

ABSTRACT

Chennai Metro Rail Project-Phase-II – Implementation of part of the Phase-II Corridors to the length of 52.01 Km with assistance from Japan International Cooperation Agency (JICA) - Release of subordinate debt of Rs.100.00 crore to Chennai Metro Rail Limited for implementing of the project during 2018-2019 – Orders – Issued.

PLANNING, DEVELOPMENT AND SPECIAL INITIATIVES (S.I) DEPARTMENT

G.O.Ms.No.65

Dated:11.03.2019.
Vilambi-Maasi - 27
Thiruvalluvar Aandu-2050.

Read:

1. G.O.Ms. No.2, Planning, Development and Special Initiatives Department, dated 03.01.2019.
2. G.O.Ms. No.4, Planning, Development and Special Initiatives Department, dated 11.01.2019.
3. From the Director (Finance), Chennai Metro Rail Limited, D.O.Letter No. CMRL / FIN / GOTN/ 2018-19, dated 16.2.2019.

ORDER:

In the Government Order first read above, orders have been issued according in principle approval for implementing three metro rail corridors to the total length of 118.9 Km at an estimated completion cost of Rs.69,180 crore and recommended to Government of India for Central Government approval and funding and also for loan assistance from external and domestic funding agencies.

2. In the Government Order second read above, orders have been issued administrative sanction for implementation of two priority stretches of Corridor-3 and Corridor-5 to the length of 52.01 km under Phase-II of Chennai Metro Rail Project at an estimated completion cost of Rs.40,941 crore with external assistance from Japan International Cooperation Agency (JICA). As per the above Government Orders, the total project cost will be funded by the JICA and Government of Tamil Nadu in the order of Rs.20196 crore and Rs.20745 crore respectively. The State Government funding will be in the form of Subordinate Debt.

3. In the letter third read above, the Director (Finance), Chennai Metro Rail Limited has requested to release a sum of Rs.200.00 crore as Subordinate Debt to take up of the geotechnical investigation work and also awarded Detailed Design Consultancy for the Phase-II of Chennai Metro Rail project.

4. The Government after careful consideration on the proposal of the Director (Finance), Chennai Metro Rail Limited, has decided to release a sum of Rs.100.00 crore (Rupees One hundred crore only) to Chennai Metro Rail Limited for implementing of the Phase-II of Chennai Metro Rail Project approved in the Government Order second read above, from out of the provision made in Final modified Appropriation for 2018-19, to meet the immediate commitments.

5. The Government accordingly issue the following orders:-

- i. Sanction is accorded for incurring and expenditure of Rs.100.00 crore (Rupees one hundred crore only) towards the Subordinate Debt to Chennai Metro Rail Limited for meeting the expenditure towards geotechnical investigation work and Detailed Design Consultancy relating to the Chennai Metro Rail Project Phase-II during 2018-19.
- ii. The terms and conditions of the loan shall be as indicated in the Annexure to this Government Order.
- iii. The Government also direct that the loan assistance sanctioned in para 5 (i) above will not be paid in cash but shall be credited into the Public Deposit Account in respect of Chennai Metro Rail Limited.

6. The expenditure sanctioned in para 5 (i) above shall be debited to the following head of account:

“6217 Loans for Urban Development – 60 Other Urban Development Schemes – 190 Loans to Public Sector and Other undertakings – Externally Aided Projects – PL Loans for Phase-II Metro Rail Corridors in Chennai Metropolitan Area with the assistance Japan International Co-operation Agency (JICA) (DPC 6217 60 190 PL 0007)”.

7. The Section Officer, Planning, Development and Special Initiatives (Bills) Department, Chennai-9 shall draw the amount sanctioned in para 5 (i) above by means of an Account Payee cheque drawn in favour of Public Deposit Account of “Chennai Metro Rail Limited” bearing Account No.30317331180 which shall be collected by the Managing Director, Chennai Metro Rail Limited and deposit the same to in the following Account:

“K. Deposit and Advances (b) – Deposits not bearing interest – 8443.00 Civil Deposits – 800 Other Deposits – DC Deposits of Chennai Metro Rail Limited”. (DPC 8443 00 800 DC 000E) (Receipts)

8. The Section Officer, Planning, Development and Special Initiatives (Bills) Department is directed to intimate the date of drawal of the loan sanctioned in para 5 (i) above to Finance (L&A Cell) Department.

9. This order issues with the concurrence of Finance Department vide its U.O. No.10521/Fin(Hg)/19, dated 07.03.2019 and Loan Sanction Ledger No.40/2018-19.

(BY ORDER OF THE GOVERNOR)

T.V. SOMANATHAN
ADDITIONAL CHIEF SECRETARY TO GOVERNMENT

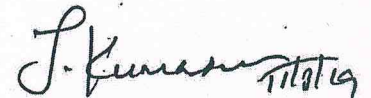
To

The Managing Director, Chennai Metro Rail Limited, Chennai-107.
The Additional Chief Secretary to Government, Finance Department, Chennai-9.
The Principal Secretary to Government, Housing and Urban Development Department, Chennai-9.
The Member Secretary, CMDA, Chennai-8.
The Pay and Accounts Officer (Secretariat), Chennai-9.
The Principal Accountant General (A&E), Chennai-18.
The Principal Accountant General (Civil Audit.I), Chennai-18.
The Accountant General (CAB), Chennai-9.
The Section Officer (Bills), Planning, Development and Special Initiatives Department, Chennai-9. (2 copies for presenting the bill)

Copy to:

Finance (Housing/L&A Cell) Department, Chennai-9.
Housing and Urban Development (Budget) Department, Chennai-9.
Stock file / Spare copies.

//FORWARDED BY ORDER//


SECTION OFFICER

Per
11/3/19

ANNEXURE

LOANS SANCTIONED BY GOVERNMENT OF TAMIL NADU
LOAN LEDGER NO.40 / 2018-19.

| | | |
|-----|---|--|
| 1. | Name of Borrower | Chennai Metro Rail Limited. |
| 2. | H.O.D. Controlling the Borrower | Additional Chief Secretary to Government, Planning, Development and Special Initiatives Department, Secretariat, Chennai-9. |
| 3. | Amount Sanctioned | Rs.100.00 crore (Rupees One hundred crore only) |
| 4. | Sanction valid upto | 31.03.2019 |
| 5. | Purpose of Loan | To meet the expenditure towards geotechnical investigation work, Detailed Design Consultancy for implementation of the Phase-II of Chennai Metro Rail Project during 2018-19. |
| 6. | Payable in Cash or Adjustment | Adjustment in Public Deposit Account. |
| 7. | Demand No. Sub-head, Detailed head under which loan is sanctioned (Both Outgo and Receipt) | Demand No.26, Housing and Urban Development Department. "6217 Loans for Urban Development – 60 Other Urban Development Schemes – 190 Loans to Public Sector and Other undertakings –Externally Aided Projects – PL Loans for Phase-II Metro Rail Corridors in Chennai Metropolitan Area with the assistance of Japan International Co-operation Agency (JICA) (DPC 6217 60 190 PL 0007)". (Outgo) (DPC 6217 60 190 PL 000D) (Receipts) |
| 8. | Repayment period | 10 years. |
| 9. | Moratorium towards repayment if any | Till repayment of JICA loan is over. |
| 10. | Date on which Repayment is to commence | 2059 or whenever the senior debt is repaid whichever is earlier. |

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|-----|--|---|
| 11. | Mode for Re-payment | Semi Annual |
| 12. | Interest | |
| | (a) Normal Rate (Subject to orders of Government on fixing of Rate on interest for the financial year) | Interest free loan |
| | (b) Penal Rate of Interest | Does not arise |
| | (c) Mode of Recovery of Interest | Does not arise |
| 13. | The Head of Account to which interest has to be credited | Does not arise |
| 14. | G.O.Ms.No. and Date | G.O.Ms.No. , Planning, Development and Special initiatives (SI) Department, dated .03.2019. |

\\TRUE COPY\\

J. Kumar 11/3/19
SECTION OFFICER

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11/3/19