



ABSTRACT

CHENNAI METRO RAIL PROJECT – Subordinate Debt – Release of Rs.300.00 crore (Rs.92.00 crore for Phase-I and Rs.208.00 crore for Phase-I Extension) to Chennai Metro Rail Limited for the project implementation -Orders issued.

PLANNING, DEVELOPMENT AND SPECIAL INITIATIVES (SI) DEPARTMENT

G.O.Ms.No.29

Dated:27.03.2018.
Hayvilambi, Panguni-13
Thiruvalluvar Aandu-2049

Read:

1. From the Under Secretary to Government of India, Ministry of Urban Development, Metro Rail Cell No.K-14011/42/2005-Metro (Vol-II), dated 18.2.2009.
2. G.O.Ms. No.181, Planning, Development and Special Initiatives Department, dated 15.10.2010.
3. 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.
4. G.O.Ms.No.2, Planning, Development and Special Initiatives Department, dated 12.1.2017.
5. G.O.Ms.No.77, Planning, Development and Special Initiatives Department, dated 13.10.2017.
6. G.O.Ms.No.16, Planning, Development and Special Initiatives Department, dated 29.1.2018.
7. From the Director (Finance), Chennai Metro Rail Limited, Letter No. CMRL / FIN / GoTN Budget/2017-18, dated 23.3.2018.

ORDER:

In the letter first read above, Government of India has approved the Phase-I project of Chennai Metro Rail Limited with a total cost of Rs.14600 crore which has been revised as Rs.19058.00 crore in the Government order fourth read above.

2. In the Government Order second 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 and approved subsequently as Rs.3770.00 crore by the Ministry of Urban Development, Government of India in the letter third read above.

3. The Subordinate Debt made so far to the Chennai Metro Project are as follows:

(Rs.in crore)

Project	Earmarked	Released during the Financial Year 2017-18	Cumulative release made so far
Phase-I	3966.00	300.00	2242.22
Phase-I Extension	408.00	200.00	200.00

4. Now, in the letter seventh read above, Director (Finance), Chennai Metro Rail 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.

5. The Government after careful consideration of the proposal of the Director (Finance), Chennai Metro Rail Limited has decided to accept the proposal and sanction is accorded for incurring an expenditure of Rs.300.00 crore (Rupees Three hundred crore only) (Rs.92.00 crore for Phase-I and Rs.208.00 crore for Phase-I Extension) towards 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.

6. The expenditure sanctioned in para 6 above shall be debited to the following head of account from the provisions made in FMA/FSE 2017-18.

"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 Japan International Co-operation Agency (JICA) (DPC 6217 60 190 PH 0005)".

7. The cumulative sanction made hitherto towards Subordinate Debt for phase-I and phase-I Extension projects of Chennai Metro Rail Limited including the above sanction is Rs.2334.22 crore and Rs.408 crore respectively. The terms and conditions of the loan shall be as indicated in the Annexure to this Government Order.

8. The Section Officer, Planning, Development and Special Initiatives (Bills) Department, Chennai-9 shall draw the amount sanctioned in para 5 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 5 above to Finance (L&A Cell) Department.

10. This order issues with the concurrence of Finance Department vide its U.O.Note No.16107/18/Finance (Hg&UD) Department, dated:27.3.2018 and Loan Sanction Ledger No.55/201-18.

(BY ORDER OF THE GOVERNOR)

T.V. SOMANATHAN
PRINCIPAL 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, 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.I), Chennai-18.
The Accountant General (CAB), Chennai-9.
Section Officer (Bills), Planning, Development and Special Initiatives Department, Chennai-9. (2 copies for presenting the bill)

Copy to:

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

//Forwarded/ By Order//

15.4.18 5922309
Section Officer

ANNEXURE

LOANS SANCTIONED BY GOVERNMENT OF TAMIL NADU
LOAN LEDGER NO.55/2017-18.

1.	Name of Borrower	Chennai Metro Rail Limited.
2.	H.O.D. Controlling the Borrower	The Managing Director, Chennai Metro Rail Limited, Chennai-600 107.
3.	Amount Sanctioned	Rs.300.00 crore (Rupees Three hundred crore only)
4.	Sanction valid upto	31.03.2018
5.	Purpose of Loan	To meet the expenditure towards Land cost, Rehabilitation and Resettlement for implementation of the Phase-I of Chennai Metro Rail Project and Phase-I Extension Project during 2017-18.
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 – PH Loans for Metro Rail Project in Chennai with assistance of Japan International Co-operation Agency (JICA)" (DPC 6217 60 190 PH 0005 (O) (DPC 6217 60 190 PH 000F (R)
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	2043 or whenever the senior debt is repaid whichever is earlier.

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.29, Planning, Development and Special initiatives (SI) Department, dated 27.03.2018.

\\True copy\\

B. H. S. S. S. S. S.
SECTION OFFICER

Verified