

RFC/P&G/!550

RAJASTHAN FINANCIAL CORPORATION
(Credit Appraisal Section-I)

Udyog Bhawan
Tilak Marg
Jaipur-302005

Ref: RFC/HO/LA-12(80)/110

Date: 24.08.2020

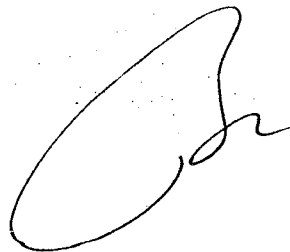
CIRCULAR
(CAS-64..)

Reg: Yuva Udyamita Protsahan Yojna(YUPY)

Attention is invited towards circular No. PG-1544 dated 29.05.2020 vide which following general clause was inserted in the YUPY Scheme:

“In case of non acquisition of plant & machinery up to 75% of the total cost of plant & machinery as mentioned in approved project report, then entire loan sanctioned under YUPY Scheme shall be converted in to General loan Scheme and no subvention shall be made available to the unit. Subvention earlier granted shall be recovered”.

The agenda at item No.553/20/2020 regarding rate of interest, cut of date for conversion of YUPY account in to General Term Loan account for implementation of the above amendment of the scheme was placed before the Board in its meeting held on 11.08.2020. The Board approved the same and accordingly, all the YUPY cases in which the promoter has not acquired plant & machinery up to 75% of the total cost of plant & machinery as mentioned in the approved project report shall be converted in to General Loan Scheme with effect from the date on which the entire subvention with interest is recovered in the account.

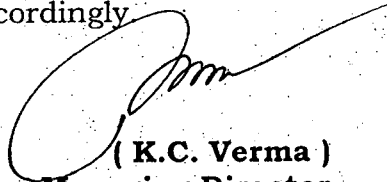


In these cases the prevailing rate of interest as applicable to General Loan Scheme shall be made applicable from the date on which the loan of YUPY is converted in to General Loan Scheme.

However, the application fee and processing charges exempted at the time of sanction under YUPY Scheme shall not be recovered.

All other terms & conditions like reset clause, liquidated damages etc. as per General Loan Scheme shall also be applicable in these cases.

All concerned are advised to do the needful and act accordingly



(K.C. Verma)
Managing Director

Copy to :

1. All Branch Offices/FC
2. Standard Circulation at Head Office.
3. DGM (MS), for uploading the Circular on RFC Website.