

RAJASTHAN FINANCIAL CORPORATION
(Credit Policy & Monitoring Division)

Udyog Bhwan,
Tilak Marg,
Jaipur-302005.

Ref.No.RFC/F/LA-13 (4) / 70

Dated 14-09.2012

CIRCULAR
(LA No. 599)

REFUND OF LOAN APPLICATION FEE

Attention is invited towards PG Circular No.1427 dated 06.09.2012 vide which it was conveyed to refund 100% loan application fee (with service tax and education cess) in cases loan application is closed on or after 1st July, 2012 to 31.03.13 due to restructuring of the Corporation.

The above decision was reviewed in the Board meeting held on 14.09.2012 and following modifications / additions have been made with immediate effect:-

1. The effective date of closure/rejection of loan application should be on or after 01.04.12 till further order in place of 01.07.12 to 31.03.2013.
2. The application fee shall be refunded on the same day of closure with the letter of closure by the concerned Operation. The cheques of refund of application fee shall be issued from H.O. by concerned Operation.
3. The loan application, already closed, shall be reviewed and if application fee has not been refunded, the same shall be refunded immediately.
4. The loan application in which application fee has already been refunded to the extent of 75% of fee deposited shall be reviewed for refund of balance loan application fee.
5. In pending loan applications, credit report from CIBIL shall be obtained immediately and if the report is negative, the loan application shall be closed and loan application fee shall be refunded immediately.
6. Fresh loan applications are to be accepted without loan application fee. In case the Corporation considers such case for sanction, then the loan application fee as per norms is to be deposited with the processing charges.

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



(Yaduvendra Mathur)
Chairman & Managing Director

Copy to:

1. All BOs/SOs/A&I
2. Standard Circulation at HO
3. All DGM(Operations)