



ABSTRACT

Indira Awaas Yojana – Loan obtained from HUDCO for Indira Awaas Yojana scheme on behalf of Government through Tamil Nadu Rural Housing and Infrastructure Development Corporation – A sum of Rs.4,12,04,489 (Rupees Four Crores twelve lakhs four thousand four hundred and eighty nine only) for settlement of Interest payment for the quarter ending 30.11.2014 – Sanction accorded - Orders - Issued.

Rural Development and Panchayat Raj (CGS.1) Department

G.O.(Ms) No.145

Dated: 13.11.2014

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 (Loans and Advances) Cell Department, Dated 25.03.2014.
3. G.O.(Ms) No.61, Rural Development and Panchayat Raj (CGS.1) Department, Dated 30.5.2014
4. G.O.(Ms) No.439, Finance (BG-I) Department, Dated 30.5.2014.
5. G.O.(Ms) No.108, Rural Development and Panchayat Raj (CGS.1) Department, Dated 28.8.2014
6. From the Director of Rural Development and Panchayat Raj Letter No.8355/2014/TNRHIDC, dated 17.10.2014.

ORDER:

In the Government order first read above, the Government have accorded sanction for obtaining loan under Indira Awaas Yojana from HUDCO for Rs.746.10 Crore (Rupees Seven Hundred and Forty Six Crores and Ten lakhs only) 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. Subsequently, in Government order second read above, among others, orders have been issued by the Government in Finance Department according unconditional and irrevocable guarantee for the repayment of loan for Rs.746.10 Crore to be availed from HUDCO by Tamil Nadu Rural Housing and Infrastructure Development Corporation along with interest thereon till, it is fully repaid. HUDCO has released the first instalment of the loan for Rs.373.17 Crore and the same was disbursed on 31.03.2014.

3. The Director of Rural Development and Panchayat Raj has also stated that proposal has been sent for budgetary provision for payment of Interest and repayment of Principal based on HUDCO demand. In the Government order third read above, the Government have ordered for payment of Interest for the quarter ending 31.05.2014 for Rs.5,72,53,479/- by way of drawal from contingency fund. In the Government order fourth read above, the Government in Finance Department has released the contingency fund and the same was paid to HUDCO on 31.05.2014.

4. The Director of Rural Development and Panchayat Raj has further stated that proposal has been sent for re-appropriation of funds for payment of interest and Principal repayment. In the Government order fifth read above, the Government have accorded sanction for Rs.25,72,75,862/- for principal repayment and for payment of Interest Rs.24,14,41,616/-. The provision available for Principal repayment requires no change since the amount due to be paid is Rs.25,72,75,862/-, which has been provided. Meanwhile, HUDCO has released instalment of Rs.372.93 Crore on 23.09.2014. But for interest payment the available budget provision is Rs.24,14,41,616/- as per G.O.(Ms) No.108, Rural Development and Panchayat Raj (CGS.1) Department, Dated 28.8.2014, out of which Rs.13,95,53,721/- has been utilized for interest payment for the quarter ending 31.05.2014 and 31.08.2014. The balance available is only Rs.10,18,87,895/-. But, the interest payment payable for the quarter ending 30.9.2014 is Rs.14,30,92,384/- and for February 2015 is Rs.15,81,96,624/-. The total interest for the above two quarters is Rs.30,12,89,008/-. The total and the fund available is Rs.10,18,87,895/-. Therefore, additional fund required for interest payment is Rs.19,94,01,113/-. The total interest outgo for 2014-15 is Rs.44,08,42,729/-.

5. The Director of Rural Development and Panchayat Raj has therefore requested that additional funds of Rs.19.95 Crores may be sanctioned for settlement of Interest payment. The above amount, if sanctioned, will be included in the RE/FMA for 2014-15. He has also requested that the Director of Rural Development and Panchayat Raj / Managing Director, Tamil Nadu Rural Housing and Infrastructure Development Corporation may be empowered to draw the amount from Pay and Account Officer (South) Chennai for payment to HUDCO through Tamil Nadu Rural Housing and Infrastructure Development Corporation. He has further requested that the interest payment to HUDCO may be ordered to be debited to the following head of account:

“2216-Housing-03 Rural Housing -800 Other Expenditure State Plan – JE Payment of Interest for the loan obtained by TNRHIDC for implementation of IAY Scheme – 09 Grants in Aid – 04 Grants for Debt servicing”
(DPC 2216-03-800-JE-0948)

6. The Government, after careful examination of the proposal of Director of Rural Development and Panchayat Raj, have decided to sanction for a sum of Rs.4,12,04,489 (Rupees Four Crores twelve lakhs four thousand four hundred and eighty nine only) for settlement of Interest payment for the quarter year ending on 30.11.2014 to HUDCO through Tamil Nadu Rural Housing and Infrastructure Development Corporation towards loan obtained from HUDCO for Indira Awaas Yojana scheme for the year 2014-15 over and above the amount sanctioned in the Government order fifth read above.

7. The Government authorize the Director of Rural Development and Panchayat Raj / Managing Director, Tamil Nadu Rural Housing and Infrastructure Development Corporation to draw the amount sanctioned in para 6 above from Pay and Account Officer (South) Chennai for payment to HUDCO through Tamil Nadu Rural Housing and Infrastructure Development Corporation.

8. The amount sanctioned in para 6 above shall be debited under the following heads of account:

“2216 Housing – 03 Rural Housing – 800 other Expenditure – Schemes in the Twelfth Five Year Plan – II. State Plan – JE Payment of interest for the loan obtained by TNRHIDC for implementation of IAY scheme – 09 Grants-in-Aid – 04 Grants for Debt servicing”
[DPC 2216 – 03 – 800 – JE – 0948]

9. Necessary funds will be provided in R.E / FMA 2014-15 by way of re-appropriation as detailed below under the following heads of account:

(Rs. in thousands)

BE 2014-15	Head of Account	Amount already reappropriated	Amount now being reappropriated	Provision after reappropriation in BE 2014-15
213,89,60	2216 03 800 JA 09 02	(-) 18,41,88	(-) 4,12,05	191,35,67

Pending provision of such funds the Director of Rural Development and Panchayat Raj is authorized to incur the expenditure. He is also requested to include the additional expenditure under the head of account indicated in para 8 above and to make equal surrender under the head of account indicated in column 2 in para 9, while sending the proposal for RE/FMA 2014-15 to Government in Finance (RD) Department at appropriate time.

10. This order issues with the concurrence of Finance Department vide its U.O.No.59597/RD/14, dated 10.11.2014 and ASL No.1485 [One thousand four hundred and eighty five]

(BY ORDER OF THE GOVERNOR)

N.S. PALANIAPPAN,
PRINCIPAL SECRETARY TO GOVERNMENT.

To
The Director of Rural Development and Panchayat Raj, Chennai – 15.
The Managing Director,
Tamil Nadu Rural Housing and Infrastructure Development Corporation,
Chennai – 15.

All Collectors (Except Chennai) (thro' DRD & PR)
All Project Directors, District Rural Development Agencies, (thro' DRD & PR)
The Accountant General, Chennai – 18/35/6.
The Pay and Accounts Officer (South), Chennai-35.

Copy to:

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.
Finance (RD) Department, Chennai – 9.
Finance (BG II) Department, Chennai – 9.
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.
National Informatics Centre, Chennai – 9.

//Forwarded by order//

Section Officer.