

RFC/P&G/..1535

RAJASTHAN FINANCIAL CORPORATION
(Credit Appraisal Section-1)

Udyog Bhawan
Tilak Marg
Jaipur-302005

Ref. RFC/CAS-I/Gen.70/189

Date:14.10.2019

CIRCULAR
(CAS-43.)

TB

Reg. : Guidelines for receipt and registration of Loan Application.

Attention is invited towards Circular No.PG-1388 dated 15.07.2011 vide which guidelines for receipt and registration of loan application were circulated. The Check List of documents divided into Part A (Mandatory list of documents) and Part B (other documents) were also circulated with the aforesaid Circular. Accordingly, the Branch Officials were advised to exercise their own counsel on when to accept a loan application form. However, it was mentioned that a loan application shall be formally registered and application fee obtained only when the application is accompanied with all the documents in Part A of the Check List.

While reviewing the present system, it has been observed that main reason for time taken in disposal of loan application at Branch Office as well as at HO is :

“ Non submission of the documents by the promoters.”

The matter was placed before PC&CC meeting held on 19.09.2019. After having detailed discussions, the Committee decided to adopt the following procedure for registration of the loan application :

AT BO LEVEL

1. An another register i.e. R-1(A) may be opened in which details of incomplete loan application received may be entered and registered informally.

2. On submission of incomplete loan applications at BO, the Branch Manager may issue a letter to the promoter mentioning the deficient documents as per mandatory list informing that the application shall be formally registered after receipt of all the required documents as per check list and the fee will be deposited on that day. Copy of the above letter may be endorsed to HO with the name of the main promoter, Mobile No., E-mail ID etc. to monitor at HO also.
3. After receipt of all requisite mandatory documents, loan application should be entered in R-1 register as formal and processed as per prevailing procedure and norms of the Corporation without delay.
4. The HO level loan application may be forwarded within 2 weeks of registering the loan application alongwith documents like credit reports, search reports, CIBIL reports, site inspection report, MRV of primary and collateral security and Data Sheet.

AT HO LEVEL

1. The incomplete loan application may be entered in R-1A Register as informal.
2. Monitoring of incomplete loan application may be done.
3. After receipt of all requisite mandatory documents, loan application should be entered in R-1 register as formal and processed as per prevailing procedure and norms of the Corporation.
4. Each and every file may be put up before PC&CC with checklist and indexing.

All concerned are advised to make a note of above and follow the procedure strictly.


(Urmila Rajoria)
Managing Director

Copy to:-

1. All BOs/SOs/FC
2. Standard Circulation at HO
3. Manager (MS) for hoisting on Website.