



## **ABSTRACT**

Loans and Advances – Ways and Means Advance of Rs.40.00 Crores to Tamil Nadu Cooperative Housing Federation Limited, Chennai to meet the 30.09.2014 liabilities in respect of dues to various Commercial Banks/Financial institutions – Sanction of – Orders - Issued.

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### **HOUSING AND URBAN DEVELOPMENT (HCS-1) DEPARTMENT**

**G.O.(Ms.)No.4**

**Dated : 14.01.2015**

**ஜய வருடம், மார்ச்சு 30  
திருவள்ளூர்வராண்டு 2045**

Read:

From the Registrar of Cooperative (Housing)Letter  
Rc.No.6768/2009/B3, Dated: 14.11.2014

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### **ORDER:**

In the letter read above, the Registrar of Co-operative Societies (Housing) has informed that the Tamil Nadu Co-operative Housing Federation Ltd., has availed term loans from Banks and other Financial Institutions on the security of Government guarantee and without Government guarantee. These loans were issued to the affiliated Primaries Co-operative Housing Societies for onward lending to its members for construction of new houses. A sum of Rs.4767.65 crores has been dispersed up to 30.09.2014 for construction of 11,64,753 houses under Urban and Rural Housing Schemes from the inception. Of late, these were not able to be liquidated in time and the accumulation of overdue at primary societies level has forced the Federation to commit default in repayment of loan installments to its creditors. Under these circumstances and in order to overcome this impending financial crisis and to avoid the loan accounts slipping into NPA, the Federation has sought financial assistance from Government as ways and means advance of Rs.40.00 crores to meet the loan installment upto 30.09.2014 to credit agencies. He also informed that the Ways and Means Advance will be repaid to Government as soon as the interest claims are sanctioned by the Government.

2. The Registrar of Cooperative Societies (Housing) has, therefore, requested the Government to accept the proposal of the Managing Director, Tamil Nadu Co-operative Housing Federation Ltd., and sanction and release Ways and Means Advance of Rs.40.00 crores to the Federation to meet the loan installment up to 30.09.2014 to credit agencies.

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3. The Government after careful consideration decided to sanction and release a sum of Rs.40,00,00,000/- (Rupees Forty crores only) as ways and means advance to the Tamil Nadu Co-operative Housing Federation Ltd., for repaying the installments of the loans subject to the following conditions:-

- (i) An arrangement will be worked out by the Federation wherein the dues of those primary societies which have immovable property will be recovered by the Government taking over such properties to the extent of their dues.
- (ii) The Government will take over the immovable properties of such societies provided that the lands are needed and are appropriate for various Government purposes.
- (iii) The value of land will be fixed based on the prevailing guideline value.
- (iv) Identification of societies with such lands will be done by the Federation and based on the list furnished by it, the concerned District Collectors will decide on the suitability and land value.
- (v) The value of land so taken over by the Government will be treated as a repayment of the Ways and Means Advance owed by the Federation to the Government.
- (vi) Federation should settle the remaining outstanding amount to the Government that cannot be covered by this arrangement, as per the usual rules governing Ways and Means Advance.

4. Accordingly, the Government sanction a sum of **Rs.40,00,00,000/- (Rupees Forty crores only)** as Ways and Means Advance will be provided to the Tamil Nadu Co-operative Housing Federation Ltd., to enable the Federation to repay the dues to the Commercial Banks / Financial Institutions as on 30.09.2014 as detailed in the Annexure II with the conditions laid down in para 3 above.

5. The Ways and Means Advance sanctioned in para 4 above shall be debited to the following head of account:-

6216 Loans for Housing-80, General-800. Other Loans – I Non Plan – AP. Ways and Means Advance to Tamil Nadu Cooperative Housing Federation Limited.  
(DPC-6216-80-800-AP-0006) (Outgo)  
(DPC-6216-80-800-AP-000E) (Receipt)

The amount sanctioned in para 4 above shall not be paid in cash but shall be credited to

“K Deposits and advances (b) - not bearing Interest-8443-00 Civil Deposit-800 Other Deposits. BZ Deposits of Tamil Nadu Cooperative Housing Federation.”  
(DPC 8443-00-800-BZ-000I) (Receipt)  
(DPC 8443-00-800-BZ 0002) (Outgo)

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by means of A/c Payee Cheque in favour of Tamil Nadu Co-operative Housing Federation Ltd., by indicating the account number thereon.

6. Necessary additional funds will be provided in Final Modified Appropriation 2014-2015. This expenditure should be brought to the notice of Legislature by specific inclusion in the Supplementary Estimate 2014-2015. The Deputy Registrar (Housing), Chennai - 17 shall include the expenditure sanctioned in para 4 above, while sending the budget proposals for Final Modified Appropriation, 2014-2015 and also to send necessary Explanatory Notes for including the above expenditure in the Supplementary Estimates 2014-2015 to Finance (BG-1) Department, without fail.

7. The Deputy Registrar (Housing), Chennai - 17 is directed to intimate the date of drawal of the Ways and Means Advances sanction in paragraph 4 above, directly to Finance (L& A Cell) Department.

8. This order issues with concurrence of the Finance Department vide its U.O No.09/JS(AR)/Hg/2015-1, dated 14.01.2015 and Loan Sanction Ledger No.39/2014-15 and ASL No.2216(Two thousand two hundred and sixteen)

**(BY ORDER OF THE GOVERNOR)**

**DHARMENDRA PRATAP YADAV,  
SECRETARY TO GOVERNMENT.**

To

The Registrar of Cooperative Societies (Housing), Chennai – 35.

The Managing Director, Tamil Nadu Cooperative Housing Federation Limited,  
Chennai-7.

The Deputy Registrar of Cooperative Societies (Housing), Chennai Region,  
Chennai-17.

The Accountant General I, Chennai-18.

The Accountant General I, (By Name), Chennai-18.

The Accountant General, (CAS), Chennai-5.

The Pay and Accounts Officer (East), Chennai-5.

The Pay and Accounts Officer, (North), Chennai – 1.

The The Pay and Accounts Officer, Chennai – 9.

The Tamil Nadu State Apex Co-operative Bank Ltd., Chennai-1.

Copy to:

The Finance (Ways and Means / (I&II) / BG.I/BG.II/Hg/L&A Cell )Department,  
Chennai-9.

The Housing and Urban Development (OP.1) Department, Chennai-9.

Sf/Sc.

**//FORWARDED BY ORDER//**

## ANNEXURE – I

**G.O.(Ms.)No.4, Housing and Urban Development (HCS.1) Department  
Dated 14.01.2015**

### **LOANS SANCTIONED BY GOVERNMENT OF TAMIL NADU AND LOAN SANCTION LEDGER NO.39/2014-15**

1.	Name of the Borrower		Tamil Nadu Co-operative Housing Federation Limited, Chennai – 600 007.
2.	H.O.D. Controlling the Borrower	:	The Registrar of Co-operative Societies (Housing) Chennai – 600 035.
3.	Amount Sanctioned	:	Rs.40.00 Crores
4.	Sanction Valid upto	:	31.03.2015
5.	Purpose of loan	:	To meet its liabilities towards repayment of over due loans to Banks and Financial Institutions as on 30.09.2014.
6.	Payable in Cash or adjustment	:	Adjustment
7.	Demand No.Sub Head, Detailed Head under which loans is sanctioned (Both Outgo and Receipt)	:	Demand No.26-Housing & Urban Development Department "6216. Loans for Housing-80 General-800. Other Loans-I. Non Plan – AP- Ways and Means Advance to Tamil Nadu Cooperative Housing Federation Limited. (DPC 6216-80-800-AP-0006) (Outgo) (DPC.6216-80-800-AP-000E) (Receipt)
8.	Repayment Period	:	on or before 31.03.2015
9.	Moratorium towards repayment if any		Nil
10.	Date on which Repayment is to commence.		Immediate
11.	Mode of Repayment		In full (before 31.03.2015)
12.	Interest		13.5%
	(a) Normal Rate (Subject to orders of the Government on fixing of Rate of interest for the financial year)		
	(b) Penal Rate of Interest		2.5%
	(c) Mode of Recovery of interest		Quarterly

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13.	The Head of Account to which interest has to be credited	0049 Interest Receipts -04-Interest Receipts of State/Union Territory Governments – 195 - Interest from Co-operative Societies – AE. Loans under the control of Registrar of Co-operative Societies (Housing) – 01. Loans to Tamil Nadu Co-operative Housing Federation Limited. (DPC 0049-04-195-AE-0102)
14.	G.O No. and Date	G.O (Ms) No.4, Housing and Urban Development (HCS.1) Department, Dated 14.01.2015

**DHARMENDRA PRATAP YADAV,  
SECRETARY TO GOVERNMENT.**

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**ANNEXURE – II**

**G.O.(Ms.)No.4, Housing and Urban Development (HCS.1)  
Department, Dated 14.01.2015**

**LOANS SANCTIONED BY GOVERNMENT OF TAMIL NADU  
AND LOAN SANCTION LEDGER NO.39/2014-15**

**Statement showing the details over dues as on 30.09.2014**

**(Rupees in Lakhs)**

<b>S.No.</b>	<b>Name of the Agencies</b>	<b>Due Amount</b>
1.	Union Bank of India	449.25
2.	Bank of Baroda, Pwk	634.68
3.	Canara Bank	198.22
4.	Bank of India	162.04
5.	Karnataka Bank	138.63
6.	Indian Overseas Bank (GT Branch)	12.10
7.	HDFC Bank	16.09
8.	Syndicate Bank	345.00
9.	Karur Vysya Bank	50.46
10.	Tamilnad Mercantile Bank	10.25
	<b>Total I</b>	<b>2016.72</b>
11.	HDFC	93.00
12.	Hudco	358.99
13.	L.I.C	1531.29
	<b>Total II</b>	<b>1983.28</b>
	<b>Grand Total</b>	<b>4000.00</b>

**DHARMENDRA PRATAP YADAV,  
SECRETARY TO GOVERNMENT.**

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