

The Rajasthan Land Development Corporation (Special Loan) Regulations, 1978

RAJASTHAN

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Rule

THE-RAJASTHAN-LAND-DEVELOPMENT-CORPORATION-SPECIAL-LOAN-REGULATIONS of 1978

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The Rajasthan Land Development Corporation (Special Loan) Regulations, 1978Published vide Notification No. F. 11(3) CAD/78, dated 29-9-1988; Published in Rajasthan Gazette Part 4-C, dated 29-9-88, page 292In exercise of the powers conferred by section 53 of the Rajasthan Land Development Corporation Act, 1975 (Act No. 17 of 1975) the Board of Directors of the R.L.D.C., with the previous approval of the Government of Rajasthan hereby makes the following regulations, namely:-Chapter-I Introductory

1. Short title and Commencement.

(1)These regulations may be called the R.L.D.C. (Special Loan) Regulations, 1978.(2)They shall come into force on 22nd October, 1974.

2. Definitions.

(1)In these Regulations, unless the context otherwise requires:(a)'Act' means the R.L.D.C., Act, 1975;(b)'Section' means a Section of the Act;(c)'Corporation' means the Rajasthan Land Development Corporation.(2)Words and expressions not defined in these Regulation shall have the meanings assigned to them in the Act.Chapter-II

3. Eligibility for grant of special loan.

- A land holder may be provided with special loan by the Rajasthan Land Development Corporation for meeting the proportionate cost of works, if the Corporation is satisfied that the land holder is unable to raise an ordinary loan. The expression 'ineligible farmers' means farmers not eligible for ordinary land development loans for one reason or the other and are generally classified under one or more of the following categories:-(i)Farmers without any valid titles: (Such a situation arise as a result of oral sales, benami sales, sales without permission under the Tenancy Act, etc.);(ii)Protected tenants, illegal occupants and minors without guardians in the case of ryotwari tenure or patta lands;(iii)Farmers occupying lands where there are difficulties in deciding the authority which would be able to mortgage inami or temple lands for obtaining loans;(iv)Farmers occupying Government lands which have not so far been assigned or government lands assigned but which land revert to government in case the assignees mortgage the land for any purpose;(v)Farmers occupying lands alienated by women before the promulgation of the Hindu Succession Act, 1966;(vi)Land holders holding lands under the Land Ceiling Act of various States;(vii)Land holders unable to get institutional finance because of heavy indebtedness to institutional sources which are to be cleared before obtaining finance for further capital investment; and(viii)Farmers who are unwilling to apply for land development loans.

4. Application Form.

- The loan applications for special loans will be prepared by the officials of the Revenue/Colonisation Department in the proforma given in Appendix-I under the general supervision of the Corporation and as per instructions issued by it from time to time.

5. Sanction of Special loan.

- The Regional Manager, R.L.D.C. will sanction special loan upto Rs. 25,000/- per borrower, Loan application exceeding this amount would be sanctioned by the Chief Loans Officer/ Managing Director.

6. Period of Loan.

- The maximum period of repayment will be 15 years including grace-period, if any. The loan for water courses lining drainage, etc. would be repaid in half yearly equal/equated instalments, the first instalment falling due six months after the completion of work. If considered necessary the gestation period upto 2 years may be allowed in suitable cases. In case where loan sanctioned also involves loan for land levelling it would be repaid in half-yearly equal/equated instalments after two years of the completion of work. However, in such cases, interest will be recovered even during the first two years.

7. Rate of Interest.

- (i) The rate of interest to be charged from the ineligible farmers for the present shall be 13% and should not be, at any time, less than 1 per cent and more than 4 per cent over the rate of interest ordinarily charged by financing banks to eligible farmers and for which A.R.D.C. refinance assistance is available. (ii) In the event the expenditure of the Corporation on disbursements and recoveries of this loan exceeds a margin of 2- 1/2% available to it at present, the Corporation shall have a right to increase the rate of interest within the limits mentioned herein above. (iii) Interest shall be charged from the date of commencement of work: Provided that the Corporation in its discretion may waive part or whole of the additional interest for such reasons (to be recorded in writing) as may be deemed proper by the Corporation in view of the special circumstances of each case.

8. Other Charges.

- The Corporation will charge 1/2 per cent once-for-all evaluation fee on the sanctioned loan amount. Other incidental charges, if any, will also be charged from the beneficiary.

9. Recovery of Special Loans.

(1) The amount of special loan instalments together with interest (including expenditure borne by the Corporation) thereon shall be recoverable by the Revenue Agency in the manner prescribed by the State Government in consultation with the Corporation. (2) In case where the loanees have failed to repay the loan instalments the Regional Manager would again approach Collector/Tehsildar for taking other measures under the provisions of the Rajasthan Land Revenue Act, 1956. (3) In cases where the land holder have failed to pay more than two consecutive instalments of special loan the Regional Manager will recommend to the Head Office for taking action under section 30 of the Rajasthan Land Development Corporation Act against the defaulter and on getting clearance from Head Office take necessary action for stoppage of water supply for irrigation.

10. Conversion.

- A land holder who because of his ineligibility to raise an ordinary loan, is granted a special loan by the Corporation but later on becomes eligible for an ordinary loan, may be allowed to convert his special loan into that of an ordinary loan and his application would be recommended to the Commercial Bank concerned by the Regional Manager and/or Chief Loans Officer of the Corporation for grant of an ordinary loan. In such cases, the instalments of the principal already paid by him would be deducted from the cost of works payable by him to the Corporation and the balance amount would be sanctioned as an ordinary loan in his favour by the bank. In case of such conversion, the Commercial Bank shall reimburse the Corporation such amount(s) as are due from the loanee to the Corporation.