ABSTRACT

CHENNAI METRO RAIL PROJECT – Subordinate Debt – Release of Rs.300.00 crore (Rs.200.00 crore for Phase-I and Rs.100.00 crore for Phase-I Extension) to Chennai Metro Rail Limited for the project implementation Orders issued.

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

G.O. Ms.No.16 **Dated:29.1.2018**
Dhunmuki, Thai – 16.
Thiruvalluvar Aandu – 2048.

READ:

1. G.O.Ms. No.181, Planning, Development and Special Initiatives Department, dated 15.10.2010.
2. From the Under Secretary to Government of India, Ministry of Urban Development Letter F.No.K-14011/50/2010-MRTS-III, dated 15.06.2016.
3. G.O.Ms.No.2, Planning, Development and Special Initiatives Department, dated 12.1.2017.
4. From the Director (Finance), Chennai Metro Rail Limited, D.O.Letter No. CMRL / FIN / B-33(4)/ 001/ 2017, dated 13.10.2017.
5. G.O.Ms.No.77, Planning, Development and Special Initiatives Department, dated 13.10.2017.

*****

ORDER:

In the Government Order first read above, orders have been issued to extend the Corridor-1 of Chennai Metro Rail Project upto Thiruvottriyur and Wimco Nagar at an estimated completion cost of Rs.3001.00 crore which has been updated subsequently as Rs.3770.00 crore and approved by the Ministry of Urban Development, Government of India in the letter second read above.

2. In the Government Order third read above, orders have been issued approving the Revised Project Completion Cost of Rs.19058.00 crore for Chennai Metro Rail Project Phase-I and the revised funding pattern for the Chennai Metro Rail Project

Phase-I which has been recommended to the Government of India, Ministry of Urbar Development for approval Out of Rs.3966.00 crore earmarked for Subordinate Debt, the State Government has released Rs.2042.22 crore to Chennai Metro Rail Limited so far.

3. In the Government Order fourth read above a sum of Rs.200.00 crore (Rs.100.00 crore for Phase-I and Rs.100.00 crore for Phase I Extension) has beer released to Chennai Metro Rail Limited as Subordinate Debt, out of the provision o Rs.500.00 crore made in BE 2017-18.

4. Now, in the letter fifth read above, the Director (Finance), Chennai Metro Rai Limited has requested to release balance amount of Rs.300.00 crore as Subordinate Debt to meet the commitments relating to the ongoing construction works related to Phase-I and Phase-I Extension projects out of the provision made in the Budge Estimates for 2017-18.

5. The Government after careful consideration of the proposal of the Directo (Finance), Chennai Metro Rail Limited has decided to release a sum of Rs.300.00 crore (Rs.200.00 crore for Phase-I and Rs.100.00 crore for Phase-I Extension) as Subordinate Debt from the provisions made in BE 2017-18 to the Chennai Metro Rai Limited to meet the immediate commitments.

6. The Government accordingly issue the following orders:-

i. Sanction is accorded for incurring an expenditure of Rs.300.00 crore (Rupees Three hundred crore only) (Rs.200.00 crore for Phase-I and Rs.100.00 crore for Phase-I Extension) towards the Subordinate Debt to Chennai Metro Rail Limited for meeting the expenditure towards land cost and Rehabilitation and Resettlement expenses relating to the Chennai Metro Rail Project during 2017-18.

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 6 (i) above will not be paid in cash but shall be credited into the Public Deposit Account in respect of Chennai Metro Rail Limited.

7. The expenditure sanctioned in para 6 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 – PH Loans for Metro Rail Project in Chennai with assistance of Japar International Co-operation Agency (JICA) (DPC 6217 60 190 PH 0005)".

8. The Section Officer, Planning, Development and Special Initiatives (Bills) Department, Chennai-9 shall draw the amount sanctioned in para 6(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 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)

9. The Section Officer, Planning, Development and Special Initiatives (Bills) Department is also directed to intimate the date of drawal of the loan sanctioned in para 6(i) above to Finance (L&A Cell) Department.

10. This order issues with the concurrence of Finance Department vide its U.O.Note No.1523/Finance (Hg&UD) Dept/2017, dated: 23.01.2018 and Loan Sanction Ledger No.43/2017-2018.

(BY ORDER OF THE GOVERNOR)

T.V. SOMANATHAN
PRINCIPAL SECRETARY TO GOVERNMENT

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

Copy to:
The Additional Chief Secretary to Government, Finance Department, Chennai-9.
Finance (Housing/L&A Cell) Department, Chennai-9.
The Member Secretary, CMDA, Chennai-8.
Housing and Urban Development (Budget) Department, Chennai-9.
Stock file / Spare copies.

//FORWARDED BY ORDER//

31/1/18

SECTION OFFICER

31/1/18