



# ಕರ್ನಾಟಕ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆ

1951ರ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳ ಕಾಯಿದೆ ಅನ್ವಯ ಸ್ಥಾಪಿತ

**KARNATAKA STATE FINANCIAL CORPORATION**

Established under the State Financial Corporations' Act, 1951



ಸಂಖ್ಯೆ : ಕ.ರಾ.ಹ.ಸಂ./ಪ್ರ.ಕ./

Ref. No. KSFC/H.O./ED-I/Secy/38/2016-17

ದಿನಾಂಕ :

Date: 18-06-2016

## INTER OFFICE NOTE

Sub : Compliance to the suggestions / recommendations  
of SIDBI Inspection Report for the FY 2014-15

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The SIDBI in its inspection report for the FY 2014-15 has made certain observations and suggested that the Corporation should follow the desired procedures for checks and balances. The following are the areas where the branches are advised to implement the suggestions of SIDBI:

### 1. Re-valuation of immovable properties:

The Branches are advised to carry out re-valuation of immovable properties (both primary and collateral) internally by the technical officers atleast once in three years. The valuation report shall be kept in the concerned recovery file and update the data in the Project Review Report in the on-line data entry form.

### 2. Separate paragraph on KYC compliance:

The corporation has adopted the compliance of KYC guidelines for which identify / address proof are being collected. But some of the branches are not highlighting the collection of such documents in the appraisal memorandum. It is observed that there is no uniformity in furnishing the information on compliance of KYC norms in the appraisal report. Hence, the branches are advised to furnish the compliance of KYC norms in a separate paragraph in the body of the appraisal memorandum of all the loan proposals without fail.

### 3. Transactions through RTGS/NEFT/Fund Transfer:

The Corporation has put in place a system to carry out all the transactions particularly in disbursements and recovery through RTGS/NEFT/Fund Transfer. Once again the BMs and concerned HODs at HO are advised to comply with the same to the maximum extent.

ಪ್ರಧಾನ ಕಛೇರಿ : ಕೆ.ಎಸ್.ಎಫ್.ಸಿ. ಭವನ, ನಂ. 1/1, ತಿಮ್ಮಯ್ಯ ರಸ್ತೆ, ಕಂಟೋನ್ಮೆಂಟ್ ರೈಲ್ವೆ ನಿಲ್ದಾಣದ ಹತ್ತಿರ, ಬೆಂಗಳೂರು-560 052

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**4. Review of financial health of all the assisted units:**

As informed in the ION dated 23.02.2016, the Branches are once again advised to take note of SIDBI's observation and ensure the compliance by collecting the audited annual accounts of the borrowers, analyze the same and put in on record every year, irrespective of the size of the loan without fail and update the data in the Project Review Report in the on-line data entry form.

The contents of this ION shall be brought to the notice of all the concerned in your Office.

  
EXECUTIVE DIRECTOR - I

to:  
All BMs / AGMs / DGMs of BOs  
All IA Cells  
All Principal Officers / Section Heads in HO  
All General Managers  
Library  
O/o CMD

Executive Director-II - for information