ABSTRACT

CHENNAI METRO RAIL PROJECT – Release of Share Capital of Rs.600 crores from Infrastructure and Amenities Fund to Chennai Metro Rail Limited for implementing the Chennai Metro Rail Project during 2010-11 – Orders – Issued.

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

G.O.Ms.No.61

Dated: 14.2.2011.

Masi-2,
Thiruvalluvar Aandu-2042.

Read:

1. From the Managing Director, Chennai Metro Rail Limited, Letter No.CMRL/F&A/Budget/ 2010, dated 13.10.2010.
2. G.O.Ms.No.199, Planning, Development and Special Initiatives (S.I) Department, dated 16.11.2010.
3. From the Managing Director, Chennai Metro Rail Limited, D.O.Letter No.1513, dated 25.11.2010
4. From the Director of Town and Country Planning, Letter No.29329/2010/NPD, dated 7.2.2011.

ORDER:

In the reference first read above, the Managing Director, Chennai Metro Rail Limited has requested to release a sum of Rs.600 crores out of the provisions made for the Chennai Metro Rail Project in the Budget for 2010-11 towards share capital to meet the immediate commitments relating to providing mobilization advance for Rolling stock and Depot construction and Underground constructions and payment for acquisition of lands etc. The Government, in the G.O. second read above, has sanctioned a sum of Rs.250 crores towards the share capital assistance to Chennai Metro Rail Limited for implementation of the Chennai Metro Rail Project during 2010-11. The CMRL was requested to send suitable proposals to the Director of Town and Country Planning for recommending sanction of a sum of Rs.350 crores from Infrastructure and Amenities Fund during 2010-11.

2. The Director of Town and Country Planning in the reference fourth read above has indicated that a sum of Rs.350 crores has been approved by State Infrastructure and Amenities Fund and that the approval of Government to need to be obtained since the amount exceeds the financial power of the committee.

3. As per the pattern of funding approved for the Chennai Metro Rail Project, 50% of the equity will be held by Government of India and balance 50% by the State Government. The Chennai Metro Rail Project has now reached a crucial stage of implementation and requires substantial funds in order to carry out the ongoing construction works, payment of mobilization advance to contractors and to meet the cost towards acquisition of lands. The Government after careful consideration of the anticipated releases of equity from Government of India and the requirements of funds by the Chennai Metro Rail Limited has decided to release a share capital of Rs.350 crores from Infrastructure and Amenities Fund during 2010-11.

4. The Government accordingly sanction for incurring an expenditure of Rs.350 crores (Rupees three hundred and fifty crores only) towards share capital assistance to Chennai Metro Rail Limited for implementation of the Chennai Metro Rail Project during 2010-2011. The expenditure shall be met from Infrastructure and Amenities Fund.

5. The Government also direct that the share capital assistance sanctioned in para 4 above will not be paid in cash but shall be credited into the PD Account in respect of Chennai Metro Rail Limited.

6. The expenditure shall be debited to the following head of account viz "4217 Capital Outlay on Urban Development – 60 Other Urban Development Schemes – 190 Investments in Public Sector and Other Undertakings – Schemes in the Eleventh Five Year Plan - II. State Plan – JH Share Capital Assistance to Chennai Metro Rail Limited – 22 Investments (DPC 4217 60 190 JH 2209)".

7. Government further direct that the expenditure of Rs.350 crores (Rupees three hundred and fifty crores only) sanctioned in para 4 above shall be met from the Infrastructure and Amenities Fund and be adjusted in the book of accounts under the head of account "4217-Capital outlay on Urban Development – 01 State Capital Development – 902 Deduct – Amount met from Infrastructure Amenities Fund – Schemes in the Eleventh Five Year Plan – II State Plan - JA Deduct – Amount met from Infrastructure Amenities Fund (Metro Rail) – 30 Inter- Account Transfers (DPC 4217-01-902-JA-3006) by contra debit to "8229.00. Development and Welfare Funds – 200. Other Development and Welfare Fund – AZ. State Infrastructure and Amenities Fund" (DPC 8229-00-200-AZ.0005) (Outgo).

8. The Section Officer, Planning, Development and Special Initiatives (Bills) Department shall draw the share capital amount of Rs.350 crores (Rupees three hundred and fifty crores only) sanctioned in para 4 above contra-credited into the following head of account by means of a cheque drawn in favour of Public Deposit Account of "Chennai Metro Rail Limited" bearing Account No.30317331180.

"K. Deposits 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 0006) (Outgo) (DPC 8443 00 800 DC 000E) (Receipts)

9. The Accountant General is requested to make necessary adjustments at the end of the Financial year 2010-2011.

10. This order issues with the concurrence of Finance Department vide its U.O.No.58/JS(KK)/2011, dated 14.2.2011.

(BY ORDER OF THE GOVERNOR)

K. RAJARAMAN,
SECRETARY TO GOVERNMENT
(SPECIAL INITIATIVES)

To
The Managing Director, Chennai Metro Rail Limited, Chennai-18.
The Chairman, Chennai Metro Rail Limited, Chennai-18.
The Director of Town and Country Planning, Chennai-2.
The Principal Secretary to Government, Finance Department, Chennai-9.
The Secretary to Government, Housing & Urban Development Department, Chennai-9.
The Member-Secretary, Chennai Metropolitan Development Authority, Chennai-8.
The Pay and Accounts Officer (Secretariat), Chennai-9.
The Principal Accountant General (A&E), Chennai-18.
The Principal Accountant General (Civil Audit), Chennai-18.
The Accountant General (CAB), Chennai-9.
The Section Officer (Bills), Planning, Development and Special Initiatives Department, Chennai-9. (2 copies)

Copy to:
Finance (Ways and Means-II/BG-II/Housing/Resources) Department, Chennai-9.
Housing and Urban Development (Budget/UD.III) Department, Chennai-9.
Transport Department, Chennai-9.
Highways and Minor Ports Department, Chennai-9.
Municipal Administration and Water Supply Department, Chennai-9.
Planning, Development and Special Initiatives (OP) Department, Chennai-9.
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//FORWARDED : BY ORDER//

15/2/2011

SECTION OFFICER.

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