convicts.	For acquisition of land, construction of building, acquisition of P&M & MFA.

Note : After issue of the P&G Circular No. 1377 dated 01.04.2011 these loan Schemes namely Fast Track Loan Scheme for SME & Commercial /Residential properties, Scheme for setting Private Bus Stand & Taxi Stand with amenities like shops, cyber café etc. and Special Service Sector Schemes for Transport Vehicles have been withdrawn.

## GENERAL LOAN SCHEME

### 1. INTRODUCTION :-

Rajasthan Financial Corporation was constituted in the year 1955, under the SFCs Act, 1951 with the prime objective to extend financial assistance to industrial concern in the State. Since then RFC has come a long way, adapting and attuning its activities to the changing industrial needs and market demands.

### 2. PURPOSE OF LOAN :-

The loan is provided for the purpose of acquisition of land, construction of building, acquisition of plant & machinery, MFAs and removal of overburden (for mining purpose) for project (new, expansion, diversification, modernization) of industrial concern including wind farm/power generation etc.

### 3. ELIGIBLE BORROWERS :-

Proprietorship concerns, partnership firms, registered co-operative societies, registered trusts and companies.

### 4. LOAN LIMIT / AMOUNT OF LOAN :-

i)	Proprietary and partnership units/ Trusts	upto Rs.8.00 crore
ii)	Companies & Co-operative Societies having net worth not exceeding to Rs. 30.00 crore	upto Rs. 20.00 crore

### 5. SANCTIONING AUTHORITY :-

Loans are sanctioned by sanctioning authorities in field office and Head office as per the prevailing delegation of powers of sanction.

### 6. SECURITY :-

The loan shall be secured by following :

i)	Mortgage/ hypothecation of existing and proposed land, building, P&M, and other Misc. Fixed Assets of the unit.
ii)	Personal Guarantee of all the promoters/ trustees/ office bearers/ directors.
iii)	Any other type of security, as may be required by sanctioning authority.

7. ADDITIONAL SECURITY / COLLATERAL SECURITY :  
Need based collateral security on the merits of the case and as per guidelines specified separately for a particular product / item shall be required.

8. FINANCIAL PARAMETERS :

a)	<u>MARGIN OF SECURITY (MINIMUM) :</u>	
	i) land and building	30%
	ii) P&M, and MFA	30% (40% in case of mining)
	iii) Self fabricated items, second hand assets, Furniture & Fixtures, Civil Construction and removal of overburden in case of mining project.	50%
b)	Promoters Contribution (minimum)	33% of Proposed Project Cost
c)	Debt Equity ratio (Maximum)	2:1
d)	DSCR (Minimum)	1.70:1

Note : Higher security margin and other parameters, if specified for particular product / items shall be applicable as per policy of the Corporation.

9. RATE OF INTEREST :

The rate of interest shall be as applicable as per the prevailing policy of the Corporation.

10. LIQUIDATED DAMAGES :

Liquidated damages on default amount shall be as applicable from time to time as per policy of the Corporation.

11. REPAYMENT PERIOD (INCLUDING MORATORIUM PERIOD) :

The loan shall be repayable in a period not exceeding 7 years including moratorium period not exceeding 12 to 18 months from the date of commercial production as envisaged in the appraisal note.

12. OTHER NORMS / CONDITIONS :

i)	<u>PROCESSING CHARGES :</u> Processing charges will be charged on sanctioned amount as per prevailing norms of the Corporation.
ii)	<u>IN CASE OF WIND POWER PROJECTS :</u> A) Power Purchase Agreement (PPA) agreement is to be made between borrower and JVPNL / concerned DISCOM / Third party before first disbursement of loan. B) An Escrow (Trust and Retention) account is to be opened with a commercial bank by the borrower; for receipt of sale proceeds/ revenue of power. The said account shall be opened before first disbursement of loan. Through this account, the Corporation will have the first charge on the sale proceeds/ revenue of power. Borrower shall obtain permission for establishing wind power plant from RREC/ State Government before sanction of loan.
iii)	<u>IN CASE OF MINING PROJECTS :-</u> A) 100% of collateral security of loan amount. B) Maximum investment for removal of overburden, quarry improvement & construction of Roads should not exceed to 50% of the investment on mining machinery & equipments. C) Should have valid mining lease and the period of mining lease should not be less than the double the period of repayment.
iv)	The concern / company shall furnish building map duly approved by the competent authority.
v)	The other norms as contained in the PG and amended from time to time shall be applicable.



LOAN SCHEME FOR SERVICE SECTOR

1. INTRODUCTION :

Rajasthan has sheer diversity and richness of tourist attractions and its products e.g. forts, places, old and architecturally rich havelies, wild life sanctuaries etc and become one of the most tourist destinations with leading hotel chains. Rajasthan is also emerging a preferred place for ITes industry with the presence of well known players like Genpect and Infosys BPO. The Rajasthan Financial Corporation is registering its presence for providing financial assistance in a significant way.

2. PURPOSE OF LOAN :

The loan is provided for the purpose of acquisition of land, construction of building, acquisition of plant & machinery, MFAs and furniture & fixtures, equipments essential amenities, air conditioning, addition, alteration, renovation etc. for setting up a project for Tourism & Hotel (including Dhaba, Restaurant, Guest House, Resorts, Motel, Paying Guest House, Amusement Park, Convention Centre, Conference Hall), Hospital & Nursing Home, Diagnostic Centre, Information Technology, and Professional Educational Institute.

3. ELIGIBLE BORROWERS :

Proprietorship concerns, partnership firms, registered co-operative societies, registered trusts and companies.

4. LOAN LIMIT / AMOUNT OF LOAN :

Maximum loan limit for general projects shall be as under :-

i)	Proprietary and partnership units/ Trusts	upto Rs.8.00 crore
ii)	Companies & Co-operative Societies having net worth not exceeding to Rs. 30.00 crore	upto Rs. 20.00 crore
iii)	<u>Maximum loan limit for the following service projects :</u>	
	a) Dhaba	Rs. 10.00 lacs.

	b)	Guest House	From Rs. 10.00 lac to Rs.100.00 lac (restricted upto 70% of MRV of existing land & building in case Building Plans are duly approved otherwise 70% of MRV of land only.)
	c)	Professional Educational Institute	Rs. 1000.00 lacs.
	d)	Purchase of medical diagnostic equipment	Rs. 5.00 lacs to Rs. 25.00 lacs.

5. SANCTIONING AUTHORITY :

As per the prevailing delegation of powers of sanction. The powers for sanction of loan for Information Technology projects and Professional Educational Institute projects are vested at Head Office only.

6. SECURITY :

The loan shall be secured by following:

i)	Mortgage/ hypothecation of existing and proposed land, building, P&M, and other Misc. Fixed Assets of the unit.
ii)	Personal Guarantee of all the promoters/ trustees/ office bearers/ directors.
iii)	Any other type of security, as may be required by sanctioning authority.

7. ADDITIONAL SECURITY / COLLATERAL SECURITY :

i)	Need based collateral security on the merits of the case and as per guidelines specified separately for a particular product / item.
ii)	In case of I.T. projects, minimum collateral security shall be equal to loan against P&M.

iii)	In case of Professional Educational Institute projects, the minimum collateral security shall be 25% of the loan amount.
iv)	In case of Hotel projects for a term loan upto Rs.25.00 lac, minimum collateral security shall be 25% of the loan amount.
v)	In case of Restaurant projects for a term loan upto Rs.15.00 lac, minimum collateral security shall be 25% of the loan amount.
vi)	In case of purchase of Medical & Diagnostic Equipments, the security including collateral and primary (land & building only) shall not be less than 150% of loan amount.

8. **FINANCIAL PARAMETERS :**

a)	<u>MARGIN OF SECURITY (MINIMUM) :</u>	
	i) land and building	30%
	ii) P&M and MFA	30%
	iii) Self fabricated items, old / second hand assets, Furniture & Fixtures.	50%
b)	Promoters Contribution (minimum)	40% for IT, Guest house, Professional Educational Institute & for purchase of Medical & Diagnostic Equipments.  33.00% of proposed project cost in other cases.
c)	Debt Equity ratio (Maximum)	Note more than 2:1
d)	DSCR (Minimum)	1.70:1
e)	Assets Security Ratio	2:1 in case of Professional Educational Institute.

Note : Higher security margin shall be applicable for the following projects :-

a)	Information Technology	40% on P&M i.e. Hardware & Software and other equipments.
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b)	Professional Educational Institute	50% on all assets considered for finance
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9. RATE OF INTEREST :

The rate of interest shall be as applicable as per prevailing norms of the Corporation.

10. LIQUIDATED DAMAGES :-

Liquidated damages on default amount shall be as applicable from time to time as per policy of the Corporation.

11. REPAYMENT PERIOD (INCLUDING MORATORIUM PERIOD :-

a)	The loan shall be repayable in a period not exceeding 7 years including moratorium period not exceeding 12 to 18 months from the date of commercial production as envisaged in the appraisal note.
b)	In case of purchase of Medical & Diagnostic Equipments, the loan shall be repayable in 4 years including 6 months moratorium period.

12. OTHER NORMS / CONDITIONS :

a)	<u>PROCESSING CHARGES :</u> Processing charges will be charged on sanctioned amount as per prevailing norms of the Corporation.
b)	<u>FOR HOTEL &amp; RESTAURANT :</u> A hotel / motel to be eligible for availing loan from corporation must necessarily consists minimum of 10 rooms, half of which should be air conditions while at least one fourth of the rooms must have attached bath rooms, and there should be at least one bathroom for every four of the remaining bed rooms. A restaurant alone shall be eligible for availing financial assistance under the scheme if it is contains sitting capacity of not less than 40 persons.
c)	<u>PAYING GUEST ACCOMMODATION :</u> Only those persons would be eligible for financial assistance under the scheme:

	<p>i) Who own a house accommodation in any of the cities identified by the Department of Tourism for paying guest accommodation.</p> <p>ii) Are residing in the house.</p> <p>iii) The house owner should be registered in the office of the Director of Tourism for Paying Guest Accommodation.</p> <p>iv) Should not have more than 7 rooms and 15 lettable beds.</p> <p>v) The owner should submit approval of building plan and NOC from local authority.</p>
d)	<p><u>HOSPITAL &amp; NURSING HOMES :-</u></p> <p>i) have facilities for diagnosis and treatment of indoor as well as outdoor patients with 20 or more beds.</p> <p>ii) are willing to provide medical services at concessional rates to patients from low income groups.</p> <p>iii) Should have back-up of expert services of at least one Post Graduate doctor with qualification of MD/MS etc on full time basis.</p> <p>iv) In case of Diagnostic Centre, at least one of promoter should have minimum qualification of MBBS/BDS/equivalent qualification of Ayurvedic treatment.</p> <p>v) Loan shall be considered on the recommendation of the Expert Advisory Committee, comprising two expert doctors.</p> <p>vi) Hospital/Nursing Home providing Allopathic treatment only would be eligible for coverage with the scheme.</p>

e)	<p><b>PROFESSIONAL EDUCATIONAL INSTITUTE :-</b></p> <p>i) Financial assistance under the scheme shall be considered to the concern involved in conducting courses in Designing, Technical, Management, Medical , Hospitality etc. to provide trained man power or facilities to industrial/service sector. Schools and other non professional institutes shall not be considered for financing.</p> <p>ii) The concern shall furnish the required permissions from Govt./ AICTE / concerned university/ Board etc for conducting the courses/ running the institution.</p> <p>iii) The concern to open an Escrow account to route all its receipts through this account to ensure the payments of Corporation dues on priority from this account.</p> <p>iv) Permission/ approval/ NOC to be obtained from the competent authority as per conditions of allotment letter/ lease deed to mortgage the titles in favour of the Corporation and for exercise the powers action under provisions of SFCs Act and loan agreement.</p> <p>v) The borrower shall submit an undertaking that RFC can take over possession or management or both of the concern /firm /company /society in exercise of powers conferred on the Rajasthan Financial Corporation under section 29 of SFC Act,1951 in case of default and breach of any condition of sanction letter and loan agreement to be executed in favour of RFC.</p>
f)	<p>The concern/company shall furnish building map duly approved by the competent authority.</p>
g)	<p>The other norms as contained in the PG and amended from time to time shall be applicable.</p>

**SCHEME FOR CRE SECTOR**

**1. INTRODUCTION :**

This scheme aims to provide financial assistance for the following :

a)	For construction of commercial complexes, showrooms, sales outlets independent of hotel business,
b)	For construction of housing complex and residential houses / flats on commercial basis.
c)	Exclusively for purchase of land & Building from Government Authorities for carrying out construction of commercial / residential complexes / multiplexes, hotels (Tourism related activities) Hospitals, Nursing Homes etc. which are covered u/s 2 (C) of SFCs Act.

**2.**

i)	For construction of commercial / residential complex :- a) Acquisition of land b) For construction of building for housing complexes/apartments (commercial cum residential complex), commercial complex c) For acquisition of required plant and machinery/equipment, like lifts, air conditioning plant and fire fighting equipments, other safety devices and also other plants and equipments required for modern type of housing complexes, commercial complexes d) Furnishing of houses/flats and Furniture and Fixture for commercial complex
ii)	Exclusively for purchase of land and building as per Eligibility Criteria mentioned at 3 (A) (ii).

**3. ELIGIBILITY :**

A)	<b>ACTIVITIES / CRITERIA :</b> i) For construction of commercial/ residential complex : Construction of houses, flats, apartments
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	<p>and housing complexes Commercial complexes, showroom(s) &amp; sales outlets providing infrastructure facilities like Electricity, Water, Sanitation, Telephones, Internet, E-Commerce, Lift, Air-conditioners and Cooling, Parking, Storage etc.</p> <p>The financial assistance for residential complex would be provided for construction activities for the sale on commercial basis. For purchase of commercial for running permissible activities is also allowed under commercial complex, show rooms and sales outlets scheme.</p> <p>ii) Exclusively for purchase of land and building as per following Eligibility Criteria :</p> <p>The following marketable and mortgageable fixed assets (land &amp; building) which is free from all encumbrances are eligible for availing financial assistance under the Scheme:-</p> <p>Assistance against the land cost allotted/auctioned by JDA, UIT, Municipalities, RIICO, RSHB or any Govt. Authorities or Banks, located at prime location of the municipal areas of the cities at Jaipur, Bikaner, Jodhpur, Kota, Ajmer, Alwar and Udaipur for construction of commercial/residential complexes on commercial basis, multiplexes, hotels ( Tourism related activities) Hospitals, Nursing Homes.</p>
B)	<p><b><u>ELIGIBLE BORROWER :</u></b></p> <p>The borrowers may be a concern having constitution as proprietor, a partnership firm, a company, a registered public trust or a Registered Co-operative society constituted to run the venture on commercial lines as builders.</p>
C)	<p><b><u>DEALINGS WITH THE FINANCIAL INSTITUTION / BANKS :</u></b></p> <p>Prima facie there should not be any adverse reporting against the borrower and its sister concerns by any financial institution/ bank in the past and their dealings with the financial institution/ bank is satisfactory, if any financial assistance is availed.</p>



4. LOAN LIMIT / AMOUNT OF LOAN :

i)	For construction of commercial / residential complex :- i) Proprietary and partnership units / Trusts Upto Rs. 8.00 crore ii) Companies & Co-operative Societies having net worth not exceeding to Rs. 30.00 crore Upto Rs. 20.00 crore
ii)	Exclusively for purchase of land and building as per Eligibility Criteria mentioned at 3 (A) (ii). a) For exclusively purchase of land & building the loan from Rs. 50.00 lacs and upto Rs. 1000.00 lacs in case of companies, Corporation and Regd. Co-operative Society and upto Rs. 800.00 lacs in other cases. However, loan below Rs. 50.00 lacs but not less than Rs. 5.00 lacs can be accepted on individual merit of the case. Thereafter the same shall be forwarded to HO after completing the required parameters for further processing the case. b) If the borrower approaches for further financial assistance for construction of building, acquisition of Plant and Machinery, MFA and furniture and fixture, the same shall be considered by the Corporation as per norms prevailing under the respective scheme.

5. SANCTIONING AUTHORITY :

As per the prevailing delegation of powers of sanction.

6. SECURITY :-

a)	The loan will be secured by an equitable mortgage of land/ buildings and/or hypothecation of P&M, MFA, F&F etc. to cover by way of first charge on all existing and future assets of the concern / company.
b)	Personal guarantee of proprietor/ partners/ directors/ Trustee/ Office Bearer for securing repayment of loan and interest thereon.

7. ADDITIONAL SECURITY / COLLATERAL SECURITY :

a)	Quantum of collateral security shall be decided on case to case basis on merit.
b)	The Corporation may consider finance further for construction of commercial / residential complex at Jagatpura area on merits of the case after obtaining need based collateral security.

8. FINANCIAL PARAMETERS :

a)	<u>Margin of Security (Minimum) :</u> For construction of residential / commercial complex.  i) on Land, building, P&M and equipments 30%  ii) On furniture and fixture 50%
b)	<u>Promoter's Contribution :</u> Minimum 40% of the project cost.
c)	<u>Debt Equity Ratio :</u> Not more than 2 : 1

9. INTEREST RATE :

The rate of interest shall be as applicable from time to time payable in quarterly installments. Rate of interest shall be reset as per prevailing norms.

The rate of interest prevalent under Builder's Scheme for purchase of land shall be applicable, if the concern / company avails loan against land and less than 50% of loan for construction of building.

If the loanee approaches the Corporation for further term loan under project loan scheme for completion of the project after availing loan for land under Builders Scheme, the revision in the rate of interest and repayment period as applicable to the respective project loan scheme may be made subject to fulfilling the following conditions :

a)	If the unit approaches the Corporation for loan under Project Loan Scheme, within a period of six month from the date of sanction of loan under Builders Scheme;
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b)	Amount of further loan sanctioned under Project Loan Scheme shall not be less than 33% of loan amount sanctioned under Builders Scheme, in case the property has been purchased from a Government body.
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In such cases, the revised rate of interest under the respective project loan scheme shall be charged on the existing outstanding in the land loan account from the date of execution of loan documents for further term loan subject to the condition that in case any default is made in the existing land purchase account, the Corporation shall revert interest rate to original rate of interest charged in the loan account of land purchase, in addition to liquidated damages payable from time to time on the amount of default for the default period as per norms.

Modification deed for charging revised rate of interest in the existing land purchase loan account shall also be executed alongwith execution of loan documents for further term loan.

10. LIQUIDATED DAMAGE :

Liquidated damages on default amount shall be as applicable from time to time as per policy of the Corporation.

11. REPAYMENT PERIOD :

i)	For construction of housing complex, residential houses / flats, commercial complexes, showrooms and sales outlets : The amount shall be repayable in a period not exceeding 5 year including moratorium period upto 12 months from the date of completion as envisaged in the project depending upon DSCR.
ii)	Exclusively for purchase of land & Building : The repayment period shall be 3 ½ years including the moratorium period not exceeding 6 months.

12. OTHER NORMS / CONDITIONS :-

A)	<b>SPECIAL :</b> a) Coverage : For exclusive purchase of land & building :
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Immovable property (land & Building only) mentioned at 3 A (ii) of Eligibility Criteria.

b) Admissibility of loan :  
For exclusive purchase of land & building : In case of direct allotment / auction by the Govt. authority as mentioned in eligibility criteria of the Scheme, the term loan shall be considered @ 60% of the acceptable cost of land.

c) Disbursement :

i)	<p>Mode of disbursement for exclusive purchase of land and building :</p> <p>a) As the funds are required for the purchase of assets from Govt. Authorities or Private Parties, therefore, the eligible loan amount shall be disbursed directly to the seller after receipt of registered sale deed / lease deed by the Corporation and equitable mortgage is created in favour of the Corporation.</p> <p>The Corporation may issue an assurance letter in favour of the seller with regard to release of eligible loan amount subject to compliance of condition of the sanction and creation of equitable mortgage in favour of the Corporation.</p> <p>b) The disbursement can be made within 6 months from the date of sanction. However, disbursement beyond 6 months can be considered by the competent authority after charging upfront fee @ 0.1% of amount to be disbursed.</p>
ii)	<p>In commercial/ residential complex schemes, if disbursement is not availed upto the implementation schedule as envisaged in the appraisal note, commitment interest shall be charged by the Corporation @ 1% on the balance unavailed loan amount.</p>

	<p>d) <b><u>OTHERS :</u></b></p> <table border="1"> <tr> <td data-bbox="475 271 571 465">i)</td> <td data-bbox="571 271 1517 465">The location should have been earmarked for residential or commercial cum residential located in cities including district Head Quarters having adequate scope.</td> </tr> <tr> <td data-bbox="475 465 571 703">ii)</td> <td data-bbox="571 465 1517 703">Financial assistance shall be made available on construction activities under this scheme for the construction of residential flats / houses / complex and the said construction is made for sale on commercial basis.</td> </tr> </table>	i)	The location should have been earmarked for residential or commercial cum residential located in cities including district Head Quarters having adequate scope.	ii)	Financial assistance shall be made available on construction activities under this scheme for the construction of residential flats / houses / complex and the said construction is made for sale on commercial basis.				
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B)	<p><b><u>GENERAL :</u></b></p> <p>1. <b><u>For construction of commercial / residential complex :-</u></b></p> <table border="1"> <tr> <td data-bbox="475 864 571 1059">a)</td> <td data-bbox="571 864 1517 1059">The residential complex, commercial complex, show-room/sales outlets must be established at prime location/main market centre.</td> </tr> <tr> <td data-bbox="475 1059 571 1218">b)</td> <td data-bbox="571 1059 1517 1218">Financial assistance shall only be made on submission of approved map from the local authorities.</td> </tr> <tr> <td data-bbox="475 1218 571 1574">c)</td> <td data-bbox="571 1218 1517 1574">In both the commercial complexes and Residential complex schemes NOC for sale of any area/flats in the complex shall be issued after deposition of 50% of sale proceeds (as per approved project report) and NOC for the sale of last 10% of saleable area will be issued after clearance of entire loan.</td> </tr> <tr> <td data-bbox="475 1574 571 1883">d)</td> <td data-bbox="571 1574 1517 1883">In case the borrower intends to carry any commercial activity in the retained area of commercial complex like setting up of Cyber cafe, STD/ISD/PCO, Restaurants etc. which are eligible for financing as per norms of the Corporation, the same may also be considered for financing in the respective scheme.</td> </tr> </table>	a)	The residential complex, commercial complex, show-room/sales outlets must be established at prime location/main market centre.	b)	Financial assistance shall only be made on submission of approved map from the local authorities.	c)	In both the commercial complexes and Residential complex schemes NOC for sale of any area/flats in the complex shall be issued after deposition of 50% of sale proceeds (as per approved project report) and NOC for the sale of last 10% of saleable area will be issued after clearance of entire loan.	d)	In case the borrower intends to carry any commercial activity in the retained area of commercial complex like setting up of Cyber cafe, STD/ISD/PCO, Restaurants etc. which are eligible for financing as per norms of the Corporation, the same may also be considered for financing in the respective scheme.
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d)	In case the borrower intends to carry any commercial activity in the retained area of commercial complex like setting up of Cyber cafe, STD/ISD/PCO, Restaurants etc. which are eligible for financing as per norms of the Corporation, the same may also be considered for financing in the respective scheme.								

	e)	In case of leasing out of any part of the commercial complex, the same will be leased out with the condition that the lessee/tenant will directly deposit the rent/lease money with the Rajasthan Financial Corporation as and when the rent/lease money is demanded by Rajasthan Financial Corporation.
	2.	<b><u>Powers regarding legal action :-</u></b> The cases sanctioned under the scheme must be monitored closely. Branch Manager shall have full powers for taking legal action in case of two consecutive default under the SFC's Act or under other law in respect of the cases financed under the Scheme so as to effect recovery without delay together with action under section 138 (b) of the Negotiable Instruments Act for dishonour of the cheque.
	3.	<b><u>Undertakings :</u></b>
	i)	It will comply all legal requirements i.e. obtaining NOC from RPCB, NOC from Local Authority and other Department, if required.
	ii)	That the borrower shall get the approved site plan/ approved plan for construction of commercial complex/ residential complexes/ flats/ multiplexes, hotels (tourism related activities) construction of building shall be made as per the approved building plan/ site plan and FAR allowed by competent authority. In case, there is any deviation, the same shall be got approved from the competent authority.
	iii)	That no part of the land / complex will be leased out / rented out without prior permission of the Corporation.
	iv)	The unit shall furnish an undertaking to

		utilize the loan amount for creation of fixed assets as mentioned in the eligibility criteria.
	v)	That no litigation in any court/ tribunal/ forum related to the property proposed to be mortgaged is pending and there is no dispute about the properties and the property is free from all encumbrances.
	vi)	That the company / concern shall not sale any part / area of the complex without obtaining the NOC from the Corporation during the currency of the Corporation loan and in case of sale the concern shall deposit with the Corporation 50% of the sale proceeds (as per project report submitted) of any part of the complex till the clearance of total term loan of the Corporation. However, the NOC for last 10% of area / value of complex shall be released only after receiving the entire outstanding loan amount.
	vii)	That the company / concern shall not give the possession of any area in the complex to the purchaser unless and until the sale proceeds as per condition no. 5 (vi) above is deposited with the Corporation and NOC is obtained.
	viii)	That the company / concern shall fulfill all the terms and conditions stipulated by local authority approving building plan.
	ix)	That the company shall install a suitable Rain Water Harvesting System for water conservation for increasing the level of ground water.
	x)	That the company / concern shall engage qualified and experienced personnel in the supervision of construction work and adequate safety measures shall be adopted

		for hazard resistance and protection. Life saving equipments and devices shall be kept ready for emergency use.
	xi)	That the borrower hereby agrees to pay a penalty of Rs. 500/- on its every dishonored cheque given by the borrower to the Corporation and the borrower further agrees and gives its consent that in case of non-payment of above penalty by the borrower the Corporation has every right to recover and debit the above amount in his loan account under the head of "other charges" of the Corporation without prejudice to all other legal rights of the Corporation available under the provisions of the Negotiable Instrument Act and/ or under the provisions of all other law in force.
	xii)	That the company / concern shall display a board of 6' x 8' at site mentioning that the project has been financed by RFC and the purchaser shall have to obtain No Dues Certificate from RFC before purchasing the area by them in the complex.
	xiii)	That the directors of the company shall certify that there are no criminal/ economic offence cases are/ were reported against him and the concern or are pending.
	xiv)	That transparency and fair business dealings/ ethic shall be maintained with the prospective buyers/ purchasers.
	xv)	That the company / concern shall deposit the sale proceeds of the saleable area as per the details mentioned at condition no. 5 (vi) till the clearance of total term loan.



4. A specific condition may be stipulated while sanction of loan that no settlement of the account under the scheme shall be considered as no sacrifice should normally be made by the Corporation in respect of amount of principal and interest thereon.
5. The promoter / builder / developer / borrower to disclose the charge or any other liability on the plot / property and the information of particular scheme related to Housing / commercial complex in brochure, pamphlets, booking form / application and advertisement in news papers / magazines etc., inviting public at large to purchase shops/ flats and properties. It will also be indicated that they have to obtain certificate of NOC/ permission from the Corporation before execution of sale deed in favour of purchaser.
6. The borrower shall furnish PDCs for the installments of total term loan & intt.
7. The borrower shall keep insured the fixed assets i.e. Building, P&M / MFA every year till the entire loan is repaid and copy of insurance policy shall be furnished to the Corporation with hypothecation clause in favour of RFC.
8. The borrower shall display a board of 6' x 8' at site mentioning that the project has been financed by RFC and the purchaser shall have to obtain No Dues Certificate from RFC before purchasing the area by them in the complex and the same shall be verified by BO.
9. The borrower shall create & maintain an ESCROW a/c during the currency of Corporation loan in favour of RFC with a scheduled bank wherein sale proceeds of the complex shall be deposited.
10. The borrower shall not sale any part/area of the complex without obtaining the NOC from the

	<p>Corporation during the currency of the Corporation loan and in case of sale the concern shall deposit with the Corporation 50% of the sale proceeds (as per project report submitted) of any part of the complex till the clearance of total term loan of the Corporation. However, the NOC for last 10% of area / value of complex shall be released only after receiving the entire outstanding loan amount.</p> <p>11. The Branch Manager may ensure that there is proper demarcation / boundary wall is to confirm the exact location of the land in question proposed in security of the RFC loan and the land is having clear approach from main road.</p> <p>12. The borrower shall not give the possession of any area in the complex to the purchaser unless and until the amount as per above condition No. 12 is deposited with Corporation and NOC for the same is obtained.</p>
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Pre disbursement condition for exclusive purchase of land and building :-

i)	The borrower shall keep insured the fixed assets i.e. Building, P&M, F&F, MFA every year till the currency of Corporation loan and copy of insurance policy shall invariably be furnished to the Corporation.
ii)	In case of release of direct payment of admissible loan amount o the Govt Authorities, the disbursing authority before release of admissible loan shall ensure that the remaining amount (purchase price - admissible loan) has been paid by the borrower and the cheque / DD has been cleared.
iii)	The disbursement can be made within 6 months from the date of sanction conveyed. Thereafter, upfront fee @ 0.1% of amount to be disbursed shall be charged.

Pre cautionary measures to be taken for financial assistance to CRE Sector :-

1.	Where land is allotted at concessional rate then before accepting the property clarification/ information/ permission may be obtained from the lessor in respect of cost of land and to allow the corporation to mortgage the land with clear stipulation that in case of default the corporation can recover its dues by way of sale/transfer/lease out the said property without obtaining further permission of the lessor and without paying any extra amount to the lessor and if any amount is payable in respect of present rate minus concessional rate then it should be paid by the purchaser and not by the Corporation. ARRC and BMs may also comply with the same at the time of sale of such units under possession.
2.	As per prevailing practice a condition shall invariably be stipulated in all such loan proposals that before disbursement of the loan, the borrower shall display a sign board at the site mentioning that the property is mortgaged to the Rajasthan Financial Corporation and before selling any part of the property/ flat NOC of RFC is necessary. However, BOs shall strictly follow FR Circular No. 600 dated 20.04.2010 issued in this regard. Case-wise monitoring of cases may be made by FR Section on monthly basis.
3.	In case the building is already constructed then during appraisal the borrower may be asked to submit details of sources of funds to ascertain that the building is not constructed with the financial assistance/loan of FIs/Banks etc. and not with the advance amount received against any sale agreement etc. Copy of bank statement of borrower and its promoters may also be obtained to check the position of funds during appraisal and disbursement.
4.	Prior to sanction of loan, Borrower/promoters shall be required to submit affidavit stating therein that the property in question is free from all encumbrances and they have not entered into an agreement with anyone in respect of said land and in respect of any part of constructed building and had not received any advance amount from anyone and the same status shall be maintained during currency of loan unless any written permission is taken from RFC.

SPECIAL SERVICE SECTOR SCHEME

1. INTRODUCTION :-

RFC provides financial assistance to meet the financial requirement of the following special services.

A)	Financial assistance for Marketing of SSI Products,
B)	Assistance for development, maintenance and construction of roads.

2. PURPOSE OF LOAN :

A)	<p>Providing financial assistance for Marketing of SSI Products :</p> <p>RFC provides financial assistance to SSI units to undertake various following activities necessary to increase their sales turnover in domestic and export market.</p> <ul style="list-style-type: none"><li>- Marketing Research.</li><li>- R&amp;D product upgradation and standardization.</li><li>- Preparation of strategic marketing plan.</li><li>- Advertising, Branding Catalogue preparation, production of audio-visual aids etc.</li><li>- Participation in trade fairs and exhibitions, undertaking sales promotion tours etc.</li><li>- Establishing distribution net work including showrooms/retail outlets and warehousing facilities.</li><li>- Training of personnel in activities relevant to marketing etc.</li><li>- For setting up new commercial complexes, showrooms and/or renovation of existing complexes/ showrooms for marketing predominantly small scale, cottage and village industry products.</li></ul>
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	<ul style="list-style-type: none"> <li>- Development of infrastructure like setting up of permanent exhibition centers, industrial parks like garments and software parks, marketing emporium, design and fashion forecasting studios, auction houses, container depots and container freight stations and trade centers (within India and abroad) such infrastructural products should largely benefit the small scale cottage and village industries.</li> <li>- Setting up of facilities for providing marketing support to SSI units for example data bank, libraries, internet services etc. and assistance to facilitate setting up and expansion of such services by service providers as may be relevant.</li> <li>- An other activity directed towards promoting the marketing of SSI Sector in domestic or international market.</li> </ul> <p>Note : Assistance for working capital under the scheme shall not be provided .</p>
B)	<p>Assistance for development, maintenance and construction of roads :-</p> <p>Loan may be considered for acquisition of capital goods/equipment required for development, repairing, maintenance and construction of roads. It is to be ensured that the aggregate investment in P&amp;M (both existing and proposed) does not exceed the prescribed limit for SSE.</p>

3. ELIGIBILITY :-

A)	<p><u>Providing financial assistance for Marketing of SSI Products:</u></p> <p>Existing SSE in the small scale sector with a good track record and sound financial position are eligible for assistance. New units could also be considered on a selective basis. Specialized organizations providing marketing assistance infrastructure and support services to industrial concerns in the small scale sector.</p>
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	<p>Financial assistance shall also be provided for show rooms coming up in rented premises or the premises not having clear title documents provided the sanctioning authority is satisfied about the credentials of the promoters, security of loan and viability of the project. The collateral security of immovable properties having clear title documents, having value not less than the term loan amount shall invariably be taken in such cases.</p>
B)	<p><u>Assistance for development, maintenance and construction of roads:</u></p> <p>Existing unit which is in operation for at least 3 years and has earned profits during the past 2 years, the unit should not be in default to any institution/banks.</p>

4. LOAN LIMIT / AMOUNT OF LOAN :-

The amount of loan would be need based.

5. SANCTIONING AUTHORITY :

The loan would be sanctioned by sanctioning authorities as per the delegation of powers delegated from time to time.

6. SECURITY :-

A)	<p>Scheme for providing Financial assistance for Marketing of SSI Products:</p> <p>Exclusive charge over the assets acquired out of the loan, first charge on existing fixed asserts and personal guarantee of proprietor /partners /trustees /directors.</p>
B)	<p>Assistance for development, maintenance and construction of roads:</p> <p>The loan granted under the scheme would be secured by hypothecation of plant and equipment and personal guarantee of proprietor /partners /trustees /directors.</p>

7. ADDITIONAL SECURITY / COLLATERAL SECURITY :-

A)	Scheme for providing Financial assistance for Marketing of SSI Products: Collateral security as may be deemed necessary be taken.
B)	Assistance for development, maintenance and construction of roads:  The loan will be secured by 3 <sup>rd</sup> party personal guarantee from 2 respectable persons having immovable property in the State of Rajasthan for value not less than the amount of loan. In addition to it, the collateral security to the extent of loan amount against moveable assets would also be required.

8.	A)	Margin of security (minimum) in other schemes	30%
	B)	Promoter Contribution (minimum)	33% of the proposed project cost.
	C)	Debt Equity Ratio	Not more than 2:1
	D)	DSCR (minimum)	1.70:1

9. INTEREST :

The rate of interest would be as applicable from time to time as per policy of the Corporation.

10. LIQUIDATED DAMAGES :-

Liquidated damages shall be charged on the amount in default for the period of default as applicable from time to time as per policy of the Corporation.

11. PERIOD OF REPAYMENT (INCLUDING MORATORIUM PERIOD ):

A)	Scheme for providing Financial assistance for Marketing of SSI Products :  This may vary between three and five years with a moratorium upto one year for term loans to SSIs. The period of repayment could be extended to 8 years for marketing related infrastructure projects.
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B)	Assistance for development, maintenance and construction of roads:  Upto 5 years including moratorium period upto 12 to 18 months.
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12. OTHER NORMS / CONDITIONS :-

PROCESSING CHARGES : Processing charges will be charged on sanctioned amount as per prevailing norms from time to time as per policy of the Corporation.



**SCHEME FOR SPECIFIED CLASS/PERSONS**

**1. INTRODUCTION :**

RFC provides financial assistance for the social upliftment of Specified persons/Entrepreneurs i.e. Scheduled Caste/Scheduled Tribes, Physical disabled persons, Ex-Convicts and Women Entrepreneurs so that they may start their own venture and earn their livelihood.

**2. PURPOSE OF LOAN :-**

A)	<b><u>SCHEDULED CASTES / SCHEDULED TRIBE :</u></b> Scheduled Castes /Scheduled Tribes persons may be considered loan for acquisition of fixed assets, transport vehicle, construction of hotel etc.
B)	<b><u>PHYSICAL DISABLED PERSONS :</u></b> Physical disabled persons may be considered loan for acquisition of fixed assets only. Loan for installation of machinery in rented premises can also be considered for both the categories(A & B) of the above persons..
C)	<b><u>EX-CONVICTS :</u></b> Ex- Convicts can be considered loan for construction of buildings, acquisition of equipments and also for working capital requirements on the lines of composite loan scheme.
D)	<b><u>WOMEN ENTREPRENEURS :</u></b> Assistance may be granted to the women entrepreneurs for:-  i) Purchase of land.  ii) Construction of building.  iii) Acquisition of required P&M, Furniture & fixtures, Misc. Fixed Assets etc.

**3. ELIGIBILITY :-**

A)	<b><u>ELIGIBLE INDUSTRIES :-</u></b>
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	<p><b>SCHEDULED CASTE / SCHEDULED TRIBES :</b> All the industries which are eligible for financial assistance under the provisions of SFCs Act.</p>
	<p><b><u>Physical disabled persons:</u></b> Industries which are registered with the Directorate of Industries, Rajasthan Jaipur and promoted by the disabled person(s) (as proprietorship, firm or partnership firm). In the case of partnership firm the share of disabled person(s) should not be less than 51%</p>
	<p><b><u>Ex- Convicts:</u></b> All Industrial projects/ crafts promoted and managed by Ex-convicts engaged in any of the following or similar other crafts for which he has received training during the course of his imprisonment will be eligible for assistance under the scheme. These include the following process/production.</p> <ul style="list-style-type: none"> <li>i) Woolen carpets.</li> <li>ii) Daries and table mates.</li> <li>iii) Clothier weaving on hand operated / electric operated looms.</li> <li>iv) All type of furniture making on electrically operated machines.</li> <li>v) Chair canning.</li> <li>vi) Readymade garments.</li> <li>vii) Washing and dyeing.</li> <li>viii) Hosiery weaving.</li> <li>ix) Niwar and Nathi Dora (File Tag).</li> <li>x) Making of steel almirahs, racks, trays, baskets etc.</li> <li>xi) Candles.</li> <li>xii) Leather craft.</li> </ul>

	<p><u>Women Entrepreneurs:</u> All projects mentioned hereunder would be eligible for financial assistance under the scheme:</p> <p>i) New projects of Micro &amp; Small Scale Enterprises including service industries (except Road transport operators).</p> <p>ii) Existing Micro and Small Scale Industrial and Service Enterprises undertaking expansion, modernization, technology up gradation and diversification.</p>
B)	<p><u>PERSONS ELIGIBLE :-</u> <u>Scheduled Caste/Scheduled Tribes:</u> Industries promoted by persons belonging to SC/ST are eligible for loans under the Scheme. The applicant should produce certificate of his/her caste either from Tehsildar or First Class Magistrate.</p>
	<p><u>Physical disabled persons:</u> Persons who have been issued identification card by the Director, Social Welfare, Rajasthan identifying disability shall be treated as disabled persons.</p>
	<p><u>Ex- Convicts:</u> The ex-convicts who fulfill the following criteria will be eligible for assistance under the scheme.</p> <p>i) Who has been in imprisonment for a period of not less than 7 years.</p> <p>ii) Who is resident of State of Rajasthan.</p> <p>iii) Whose age does not exceed 55 years.</p>
	<p><u>Women Entrepreneurs:</u> Projects set up by Women Entrepreneur(s) having 100% promoter share.</p>

4. LOAN LIMIT / AMOUNT OF LOAN :-

A)	Scheduled Caste /Scheduled Tribes, Physical disabled persons and Women Entrepreneurs :	Loans from Rs. 2000/- to Rs. 5.00 lacs
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B)	Ex- Convicts:	Loans from Rs. 2000/- to Rs. 50,000/-.
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5. Sanctioning Authority:

The loan would be sanctioned by the sanctioning authorities within their respective sanctioning powers subject to prescribed guidelines from time to time.

6. Security:

Scheduled Caste/Scheduled Tribes and Physical disabled persons :

A) First charge on the existing, primary and proposed fixed assets of the concern.

B) In case of transport loan hypothecation of vehicle.

Ex- Convicts:

Loan shall be secured by equitable mortgage/ hypothecation of immovable and movable property (including raw material, finished goods, work-in-progress, receivables, stores, consumables etc.) of the industrial concerns.

Women Entrepreneurs:

Mortgage /hypothecation of land, building, P&M, Furniture & Fixture, Misc. Fixed Assets etc.

7. ADDITIONAL SECURITY / COLLATERAL SECURITY :-

SCHEDULED CASTE / SCHEDULED TRIBES :

I) Collateral security of immovable property of urban area either of his own immovable property or of the guarantor having minimum value of assets not less than the amount of loan sanctioned shall be obtained.

II) Personal guarantee of the person having immovable property in the State of Rajasthan of the value equivalent of the loan amount if the collateral security of the own property of borrower is offered. In case of the collateral security belongs to the person other than the borrower no additional personal guarantee would be insisted upon.

III) In case of rented premises for installation of Plant & Machinery, collateral security equivalent to the loan sanctioned amount shall be furnished.

Physical disabled persons:

Collateral Security of a person having immovable property in the State of Rajasthan, if loan has been desired against hypothecation of machinery to be installed in rented premises.

Ex- Convicts:

Proposal for sanctioning of loan in case of units to be set up in rented accommodation shall be considered only by the respective sanctioning authority to the extent of their delegated powers for sanction of loan with condition that collateral security equal to the loan amount shall be obtained. However, while considering such cases, sanctioning authority has to convince himself that such proposal for setting up a unit in rented accommodation would be cost saving and in the conformity with usual norms of appraisal.

Women Entrepreneurs:

The loan shall be secured by Personal Guarantee of the promoter and her husband, any other type of security, if required by the sanctioning Authority.

8. FINANCIAL PARAMETERS :

A) MARGIN OF SECURITY :

Scheduled Caste/Scheduled Tribes:

Margin as per usual norms would be maintained on the proposed investment in land, building and plant & machinery. Provided if the SC/ST entrepreneur so desires than the Corporation would be agreeable to reduce the margin to 5% and consider financial assistance on investment in land, building & plant and machinery at 5% margin provided collateral security of immovable property equivalent to the difference in value between the normal margin and reduced margin is offered by the entrepreneur. Normal Margin is 30% on land, building, P&M, MFA.

	<p>Provided however that the above relaxation in margin would not be admissible in case of transport loans.</p> <p><u>Physical disabled persons:</u> On new building, Plant &amp; Machinery : 10%</p> <p><u>Ex- Convicts:</u> Usual margin of security say 30%.</p> <p><u>Women Entrepreneurs:</u> 30% on land, building P&amp;M, MFA 50% on F&amp;F.</p>
B)	Promoter's Contribution(Minimum): 33%
C)	Debt Equity Ratio : 2:1 (Maximum)
D)	DSCR(Minimum) : 1.70:1

9. INTEREST :

<p><u>Scheduled Caste/Scheduled Tribes and Physical disabled persons :</u> For loan upto Rs. 5.00 lacs, 2% less than the general rate applicable to the different schemes.</p>
<p><u>Ex- Convicts:</u> The rate will be prevailing rate of interest applicable from time to time.</p>
<p><u>Women Entrepreneurs:</u> Loan upto Rs. 5.00 lacs, 1% lower to prevailing rate of interest as applicable from time to time for SME Sector.</p>

10. LIQUIDATED DAMAGES :

As applicable from time to time depending upon the amount of loan as per the policy of the Corporation.

11. PERIOD OF REPAYMENT :

<p><u>Scheduled Caste/Scheduled Tribes and Physical disabled persons &amp; Ex - convicts:</u> Not more than 10 years including moratorium period upto 18 months.</p>
<p><u>Women Entrepreneurs:</u> Maximum 10 years including moratorium of 3 years.</p>

12. OTHER PARAMETERS :

Processing Charges:

Processing charges will be charged as per prevailing norms.

13. APPLICATION FEE :

Scheduled Caste/Scheduled Tribes/ Physical disabled person/  
Women Entrepreneur :

The concession of 50% in application fee would also be granted in loan cases upto Rs. 5.00 lacs.

Ex- Convicts:

Application fee shall be charged as per prevailing norms.

NOTES :

1.	Other norms/parameters of appraisal shall be applicable as contained in PG and amended from time to time.
2.	Collateral security shall be obtained as per the norms circulated vide circular No.1282 dt. 16.09.2009 & no. 1355 dt. 23.11.2010 in case of industrial units proposed to be set on converted land.
3.	While sanctioning of loan at field level it should be ensured by the sanctioning authority that if the amount is more than the MRV of existing and proposed land & building, additional collateral security is invariably be obtained as per prevailing guidlelines circulated vide P&G circular no.1334 dt. 06.07.2010.
4.	In case the unit is proposed to be set up in rented premises collateral security of immovable property located in urban area shall be obtained as per norms of the Corporation.
5.	Any other type of security, if required, by the sanctioning authority.