

RFC/O&M/...768

RAJASTHAN FINANCIAL CORPORATION
(Credit Appraisal Section-1)

Udyog Bhawan
Tilak Marg
Jaipur-302005

Ref. RFC/CAS/LA-13(4)/253

Date: 19.12.2019

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CIRCULAR
(CAS-4.3.)

Reg. : Upper age limit of the applicant in loan cases.

The guidelines regarding upper age limit of the entrepreneurs at the time of sanction of loan in the case of proprietorship units were circulated vide O&M Circular No.262 dated 24.06.1991, which are as follow:


- a) 60 years for transport loans whether it may under SEMFEX Scheme or under general transport loan scheme of the Corporation.
- b) 65 years for the entrepreneurs seeking financial assistance from the Corporation for setting up any type of industry under any scheme other than transport loan scheme.

The CMD was authorized to relax the upper age limit of entrepreneurs in cases where the general health of the entrepreneur appears to be satisfactory.

A reference was received for relaxation in upper age of the entrepreneurs having age of 78 years and is in good health.

The matter was placed before Board in its meeting held on 12.12.2019. The Board approved the Agenda Item No. 549/13/2019 and accordingly has increased upper age limit of entrepreneurs from 65 years to 68 years in the proprietorship concern for availing financial assistance for setting up any type of industry under any scheme of the Corporation. No further relaxation would be allowed now.

All concerned are advised to make a note of it and act accordingly.


(Urmila Rajoria)
Managing Director

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