

DELHI FINANCIAL CORPORATION
NEW DELHI

PROJECT DIVISION

No. DFC/PD/2013-14/1575

Dated: 30.04.2013

OFFICE ORDER

Sub: Time limits for sanction, disbursement and closure of loan proposal:

The Board of Directors in its meeting held on 25.03.13 approved the following time limits for sanction, disbursement and closure of loan proposal:

SANCTION:

Loan upto Rs. 2 lakh: 7 working days from the date of compliance of all required formalities for sanction and categorization of the case.

Loan above Rs. 2 lakh and upto Rs. 5 lakh: 10 working days from the date of compliance of all required formalities for sanction and categorization of the case.

Loan proposal to be placed in SLC/IC: 15 working days from the date of compliance of all required formalities for sanction and categorization of the case.

Loan case to be placed in EC/Board: 20 working days from the date of compliance of all required formalities for sanction and categorization of the case.

DISBURSEMENT:

First disbursement in all loan cases should be made within 2 working days after compliance of all formalities including legal documentation and terms & conditions of sanction letter.

CLOSURE OF LOAN APPLICATION

The Board also decided that the letters be issued to the applicants for submission of required documents within 7 days failing which the loan application may be closed and the decision regarding closure of the case shall be conveyed within 2 days from the date of orders.


(A.M. GOYAL)
GENERAL MANAGER(PD)

Copy to:

1. General Manager
2. All DGMs/AGMs/Managers/Dy. Managers
3. PS to CMD – for information
4. PS to ED – for information
5. Branch Office Chandigarh/Rohini
6. EDP – for uploading on website of the Corporation