

5.59 Revolving Fund to 20,000 Urban Self Help Groups @ Rs.10,000/- per SHG

Rural Development and Panchayat Raj (CGS-1) Department

G.O. (Ms) No. 175

Dated : 15.10.2007

Read:

From the Managing Director, TNCDW Ltd, D.O. Letter No. 1129/D1/07, dated: 30.07.2007

ORDER

The Managing Director, Tamil Nadu Corporation for Development of Women Ltd, in his letter read above has stated that an unspent balance of Rs. 19.5 crores has accrued due to interest earned and because of the revision of conversion rate between SDRs to US Dollars to Rupees at the closure of the IFAD project. This amount is now available with Tamil Nadu Corporation for Development of Women Limited. The IFAD project completion report is silent about the utilization of this unspent balance. Similarly Rs.6.5 crores is available with Tamil Nadu Corporation for Development of Women Limited as unspent balance under Mahalir Thittam scheme pertaining to earlier years. In total Rs. 26.00 crores is available with Tamil Nadu Corporation for Development of Women Limited as unspent balance from earlier years as detailed below:

(i) IFAD assisted Tamil Nadu Women's Development Project	-	Rs. 19.50 crores
(ii) Mahalir Thittam schemes	-	Rs. 6.50 crores
Total		Rs. 26.00 crores

The Managing Director has stated that it is imperative that these funds are utilised for the betterment of SHGs and for furthering their social and economic empowerment. Accordingly he has sent the following proposals for utilising the unspent funds taking into account the felt needs of the SHGs.

(i) Providing Revolving Fund to 20,000 urban SHGs	-	Rs. 20.00 crores
(ii) Creating a corpus for Mutram	-	Rs. 3.00 crores
(iii) Creating a corpus for TNVRC	-	Rs. 3.00 crores

Total Rs. 26.00 crores

2. After careful examination, the Government partially accept the proposal of the Managing Director, Tamil Nadu Corporation for Development of Women Limited and accordingly order that Rs. 20.00 crores out of the unspent balance of funds available with Tamil Nadu Corporation for Development of Women Limited shall be utilized for providing Revolving Fund to 20,000 urban Self Help Groups @ Rs.10,000/- per SHG. The proposal for creating a corpus for Murtram and for Tamil Nadu Non-Governmental Volunteer Resource Centre is negated. The Managing Director, Tamil Nadu Corporation for Development of Women Limited is requested to send alternative proposal for the utilization of Rs. 6.00 crores.

3. The Managing Director, Tamil Nadu Corporation for Development of Women Limited is also requested to send the utilization certificate to Accountant General / Director of Rural Development and Panchayat Raj and Government.

4. This order issues with the concurrence of Finance Department vide it's U.O.No.3102/FS/P/07 dated 24.9.2007.

(By order of the Governor)

K.ASHOK VARDHAN SHETTY
SECRETARY TO GOVERNMENT