



ABSTRACT

Tamil Nadu Electricity Board – NABARD – Power Sector – System Improvement – Financial Assistance from NABARD – RIDF IX – Tuticorin, Tirunelveli and Karur Electricity Distribution Circles– Loan assistance of Rs. 417.011 Lakhs – Sanctioned – Orders Issued.

ENERGY (D2) DEPARTMENT

G.O.Ms.No.33

Dated: 28.3.2008

Read:

1. From General Manager/NABARD Lr. No.NB/SPD/ RIDF- IX/T.Nadu/71/ PSC/2003-2004, dt.19/3/2004.
2. G.O.Ms.No.14 Energy (D2) Department, dated 17.3.2005.
3. G.O.Ms.No.10 Energy (D2) Department, dated 17.1.2006.
4. G.O.Ms.No.32 Energy (D2) Department, dated 12.4.2006.
5. G.O.Ms.No.26 Energy (D2) Department, dated 30.3.2007
6. From the Member (Accounts), Tamil Nadu Electricity Board Letter No.55685/DFC/RES/A35/A352/2003,dt.22.1.2008 & 25.2.2008.

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ORDER:

In the letter first read above, NABARD has sanctioned a loan of Rs.3738.86 Lakhs under Rural Infrastructure Development Fund IX for System Improvement in Power Sector in Tuticorin, Tirunelveli and Karur Electricity Distribution Circles of Tamil Nadu.

2. In the G.O second read above, the Government released a sum of Rs.74.778 lakhs towards startup advance out of the loan sanctioned amount of Rs.3738.86 Lakhs under Rural Infrastructure Development Fund IX for System Improvement in Power Sector in Tuticorin, Tirunelveli and Karur Electricity Distribution Circles of Tamil Nadu.

3. In the G.O. third read above, the Government released a sum of Rs.351.905 lakhs towards reimbursement claims sent out of the loan sanctioned amount of Rs.3738.86 Lakhs under Rural Infrastructure Development Fund IX for System Improvement in Power Sector in Tuticorin, Tirunelveli and Karur Electricity Distribution Circles of Tamil Nadu.

4.. In the G.O. fourth read above, the Government released a sum of Rs.1944.428 lakhs towards reimbursement claims sent out of the loan sanctioned amount of Rs.3738.86 Lakhs under Rural Infrastructure Development Fund IX for System Improvement in Power Sector in Tuticorin, Tirunelveli and Karur Electricity Distribution Circles of Tamil Nadu.

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5.. In the G.O. fifth read above, the Government released a sum of Rs.451.577 lakhs towards reimbursement claims sent out of the loan sanctioned amount of Rs.3738.86 Lakhs under Rural Infrastructure Development Fund IX for System Improvement in Power Sector in Tuticorin, Tirunelveli and Karur Electricity Distribution Circles of Tamil Nadu.

6. The Member (Accounts) / Tamil Nadu Electricity Board in the reference 6th cited, has requested to release a sum of Rs. 417.011 Lakhs towards reimbursement claims sent to NABARD out of the sanctioned loan of Rs.3738.86 lakhs to the Tamil Nadu Electricity Board for Power System Improvement in Sub-transmission and distribution net work in Rural Districts viz., Tuticorin, Tirunelveli and Karur Electricity Distribution Circles.

7. The Government after careful examination, sanction and release a sum of Rs. 4,17,01,100/- (Rupees four crores seventeen lakhs one thousand one hundred only) as loan to the Tamil Nadu Electricity Board, out of loan assistance of Rs.3738.86 Lakhs from NABARD, with the terms and conditions, as stipulated in the sanction order of the NABARD in its letter first read above and as indicated in the Annexure to this order.

8.The loan sanctioned in Paragraph 7 above shall be debited to the following head of account :-

“6801.00 Loans for Power Projects – 800. Other Loans to Electricity Boards – I Non- Plan –AE. Loans to Tamil Nadu Electricity Board for implementation of System Improvement in Power Sector with loan assistance from NABARD under Rural Infrastructure Development Fund 01. Loans to Tamil Nadu Electricity Board.

(DPC 6801 00 800 AE 0103) (Outgo)

(DPC 6801 00 800 AE 0104) (Receipts)

9. The interest on the above loan shall be credited to the following head of account:-

“0049 Interest Receipts – 04 Interest Receipts of State/Union Territory Governments 190 – Interest from Public Sector and Other Undertakings. AC Loans to Tamil Nadu Electricity Board in Cash.
(DPC 0049-04-190-AC-0006)

10.The loan amount of Rs.4,17,01,100/- sanctioned at para 7 above shall be adjusted against the interest amount due from the Tamil Nadu Electricity Board to the State Government for various schemes, such as, APDRP, PMGY etc and shall not be paid in cash, but credited to the following head of account:-

“0049 – Interest Receipts –04 Interest Receipts of State/ Union Territory Governments – 190 Interest from Public Sector and, Other Undertakings – AC –Loans to Tamil Nadu Electricity Board In cash”.

(DPC-0049 –04 –190 –AC –0006) by means of a cheque drawn in favour of “ PD Account of Tamil Nadu Electricity Board”.

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11. The Chief Electrical Inspector to Government is authorized to draw the cheque for the amount sanctioned in para-7 above for making adjustments as indicated in para 10 above to Tamil Nadu Electricity Board and to watch the recovery of Principal and Interest as per the terms and conditions of NABARD and as indicated in the Annexure to this order.

12. This order issues with the concurrence of Finance Department vide its U.O.No. 14605 /Fin.(PW II)/08/ dated 28.3.2008 and Loan sanction ledger No. 58 /2007-2008.

R.Satapathy,
Principal Secretary to Government.

To

The Chairman, Tamil Nadu Electricity Board, Chennai-2.

The General Manager, NABARD, C24, 'G' Block, Barde Kumla Complex,
P.B.No.8121, Badra (East), Mumbai – 400 051.

The Accounts Member, Tamil Nadu Electricity Board, Chennai-2.

The Secretary, Tamil Nadu Electricity Board, Chennai-2.

The Pay and Accounts Officer (South), Chennai-35.

The Accountant General, Chennai-18.

The Accountant General (By name), Chennai-35.

The Chief Electrical Inspector to Government, Chennai-32.

Copy to:

The Finance (Resources-II/ BG-II/L&A) Department, Chennai-9.

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//Forwarded By order//

Under Secretary to Government .

ANNEXURE

LOANS SANCTIONED BY GOVERNMENT OF TAMIL NADU
LOAN SANCTION LEDGER NO. 58//2007-2008

1	Name of the Borrower	Tamil Nadu Electricity Board
2	Head of the Department controlling the Borrower	Chief Electrical Inspector to Government Guindy, CHENNAI-32.
3	Amount sanctioned	Rs.417.011 Lakhs (Rupees four crores seventeen lakhs one thousand one hundred only)
4	Sanction valid upto	31 st March 2008
5	Purpose of Loan	System Improvement in Power Sector in Tirunelveli, Tuticorin and Karur Electricity Distribution Circles
6	Payable in cash or adjustment	Adjustment
7	Demand No., Sub Head, Detailed Head under which loan is sanctioned (Both Outgo and Receipt)	Demand No. 14- Energy Department 6801-00 – Loans for Power Project – 800. Other Loans to Electricity Boards – I Non Plan – AE Loans to Tamil Nadu Electricity Board for implementing of System Improvement in Power Sector with loan assistance from NABARD under Rural Infrastructure Development Fund 01.Loans to Tamil Nadu Electricity Board (DPC 6801 00 800 AE 0103) (Outgo) (DPC 6801 00 800 AE 0104) (Receipts)
8	Repayment period	Repayable in Five equal annual instalments within seven years from the date of drawal
9	Moratorium towards repayment if any	Two Years
10	Date on which repayment to commence	In accordance with repayment schedule prescribed by NABARD.
11	Mode of repayment	Five Equal annual instalments
12	Interest a) Normal Rate (Subject to orders of Government on fixing of Rates of Interest for the financial year) b) Penal Rate of interest. c) Mode of Recovery of	6.50% per annum 6.50% per annum on the overdue interest amount.

	Interest.	At quarterly rests viz., 31 March, 30 June 30 September and 31 st December of every year.
13	The Head of Account to which Interest has to be credited.	0049 Interest Receipts- 04-Interest Receipts of State/Union Territory Governments. 190 Interest from Public Sector and Other undertakings- AC. Loans to Tamil Nadu Electricity Board in Cash. (DPC 0049-04-190-AC 0006)
14	G.O.No. and Date	G.O.Ms.No.33/Energy Department/ Dt.28.3.2008

//True Copy//

Section Officer.