ABSTRACT

Indira Awaas Yojana – Certain conditions prescribed by HUDCO to avail loan amount of Rs.746.10 Crore under Indira Awaas Yojana for the year 2013-14 through Tamil Nadu Rural Housing and Infrastructure Development Corporation (TNRHIDC) – Accepted - Orders issued.

Rural Development and Panchayat Raj (CGS.1) Department.

G.O.(Ms) No. 90 **Dated: 15.07.2014.**

Read:

1. G.O.(Ms) No.39, Rural Development and Panchayat Raj (CGS.1) Department, dated 21.3.2014.
2. G.O. (Ms) No.85, Finance (Loan and Advances Cell) Department, dated 25.3.2014.
3. Director of Rural Development and Panchayat Raj, Letter No.26068/2013/2-1, dated 4.2.2014.

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ORDER:

In the Government order first read above, the Government have issued orders according sanction for obtaining loan under Indira Awaas Yojana from HUDCO for Rs.746.10 Crore with necessary guarantee for loan liability and Budgetary support every year for repayment of principal and floating rate of interest through Tamil Nadu Rural Housing and Infrastructure Development Corporation.

2. Consequently, in the Government order second read above, the Government have issued orders, among others, according unconditional and irrevocable guarantee for repayment of loan for Rs.746.10 Crore to be availed by Tamil Nadu Rural Housing and Infrastructure Development Corporation along with interest and other charges thereon, till it is fully repaid.

3. In the letter third read above, the Director of Rural Development and Panchayat Raj has requested the Government to incorporate the following conditions prescribed by the HUDCO in Government order first read above:

a) Unconditional and irrevocable guarantee from Government of Tamil Nadu for repayment of loans along with Interest and other charges thereon on the loan till it is fully repaid.

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b) Debt service obligation (Principal repayment and Interest) by Government of Tamil Nadu through Annual Budgetary provision. Beside these, the additional standard terms conditions proposed by HUDCO are:

1. Approval of Government of Tamil Nadu authorizing the scheme and the borrowing from HUDCO

2. Furnishing of Government of Tamil Nadu guarantee before release of HUDCO loan.

3. Government of Tamil Nadu order for making budgetary provision towards repayment of HUDCO loan with interest and other dues throughout repayment period.

4. Resolution of Tamil Nadu Rural Housing and Infrastructure Development Corporation Board for availing the loan from HUDCO.

5. Specific Resolution of Tamil Nadu Rural Housing and Infrastructure Development Corporation Board for enhancing the borrowing power of Tamil Nadu Rural Housing and Infrastructure Development Corporation to avail HUDCO loan of Rs.746.35 crores.

6. The approval of shareholders under section 293 (1) (d) of the Companies Act for the enhanced borrowing.

7. Certificate of the Statutory Auditors of the borrowing agency that the proposed enhanced borrowing is within the limits fixed by the share holders.

8. Confirmation that the complete list of 122856 beneficiaries is available with District Rural Development Agency before release of HUDCO loan.

9. Confirmation that all the 122856 beneficiaries belong to EWS (special category) i.e Widows, SC/ST/OBC, physically handicapped, single women above 35 years of age and Natural calamities affected areas. If there are beneficiaries who are not covered under the EWS (special category) HUDCO will charge higher interest applicable as per guidelines.

10. Confirmation that the list of beneficiaries would be available with District Rural Development Agnecy for verification by HUDCO at the time of inspection.

11. TNRHIDC may also finalise the accounts for the year 2011-12 and 2012-13 at the earliest and submit the same.

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12. HUDCO shall not reimburse the expenditure already incurred and the loan releases shall also be linked to the proportionate release from the other sources.

13. HUDCO would undertakes random site inspection of houses in all the Districts before release of 2nd installment.

4. The Government, after careful examination of the proposal of the Director of Rural Development and Panchayat Raj, accept the following conditions prescribed by HUDCO to avail loan of Rs.746.10 Crore under Indira Awaas Yojana from HUDCO through Tamil Nadu Rural Housing and Infrastructure Development Corporation:

1. Approval of Government of Tamil Nadu authorizing the scheme and the borrowing from HUDCO,

2. Furnishing of Government of Tamil Nadu guarantee before release of HUDCO loan,

3. Government of Tamil Nadu order for making budgetary provision towards repayment of HUDCO loan with interest and other dues throughout repayment period,

4. HUDCO shall not reimburse the expenditure already incurred and the loan releases shall also be linked to the proportionate release from the other sources.

5. The Government also direct the Tamil Nadu Rural Housing and Infrastructure Development Corporation and the Director of Rural Development and Panchayat Raj to fulfill the other conditions prescribed by HUDCO.

(BY ORDER OF THE GOVERNOR)

N.S. PALANIAPPAN,
PRINCIPAL SECRETARY TO GOVERNMENT.

To
The Commissioner of Rural Development and Panchayat Raj, (i/c),
Chennai – 15.
The Principal Secretary / Commissioner of Rural Development
and Panchayat Raj (Training) / Managing Director (i/c),
Tamil Nadu Rural Housing and Infrastructure Development Corporation,
Panagal Building, Saidapet, Chennai – 15.
All Collectors (Except Chennai)
(Thro' CRD & PR (i/c))
All Project Directors, District Rural Development Agencies, (Thro' CRD & PR (i/c))
The Accountant General, Chennai – 18/35/6.

Copy to:
The Special Personal Assistant to Hon'ble Minister (Municipal Administration, Rural Development, Law, Courts and Prisons), Chennai – 9.

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Finance (RD) Department, Chennai – 9.
Finance (LC) Department, Chennai – 9.
Finance (L&A Cell) Department, Chennai – 9.
Finance (BPE) Department, Chennai – 9.
The Deputy General Manager (Finance),
HUDCO (A Government of India Enterprise),
Chennai Regional Office,
5th Floor, CMDA Tower, No.1, Gandhi Irwin Road,
Egmore, Chennai – 8.
The Senior Private Secretary to the Principal Secretary to Government,
Rural Development and Panchayat Raj Department, Chennai – 9.
Rural Development and Panchayat Raj (OP.II) Department,
Chennai -9.
The National Informatics Centre, Chennai – 9.

//Forwarded by order//

SECTION OFFICER.

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