

RURAL ELECTRIFICATION CORPORATION LIMITED

(A Govt. of India Enterprises)
Core-4, SCOPE Complex, Lodhi Road, New Delhi-110003.

COMPANY SECRETARY'S DIVISION

No. SEC-1/8(1)/2008/1102

Dated: 14th May, 2008

LOAN POLICY CIRCULAR – No.002/2008

Sub: Processing of loan proposals of State Sector or Private Sector through the In-house Screening Committee, before putting up to Board for sanction.

The Board of Directors in their 336th Meeting held on 28th April, 2008 have approved the following procedure for sanction of loan proposals of State Sector or Private Sector :

1. That in future, all loan proposals, whether of State Sector or Private Sector, shall be processed through the In-house Screening Committee, after necessary examination and internal evaluation by concerned operating Division, and after ensuring compliance with all applicable operational guidelines and procedures laid down in this regard, before putting up to the Board for sanction, as per Delegation of Powers.
2. That in future, in respect of all cases of loan proposals to be submitted to the Board for sanction, as far as the terms and conditions of sanction of loan is concerned, only deviations, if any, from the standard terms & conditions may be indicated.

All concerned are advised to ensure due compliance with the above requirements.

Sd/-
(B.R. Raghunandan)
GM(Law) & C.S.