



ABSTRACT

Indira Awaas Yojana - Sanction for obtaining loan under Indira Awaas Yojana from HUDCO for an amount of 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 – Orders issued.

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

G.O.(Ms) No.39

Dated: 21.03.2014.

Read:

1. From the Deputy General Manager (Finance) HUDCO Letter No.HUDCO/CRO/TN-06, dated 7.11.2013.
2. Director of Rural Development and Panchayat Raj Letter No.26068/2013/RHS-1, dated 24.1.2014

ORDER:

In the letter first read above, the Deputy General Manager (Finance), HUDCO addressed to the Government in Finance Department has communicated the revised financial norms introduced for Housing / Infrastructure Project Loans with effect from 1.11.2013.

2. In this connection, the Deputy Secretary to Government (Budget), Finance Department has stated that the Government may avail the HUDCO housing loan component through Rural Housing Corporation. The State Government can share the repayment liability and can support Rural Housing Corporation through share capital every year.

3. The Director of Rural Development and Panchayat Raj, in the letter second read above, has stated that a detailed discussion was held by him along with Executive Director and Deputy General Manager from HUDCO on 22.1.2014. In the meeting the officials from HUDCO assured to provide loan to implement the Indira Awaas Yojana

Scheme through Tamil Nadu Rural Housing and Infrastructure Development Corporation as detailed below:

No.of houses sanctioned under IAY + IAY (5%) Special Project	Central Share (Rs. in crore)	State Matching Share (Rs. in crore)	Roofing cost (Rs. in crore)	Total State Share (Rs. in crore)	Out of total State Share loan to be applied from HUDCO (Rs. in crore)
1,22,816 (88436 + 34380)	644.784	214.928	614.08	829.008	746.10

The total required amount of State share is Rs.829.00 Crore which includes 25% State share @ Rs.17,500 and roofing cost @ Rs.50,000 per house for implementing the Indira Awaas Yojana in 31 Districts and Indira Awaas Yojana Special Project in Villupuram and Cuddalore Districts. The HUDCO during the discussion has agreed for 90% funding of the total state commitment i.e., Rs.746.10 Crore as loan through Tamil Nadu Rural Housing and Infrastructure Development Corporation and the balance amount of Rs.82.90 Crore representing 10% may be met by the State Government.

4. The Director of Rural Development and Panchayat Raj has also stated that the application for availing loan with enclosures were sent by HUDCO. A copy of the duly filled application form for according sanction for availing loan of Rs.746.10 Crore by the Government from HUDCO through Tamil Nadu Rural Housing and Infrastructure Development Corporation was sent by the Director of Rural Development and Panchayat Raj. Besides sanction, the primary requirement of taking over the loan liability with unconditional and irrevocable guarantee for the repayment of principal with interest may be accorded. The loan will have to be repaid in 15 years including the six months construction period. The Government may have to provide Budgetary Support every year under loan and interest head. Further necessary proposal for repayment of principal and interest during 2014-15 will be sent separately after obtaining the demand from HUDCO.

5. The Director of Rural Development and Panchayat Raj has therefore requested the Government to accord 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 interest through Tamil Nadu Rural Housing and Infrastructure Development Corporation.

6. The Government, after careful examination of the proposal of the Director of Rural Development and Panchayat Raj, have decided to accept it and accord 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.

7. This order issues with the concurrence of Finance Department vide U.O.No.7471/RD/14, Dated 24.02.2014.

(BY ORDER OF THE GOVERNOR)

N.S. PALANIAPPAN,
PRINCIPAL SECRETARY TO GOVERNMENT.

To

The Director of Rural Development and Panchayat Raj, 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.

Copy to:

The Chief Minister's Office, Chennai – 9.
The Special Personal Assistant to Hon'ble Minister (Finance), Chennai – 9.
The Special Personal Assistant to Hon'ble Minister (Municipal Administration, Rural Development, Law, Courts and Prisons), Chennai – 9.
Finance (RD) Department, Chennai – 9.
Finance (LC) 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 Chief Secretary, 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.
The National Informatics Centre, Chennai – 9.

//Forwarded by order//

SECTION OFFICER.