

RFC/PG/ 149

RAJASTHAN FINANCIAL CORPORATION
(Credit Policy & Business Development Division)

Udyog Bhawan,
Tilak Marg,
JAIPUR-302 005.

Ref.No.: RFC/LA-12(51)/ 125

Dated : 11.01.2016

CIRCULAR
(LA No. 644)
(CPBD-22)

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Reg:- Scheme for Financial Assistance for Information Technology.

The Scheme for financial assistance for Information Technology (IT) was circulated vide PG Circular No. 871 dated 24.07.2000.

As per the scheme, all the loan cases were to be processed and examined/appraised at HO. The cases where the loan amount is upto Rs. 50.00 lac were to be sanctioned by the CMD and the cases where the loan amount is above Rs. 50.00-lacs were to be sanctioned by the EC or by the Board as the case may be, as per their delegated powers.

The delegation of power for sanction of loan cases was reviewed from time to time and delegated to different committees at HO & field offices. It was however, not specifically mentioned that the sanction powers are also for Information Technology cases.

The matter was therefore placed before Board of Directors in its meeting held on 29.12.2015 and it was decided that IT loan cases may be sanctioned as per prevailing delegation of sanction power of the Corporation. Assistant Manager (IT) may invariably be one of the member of the appraisal team for IT loan cases exceeding Rs. 50.00 lacs.

It was also decided that the scope of the scheme may be widened to include financing to units providing IT enabled systems. Financing to Cyber cafe which have now become out-dated, may be restricted. The Security coverage through tangible assets be ensured and no relaxation in the norm of security be granted.

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

Mh
11/1/16
(Maneesh Chauhan)
Managing Director

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