



ABSTRACT

CHENNAI METRO RAIL PROJECT – Release of the State share of cost escalation in the implementation of Chennai Metro Rail Project upto the period ended 30.9.2014 – Sanction for Rs.121.27 crores as share capital to Chennai Metro Rail Limited during 2015-2016 – Orders – Issued.

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

G.O.Ms.No.36

Dated 24.4.2015.

Read:

From the General Manager (Finance), Chennai Metro Rail Limited, D.O.Letter No.CMRL/FIN/MoUD/2014, dated 20.12.2014.

ORDER:

In the reference read above, the General Manager (Finance), Chennai Metro Rail Limited has indicated that the cost escalation incurred for various contract packages under Chennai Metro Rail Project upto the period ended 30.9.2014 worked out to Rs.2193.54 crores, which is Rs.242.54 crores more than the approved cost of escalation. It has been pointed out that the increase in escalation cost has to be equally shared between Government of India and Government of Tamil Nadu as per the Memorandum of Understanding entered between Government of India, Government of Tamil Nadu and Chennai Metro Rail Limited on 15.2.2011. She has requested to release the Government of Tamil Nadu share (50%) of cost escalation of Rs.121.27 crores for the period ended 30.9.2014.

2. The Government after careful consideration of the provisions of Memorandum of Understanding entered between Government of India, Government of Tamil Nadu and Chennai Metro Rail Limited on 15.2.2011 and the anticipated release of 50% share of cost escalation from Government of India, has decided to sanction Government of Tamil Nadu share of cost escalation of Rs.121.27 crores as share capital to Chennai Metro Rail Limited during 2015-2016.

3. The Government accordingly sanction for incurring an expenditure of Rs.121.27 crores (Rupees one hundred twenty one crores and twenty seven lakhs only) towards the Government of Tamil Nadu share of cost escalation as share capital to Chennai Metro Rail Limited during 2015-16.

4. The expenditure sanctioned in para 3 above 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 – JH Share Capital Assistance to Chennai Metro Rail Limited – 22 Investments (DPC 4217 60 190 JH 2209)".

5. Necessary funds have been provided in Budget Estimates for 2015-16 and the amount will be released to Chennai Metro Rail Limited after enactment of the main Appropriation Act for 2015-2016.

6. The Government also direct that the share capital assistance sanctioned in para 3 above will not be paid in cash but shall be credited into the PD Account in respect of Chennai Metro Rail Limited.

7. The Section Officer, Planning, Development and Special Initiatives (Bills) Department is authorized to draw the share capital sanctioned in para 3 above and 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)

8. This order issues with the concurrence of Finance Department vide its U.O. No.1553/Finance(Hg.)/15, dated 4.3.2015.

(BY ORDER OF THE GOVERNOR)

**S.KRISHNAN,
PRINCIPAL SECRETARY TO GOVERNMENT**

To

The Managing Director, Chennai Metro Rail Limited, Chennai-107.

The Principal Secretary to Government, Finance Department, Chennai-9.

The Principal 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.I), 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 (Housing) Department, Chennai-9.

Housing and Urban Development (Budget) Department, Chennai-9.

✓ Stock file / Spare copies.

//FORWARDED : BY ORDER//

S. Sebastian
24/4/2015
SECTION OFFICER.

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24.4.15