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RAJASTHAN FINANCIAL CORPORATION
(Credit Appraisal Section)
(CAS)-71

Ref. No. RFC/LA-13(4)/ 68

Dated : 27.09.2021

Reg: Upper Age limit of the applicant in
Loan cases of Proprietorship concern

The guidelines regarding increase of upper age limit of the applicant at the time of sanction of loan in the case of proprietorship concern were circulated vide O&M Circular No. 768 dated 19/20.12.2019 which are as follows:

“The upper age limit of the entrepreneurs is increased from 65 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”

References were received from branch offices to grant relaxation in upper age limit to facilitate the existing entrepreneurs who have good track record of repayment and attain age of 68 years during the repayment period of the Corporation loan and wants to avail further loan.

Accordingly the matter was placed before the Board in its meeting held on 21.09.2021. The Board approved the Agenda Item No. 555/22/2021 about relaxation in the upper age limit and it was decided that the age of the applicant be increased from 68 years to 75 years in case of the proprietor of the existing financed units of the Corporation having good track record of repayment in the existing loans, provided the proprietor is medically fit and his/ her legal heirs are ready to provide personal guarantee for security of loan. The age limit for new applicant shall remain 68 years as per existing norms.

All concerned are advised to take a note of the above and take action accordingly.


(Shakti Singh Rathore)
Managing Director

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3. DGM (MS) for hoisting on RFC Website