

RAJASTHAN FINANCIAL CORPORATION
(Credit Policy & Monitoring Division)

Udyog Bhawan
Tilak Marg
JAIPUR-302 005

Ref. No. RFC/LA-GBD/GEN-149/225

Dated : 02.01.2015

CIRCULAR
(LA No. 629)

Reg : **Flexi Loan Scheme for Good Borrowers.**

Attention is invited to PG Circular No. 1463 dated 14.02.2014 vide which the interest clause of Flexi Loan Scheme was modified.

The matter regarding interest clause of Flexi Loan Scheme was discussed in Branch Managers' Conference on 17.12.2014 and it was informed that some good borrowers, who are having loan accounts of higher rate of interest, are not coming forward to avail loan under the scheme; because of the prevailing interest clause.

The matter was placed before the Board in its meeting held on 24.12.2014, which was considered and accordingly, following amendments are made in the Scheme:

- (i) The Corporation may charge interest rate as per prevailing rate of interest structure of the Corporation under the Scheme.
- (ii) A condition may be stipulated that the Corporation would not accept pre-payment in other loan accounts of the unit having higher rate of interest. However, if any loanee wants to make pre-payment then such amount would be deposited to liquidate outstanding of Flexi Loan account first. Such undertaking is to be taken from loanee at the time of execution of loan documents for the loan sanctioned under the Scheme.

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

Mh
21/15
(Maneesh Chauhan)
Managing Director

Copy to :

1. Standard Circulation at HO.
2. All Branches /A&I
3. Incharge (MS) for hoisting the circular on website of the Corporation.

P.S
05 JAN 2015