उत्तराखण्ड शासन

Draft Public Debt Procedures Manual

Volume II

Department of Finance, Government of Uttarakhand

January 2020

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Annex 1 - Uttarakhand Fiscal Responsibility and Budget Management Act (UkFRBM Act), 2005

THE UTTARAKHAND FISCAL RESPONSIBILITY AND BUDGET MANAGEMENT ACT, 2005

[Uttarakhand Act No. 22 of 2005]

to provide for the responsibility of the State Government to ensure fiscal stability and sustainability, and enhance the scope for improving social and physical infrastructure and human development by achieving sufficient revenue surplus, reducing fiscal deficit and removing impediments to the effective conduct of fiscal policy and prudent debt management through limits on State Government borrowings, Government guarantees, debt and deficits, greater transparency in fiscal operations of the State Government and use of a medium term fiscal framework and for matters connected therewith or incidental thereto.

AN

ACT

Be it enacted in the Fifty-sixth year of the Republic of India as follow-

Short title and commencement

1. (1) This Act may be called the Uttarakhand Fiscal Responsibility and Budget Management Act, 2005.

(2) It shall come into force on such date as the State Government may, by notification in this behalf, appoint.

Definitions

2. In this Act, unless the context otherwise requires----

(a) "annual budget" means the annual financial statement laid before the house of State Assembly under Article 202 of the constitution;

(b) "current year" means the year preceding the year for which budget is being presented;

(c) "fiscal deficit' means the excess of---

(i) total disbursements from the consolidated Fund of the State (excluding repayment of debt) over total receipts into the Fund (excluding the debt receipts) during a financial year, or

(ii) total expenditure from the consolidated Fund of the State (including loans but excluding repayment of debt) over own tax and non-tax revenue receipts, devolution and other grants from Government of India to the State, and non-debt capital receipts during a financial year which represents the borrowing requirements, net of repayment of debt, of to State Government during the financial year;

(d) "Fiscal Indicators" means the measures such as numerical ceilings and proportions to gross State domestic product or any other ratios, as may be prescribed, for evaluation of the fiscal position of the State Government;

(e) "previous year" means the year preceding the current year;

(f) "revenue deficit" means the difference between revenue expenditure and revenue receipts;

(g) "total liabilities" means the liabilities under the consolidated Fund of the State and the public account of the State.

(h) { "Interest Payment' means the amount payable other than refund of principal amount on the internal debt of the State Government from the Central Government and on State provident funds and other liabilities in the public account.}[1]

1- Add. by section 2 of UK Act no 40 of 2016.

Medium Term Fiscal policy to be laid before the State Assembly

3. (1) The State Government shall in each financial year lay before the State Assembly a Medium Term Fiscal policy along with the annual budget.

(2) The Medium Term Fiscal Policy shall set forth a three year rolling targets for the prescribed fiscal indicators with specification of under lying assumptions.

(3) In particular and without prejudice to the provisions contained in sub-section (2), the Medium Term Fiscal Policy shall include an assessment of sustainability relating to—

(i) the balance between revenue receipts and revenue expenditure;

(ii) the use of capital receipts including borrowings for generating productive assets.

(4) The Medium Term Fiscal Policy shall, inter-alia contain—

(a) the medium term fiscal objectives of the State Government;

(b) an evaluation of performance on the basis of the prescribed fiscal indicators vis-a-vis the targets set out in the budget and the likely performance in the current year as per revised estimates;

(c) a statement on recent economic trends and future prospects for growth and development affecting fiscal position of the State Government;

(d) the strategic priorities of the State Government in the fiscal areas for the ensuing financial year;

(e) the policies of the State Government for the ensuing financial year relating to taxation, expenditure, borrowings and other liabilities, lending and investments, pricing of administered goods and services, guarantees and activities of Public Sector Undertakings which have potential budgetary implications; and the key fiscal measures and targets pertaining to each of these;

(f) an evaluation as to how current policies of the State Government are in conformity with the fiscal management principles set out in section 4 and the fiscal objectives set out in the Medium Term Fiscal Policy.

(5) The Medium Term Fiscal Policy shall be in such form as may be prescribed.

Fiscal Management Principles

4. (1) The State Government shall be guided by the following fiscal management principles:-

(a) To maintain Government debt at prudent levels;

(b) To manage guarantees and other contingent liabilities prudently, with particular reference to the quality and level of such liabilities;

(c) To ensure that policy decisions of the Government have due regard to their financial implication on future generation;

(d) To ensure that borrowings are used on development activities, which are evaluated to become self-sustained, and creation or augmentation of capital assets, and are not applied to finance current expenditure.

(e) To ensure a reasonable degree of stability and predictability in the level of tax burden;

(f) To maintain the integrity of the tax system by minimising special incentives, concessions and exemptions;

(g) To pursue tax polices with due regard to economic efficiency and compliance costs;

(h) To pursue non-tax revenue policies with due regard to cost recovery and equity;

(i) To pursue expenditure policies that would provide impetus to economic growth, poverty reduction and improvement in human welfare;

(j) To build up a revenue surplus for use in capital formation and productive expenditure;

(k) To ensure that physical assets of the Government are property maintained;

(l) To disclose sufficient information to allow the public to scrutinize the conduct of fiscal policy and the state of public finance;

(m) To ensure that Government uses resources in ways that give best value for money and also ensure that public assets are put to best possible use;

(n) To minimize fiscal risks associated with running of public sector undertakings and utilities providing public goods and services;

(o) To manage expenditure consistent with the level of revenue generated;

(p) To formulate budget in realistic and objective manner with due regard to the general economic outlook and revenue prospects and minimize deviations during the course of the year;

(q) To ensure discharge of current liabilities in a timely manner.

(2) The State Government shall take appropriate measures to eliminate the revenue deficit and control the fiscal deficit at sustainable level and built up adequate revenue surplus.

(3) In particular, and without prejudice to the generality of the foregoing provisions, the State Government shall—

[(a) reduce the revenue deficit to nil in the four years starting from 01st April, 2011 and ending on 31st March, 2015;][1]

(b) reduce revenue deficit as percentage of Gross State Domestic product in each of the financial years referred to a clause (a) in a manner consistent with the goal set out in clause (a);

1-Substituted by section 2 (i) of Uttarakhand Act No. 07 of 2011.

[(c) (1) The Fiscal deficit targets and annual borrowing limits for the State during the period 2016-17 to 2019-20 are enunciated as follows-

(i) Fiscal deficit of the State will be anchored to an annual limit of 3 percent of GSDP. The State will be eligible for flexibility of 0.25 percent over and above this for any given year for which the borrowing limits are to be fixed if the debt- GSDP ratio is less than or equal to 25 percent in the preceding year.

(ii) The State will be further eligible for an additional borrowing limit of 0.25 percent of GSDP in a given year for which the borrowing limits are to be fixed if the interest payments are less than or equal to 10 percent of the revenue receipts in the preceding year.

(iii) The two options under these flexibility provisions can be availed can be availed by the State either separately, if any of the above criterion is fulfilled, or simultaneously if both the above stated criterion are fulfilled. Thus, the State can have a maximum fiscal deficit GSDP limit of 3.5 percent in any given year.

(iv) The flexibility for availing the additional limit under either of the two options or both will be available to the State only if there is no revenue deficit in the year in which borrowing limits are to be fixed and the immediately preceding year.

(2) If the State is not able to fully utilize its sanctioned borrowing limit of 3 percent of GSDP in any particular year during the financial year between 2016-17 to 2018-19 it will have the option of availing this unutilized borrowing amount (calculated in Rs.) only in the following year within the fourteenth finance commission award period of 2017-18 to 2019-20. The amount including unutilized borrowing amount will be limited to 3-5 of GSDP.][1]

(d) reduce fiscal deficit as percentage of Gross State domestic product in each of the financial years referred to in clause (a) in a manner consistent with the goal set out in clause (c);

(e) not to give guarantee for any amount exceeding the limit stipulated under any rule or law of the State Government existing at the time of the coming into force of this Act or any rule or law to be made by the State Government subsequent to coming into force of this Act;

[(f) ensure that during the period of four financial years starting form 1st April, 2011 and ending on 31st March, 2015 the total estimated debt liability does not exceed 41.10, 40.00, 38.50 and 37.20 percent respectively of its estimated gross state domestic product:

Provided that revenue deficit and fiscal deficit may exceed the limits specified under this sub-section due to ground or grounds of unforeseen demands on the finance of the State Government due to internal security or natural calamity, subject to the condition that the excess beyond limits arising due to natural calamities does not exceed the actual fiscal cost that can be attributed to the calamities:

1- Subs. by section 2 (ii) ibid.

Provided further that the ground or grounds specified in the first proviso shall be placed before the State Legislature, as soon as possible, after it becomes likely that such deficit amount may exceed the aforesaid limits, with accompanying report stating the likely extent of excess, and reasons therefor;][1]

[(g) The State Government shall constitute a committee under the chairmanship of the Chief Secretary, to review the progress against above targets at least once every six months.][2]

Measures for Fiscal Transparency

5. (1) The State Government shall take suitable measures to ensure greater transparency in its fiscal operation in public interest and minimize as far as practicable in public interest, secrecy in the preparation of the annual budget.

(2) In particular and without prejudice to the generality of the foregoing provisions, the State Government shall, at the time of presentation of the annual budge, disclose in a statement in the form as may be prescribe:-

(a) the significant changes in the accounting standards, policies and practices affection or likely to effect the computation of prescribed fiscal indicators;

(b) as far as practicable, and consistent with protection of public interest, the contingent liabilities created by way of guarantees, the actual liabilities arising out of borrowing by Public Sector Undertaking and Special Purpose Vehicles and other equivalent instrument where liability for repayment is on the State Government, allocation and commitments made by the State Government having potential budgetary, implication including revenue demand raised but not realized, tax expenditure; losses incurred in providing public goods, and services through public utilities and undertaking, liability in respect of major works and contracts, and subsidy payments and impact of the same on the fiscal position of the State including in relation to the targets referred to in sub-section (3) of section 4.

Measured to enforce compliance

6. (1) The Annual Budget and policies announced at the time of the budget, shall be consistent with the objectives and targets specified in the Medium Term Fiscal Policy for the coming and future years.

(2) The Minister In-charge of the Department of Finance, shall review, every half yearly, the trend in receipts and expenditure in relation to the budget, remedial measured to be taken to achieve the budget targets, and place before the State Legislature the outcome of such reviews. The review report shall be in such form as may be prescribed.

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1. Substituted by section 2 (iii) of Uttarakhand Act No. 07 of 2011.
2. Added by section 2 (iv) ibid.

(3) The review shall explain---

(a) any deviation or likely deviation in meeting the obligations cast on the State Government under this Act;

(b) whether such deviation is substantial and relates to the actual or the potential budgetary outcomes, and how much of the deviation can be attributed to general economic environment and to policy changes by the State Government; and

(c) the remedial measures the State Government proposes to take.

(4) Wherever there is a prospect of either shortfall in revenue or excess of expenditure over pre-specified levels for a given year on account of any new policy decision of the State Government that affects either the State Government or its public sector undertakings, State Government, prior to taking such policy decision, shall take measures to fully offset the fiscal impact for the current and future years by curtailing the sums authorized to be paid and applied from and out of the consolidated Fund of the State under any Act to provide for the appropriation of such sums, or by taking interim measures for revenue augmentation, or by taking up a combination of both:

Provided that nothing in this sub-section shall apply to the expenditure charged on the consolidated fund of the State under clause (3) of Article 202 of the constitution:

Provided further that, while adhering to the fiscal years, the State Government will give priority to protect certain expenditure defined in the Medium Term Fiscal Restructuring Policy as "High Priority Development Expenditure" (including, inter alia) from curtailment or may impose a recede or partial curtailment.

(5) Whenever one or more supplementary estimates are presented to the State Assembly, the State Government shall also present an accompanying statement indicating the corresponding curtailment of expenditure and/ or augmentation of revenue to fully offset the fiscal impact to the supplementary estimates in relation to the budget targets of the current year and the Medium Term Fiscal Policy objectives and targets for the future year.

Power to make rules

7. (1) The State Government may, by notification, make rules for carrying out the provisions of this Act.

(2) In particular, and without prejudice to the generality of the foregoing powers such rules may provide for all or any of the following matters, namely:-

(a) The fiscal indicator to be prescribed for the purpose of sub-section (2) of section 3 and clause (a) of sub-section(2) of section 5;

(b) The term of the Medium Term Fiscal Policy referred to in section 3;

(c) Any other matter which is required to be, or may be prescribed.

Protection of action taken in good faith

8. No suit or prosecution or other legal proceeding shall be against the State Government or any officer of the State Government for anything which is in good faith done or intended to be done under this Act or the rules made thereunder.

Application of other laws not barred	9.	The provisions of this Act shall be in addition to, and not in derogation of the provision of any other law for the time being in force.
Power to remove difficulties	10.	(1) If any difficulty arises in giving effect to the provisions of this act, the State Government may, be order published in the Gazette make such provisions not inconsistent with the provisions of this Act as it may deem necessary for removing the difficulty: Provided that no order shall be made under this section after the expiry of two years from the commencement of this Act. (2) Every order made under this section shall be laid as soon as may be after it is made, before the State Assembly.

No. 383/XXXVI(3)/2016/79(1)/2016
Dated Dehradun, December 19, 2016

NOTIFICATION

Miscellaneous

In pursuance of the provisions of Clause (3) of Article 348 of the Constitution of India, the Governor is pleased to order the publication of the following English translation of **'the Uttarakhand Fiscal Responsibility and Budget (Amendment) Bill, 2016'** (Adhiniyam Sankhya 40 of 2016).

As passed by the Uttarakhand Legislative Assembly and assented to by the Governor on 15 December, 2016.

THE UTTARAKHAND FISCAL RESPONSIBILITY AND BUDGET (AMENDMENT) ACT, 2016

(Act no. 40 of 2016)

An

Act

Further to amend The Uttarakhand Fiscal Responsibility and Budget Management Act, 2005 to provide amendment in fiscal targets a recommended by the 14th Finance Commission for application revised roadmap for fiscal consolidation and to make fiscal responsibility and budget management process more transparent and comprehensive.

Be it enacted by the Legislative Assembly in the sixty seventh year of the republic of India as follows :-

1. **Short title, Extent and Commencement and extension** - (1) This Act may be called The Uttarakhand Fiscal Responsibility and Budget Management (Amendment) Act, 2016.

(2) It shall extend to the whole of the State of Uttarakhand.

(3) It shall come into force on such data as the State Government may, by notification in the official Gazette, appoint in this behalf.

2. **Amendment in Section 2 in the Principal Act -** after sub-section (g) of section 2 a new, sub section (h) shall be inserted as follows; namely-

"(h)' Interest Payment' means the amount Payable other than refund of principal amount on the internal debt of the State Government from the Central Government and on State provident funds and other liabilities in the public account."

3. **Amendment of Section 4 in the Principal Act -** Clause (c) of sub section (3) of section 4 in the Principal Act, shall be substituted as follows; namely-

"(b)(1) The Fiscal deficit targets and annual borrowing limits for the State during the period 2016-17 to 2019-20 are enunciated as follows :-

(i) Fiscal deficit of the State will be anchored to an annual limit of 3 percent of GSDP. The State will be eligible for flexibility of 0.25 percent over and above this for any given year for which the borrowing limits are to be fixed if the debt-GSDP Ratio is less than or equal to 25 percent in the preceding year.

(ii) The State will be further eligible for an additional borrowing limit of 0.25 percent of GSDP in a given year for which the borrowing limits are to be fixed if the interest payments are less than or equal to 10 percent of the revenue receipts in the preceding year.

(iii) The two options under these flexibility provisions can be availed can be availed by the State either separately, if any of the above criterion is fulfilled, or simultaneously if both the above stated criterion are fulfilled . Thus , the State can have a maximum fiscal deficit GSDP limit of 3.5 percent in any given year.

(iv) The flexibility for availing the additional limit under either of the two options or both will be available to the State only if there is no revenue deficit in the year in which borrowing limits are to be fixed and the immediately preceding year.

(2) If the State is not able to fully utilize its sanctioned borrowing limit of 3 percent of GSDP in any particular year during the financial year between 2016-17 to 2018-19 it will have the option of availing this unutilized borrowing amount (calculated in Rs.) only in the following year within the Fourteenth Finance Commission award period of 2017-18 to 2019-20. The amount including unutilized borrowing amount will be limited to 3.5 of GSDP."

By Order,

RAMESH CHANDRA KHULBE,
Principal Secretary.

क्रम संख्या–136(ख)

पंजीकृत संख्या–यू0ए0/डी0एन0–30/03
(लाइसेन्स टू पोस्ट विदाउट प्रीपेमेन्ट)

सरकारी गजट, उत्तरांचल

उत्तरांचल सरकार द्वारा प्रकाशित

असाधारण

देहरादून, बुधवार, 27 सितम्बर, 2006 ई0
आश्विन 05, 1928 शक सम्वत्

Government of Uttaranchal

Finance Section--1

No.1548/XXVII(1)/2006
Dated Dehradun, September 27, 2006

NOTIFICATION

Revised Model Scheme for Constitution and Administration of the Consolidated Sinking Fund of Government of Uttaranchal

1. The Scheme shall be called ' Consolidated Sinking Fund Scheme' (hereinafter referred to as 'the Fund') of the Government of Uttaranchal (hereinafter referred to as 'the Government'). — Title of the Scheme

2. 'The Fund' will be constituted by the Government of Uttaranchal for redeeming its outstanding liabilities. — Constitution of the Fund

3. The Fund is to be utilised as an Amortisation Fund for redemption of the outstanding liabilities of the Government commencing from the financial year 2011-12. — Objective of the Scheme

4. The Fund shall come into force with effect from the financial year 2006-07. — Commencement of the Operation of the Scheme

Explanation--

(a) The Fund shall substitute the extant CSF Scheme adopted by the Government.

(b) The outstanding balances of the extant CSF Scheme as at end-March, 2006 shall be transferred to the Fund.

(c) The interest accrued and accumulated in the Fund only shall be utilised towards the redemption of the outstanding liabilities of the Government as hereinafter provided.

(d) The Fund shall not be utilised for any purpose other than redemption of the outstanding liabilities of the Government:

Provided that the net incremental annual investment of States (i.e. outstanding balance over and above the level in the corresponding period of the previous year) shall be eligible for availing Special WMA such that the availment of Special WMA under this provision does not exceed the Normal WMA limit.

(e) The outstanding liabilities is defined to comprise of internal debt and public account liabilities of the Government.

Contributions to the Fund

5. The Government may contribute to the Fund on a modest scale of at least 0.5 percent of the outstanding liabilities as at the end of the previous year beginning with the financial year 2006-07. The Government shall make efforts to raise the minimum contribution every year. There is no ceiling on such contributions to the Fund in terms of number of times of making contributions in a year. It is open to the Government to invest in the Fund from the General Revenue at any time or from other sources such as disinvestment proceeds to the Fund, at its discretion. The Government shall not Fund its contribution to the Fund out of borrowings from the Reserve Bank.

Relationship of the Fund with General Revenues

6. The corpus of the Fund comprising the periodic contributions as well as the income accruing to the Fund shall be kept outside the General Revenue of the Government. The Fund shall be utilized in the manner prescribed in this scheme.

Administration of the Fund

7. The Fund shall be administered by Central Accounts Section of the Reserve Bank of India at Nagpur (hereinafter referred to as the Bank), subject to such directions/instructions as the Government may issue from time to time.

Investment of the corpus of the Fund

8. The accretions to the Fund shall be invested in Government of India Securities of such maturities as the Bank may determine from time to time in consultation with the Government.

Explanation--

(a) The accretions to the Fund shall include the periodic contributions and the income accruing to the Fund from investment thereof.

(b) The Bank will make available the securities for investment either from its own investment portfolio or by acquiring the securities from the secondary market, without loading any charge other than that indicated in paragraph 10.

Account Transactions

9. (a) The Bank would arrange to raise a debit to the account of the Government maintained with it as per the advice of the Government.

(b) The contributions to the Fund shall be invested by the Bank in Government of India Securities as indicated in paragraph 8 in multiples of Rs. 10,000/-.

(c) The periodic accretion to the Fund by way of interest income shall be reinvested by the Bank in a similar manner, in multiples of Rs. 10,000/-.

(d) The investments held in the Fund and maturing during currency of the scheme shall be reinvested in accordance with paragraph 8.

(e) No withdrawals will be allowed from the Fund until 2010-2011:

Provided that States that have already set up the Fund under the earlier scheme may withdraw an amount in a year after the lock in period stipulated in the earlier scheme. The amount shall not exceed the amount of redemption due for that year in respect of open market borrowings.

Explanation--

(a) Withdrawals may be allowed in the financial year 2011-12 from out of the interest income accrued and accumulated in the Fund up to the financial year 2010-11 towards the redemption of the outstanding liabilities of the Government as per its directions. Similarly, withdrawals may be allowed in

the financial year 2012-13 from out of the interest income accrued and accumulated in the Fund up to the financial year 2011-2012 towards the redemption of the outstanding liabilities of the Government as per its directions and so on.

(b) The contribution forming the corpus of the Fund shall remain intact, until substantial amount is built up. A review thereof may be taken at an appropriate period from 2011-2012.

(c) The debit to Government on account of the periodic installments will be accounted under the major head 8222 (Reserve Funds). On the maturity of the loan, the balance outstanding under the head 8222 (sub-head Sinking Fund) is credited to the head 8660 (Miscellaneous Government Account) Ledger Balance Adjustment Account.

(d) The Bank shall scroll to the Government the debit on account of investment less the incidental charges in the usual course. However, in order to ensure that the investment transactions of the Fund do not get mixed up with other transactions, these will be indicated distinctly in separate scrolls.

(e) The Bank shall arrange to collect interest on the investments and credit the same to the Fund on the due dates.

(f) On the maturity of the securities, the Bank shall arrange to redeem the securities. In case of premature disinvestment to meet the liability on account of the claims to be paid, the Bank will decide on the securities to be encashed in consultation with the Government and sell the securities at the ruling price and credit the amount realised, less incidental charges to the Fund. As in the case of debit scrolls, the Bank shall use separate scrolls for the receipts.

(g) The provision for expenditure on account of the periodic contributions shall be made in the Budget of the Government under the relevant head. The extent of expenditure to be financed from the Fund shall be withdrawn from the Fund by the disposal of the investments.

(h) The Bank shall open a Current Account and Subsidiary General Ledger Account in the name of the Fund and furnish to the Government as at the end of September and March each year, a statement showing the details of investments.

10. The Government shall pay to the Bank a commission at the rate of 1/8 percent of one percent on the turnover of the Fund or at the rate to be mutually decided from time to time. — Service charges for administration of the Fund

11. The accounts of the Fund and the investments shall be maintained by the Accountant General of the State in the normal course. The Bank will maintain subsidiary accounts in such manner and details as may be considered by the Government in consultation with the Accountant General. — Accounts and Audit

12. The Government shall issue instructions relating to the provisions of the Scheme as may be considered from time to time to enable smooth functioning of the scheme. In case of any difficulty in the operation of any provision of Scheme, the Government may, if satisfied, relax the provisions. — Savings

INDU KUMAR PANDE,
Principal Secretary, Finance.

पी0एस0यू0 (आर0ई0) 47 वित्त/485–2006–100+100 (कम्प्यूटर/रीजियो)।

Government of Uttarakhand
Finance Section – 1
No.849/XXVII(1)/2016
Dehradun, Dated :26 July, 2016

Notification

In pursuance to the consultation with the Reserve Bank of India, the Government of Uttarakhand is pleased to make the following Amendment to the Consolidated Sinking Fund Scheme, as follows, namely-

Amendment of clause 4 (d)

(d) The fund shall not be utilized for any purpose other than redemption of the outstanding liabilities of the Government;

Provided that the net incremental annual investment of States (i.e. outstanding balance over and above the level in the corresponding period of the previous year) shall be eligible for availing Special WMA.

Amendment of clause 8

(8) The accretions to the fund shall be invested in Government of India Dated Securities, Treasury Bill, Special Securities of GoI and State Development Loans of other States of such maturities as the Bank may determine from time in consultation with the Government.

Amendment of clause 8 (b)

(b) The Bank shall make available the securities for investment by acquiring the securities from the secondary market, without loading any charge other than that indicated in paragraph 10.

(Dilip Jawalkar)
Secretary

No.843/XXVII(1)/2016 dated as above 26/7/16

Copy to :- Director, Govt. Press, Roorkee for publication in extraordinary State Gazette and sending 100 copies to Finance Department.

(Dilip Jawalkar)
o/c **Secretary**

No. 382/XXXVI(3)/2016/76(1)/2016
Dated Dehradun, December 19, 2016

NOTIFICATION

Miscellaneous

In pursuance of the provisions of Clause (3) of Article 348 of the Constitution of India, the Governor is pleased to order the publication of the following English translation of **'the Uttarakhand Ceiling on Government Guarantee Bill, 2016'** (Adhiniyam Sankhya 41 of 2016).

As passed by the Uttarakhand Legislative Assembly and assented to by the Governor on 14 December, 2016.

THE UTTARAKHAND CEILING ON GOVERNMEMT GUARANTEE ACT, 2016

(Act no. 41 of 2016)

An

Act

to provide for regulation of Government guarantees and other matters connected therewith or incidental thereto.

Be it enacted by the Legislative Assembly in the sixty seventh year of the republic of India as follows :-

Short title and Commencement:	1.	(1) This Act may be Called the Uttarakhand ceiling on Government Guarantees Act, 2016. (2) It shall come into force on such date as the Government may by notification in the Official Gazette, appoint.
Definition:	2.	**In this Act, unless the context otherwise requires-** (a) 'Government' means the Government of Uttarakhand. (b) 'Government Guarantees' includes the guarantee given by the State Government on behalf of Departmental Undertakings, Public sector Undertakings, Local Authorities, Statutory Boards and Corporations, Co-operative Institutions and Other authorities and agencies under the Government of Uttarakhand. (c) 'Prescribed' means prescribed by rules made under the Act.

(d) 'Private company' means a private company as defined in section-03 of the companies act, 1956.

(e) 'Private institution' means who is receive less than 50 percent of its core funding from government agencies.

(f) 'State' Means the State of Uttarakhand.

Ceiling on Government Guarantees:

3. (1) The total outstanding Government guarantees as on the first day of April of any year shall not exceed 1 percent of the Gross State Domestic Product estimated for the year.

(2) The total fresh Government guarantees given in a year shall not exceed 0.3 percent of Gross State Domestic Product estimated for the years.

Provided that under the extreme exigencies and occurrence of natural calamities of the order which require the Government to take immediate fiscal policy measures, the Government may exceed the ceiling prescribed under sub-sections (1) and (2).

Restrictions on Government Guarantees:

4. Notwithstanding anything contained in any other Acts:

(1) The Government guarantee shall ordinarily be extended by the Government on behalf of the Departmental Undertakings, Public Sector Undertakings, Local Authorities, Statutory Boards and Corporations, Co-Operative Institutions and other Authorities and Agencies under the Government.

(2) No Guarantees shall be award in respect of loan individual, private institutions or private companies.

Guarantees Commission:

5. (1) The Government shall charge a minimum of 1.00 per cent of the amount of Guaranteed loan as guarantees commission, which shall not be waived under any circumstances.

(2) Depending on the default risk of the project the Government may, by notification, Specify commission at an enhanced rate.

Note- "default risk" means the probability of default by the borrower on whose behalf the Government Guarantees is given, depending on the amount borrowed, the type of industry and the economic situations.

Guarantees Redemption Fund:	6.	(1) The Guarantee commission charged under section 5 shall recover form the corpus of the Guarantee Redemption fund and it shall be remitted in the public Accounts of the States. (2) The administration of Guarantee Redemption fund shall be in such manner as may be Prescribed.
Power of Government to make rules:	7.	The Government may by notification in the Uttarakhand Gazette, make rules for the purpose of carrying into effect the provisions of this Acts.

By Order,

RAMESH CHANDRA KHULBE,
Principal Secretary.

Annex 5 - Guarantee Redemption Fund, 2006

क्रम संख्या–188 (ङ)

पंजीकृत संख्या–यू०ए०/डी०एन०–30/2006–08

(लाइसेन्स टू पोस्ट विदाउट प्रीपेमेन्ट)

सरकारी गजट, उत्तरांचल

उत्तरांचल सरकार द्वारा प्रकाशित

असाधारण

देहरादून, बुधवार, 27 दिसम्बर, 2006 ई०

पौष 06, 1928 शक सम्वत्

GOVERNMENT OF UTTARANCHAL

Finance Section--1

No. 1774/XXVII/(1)/2006

Dated Dehradun, December 27, 2006

NOTIFICATION

REVISED MODEL SCHEME FOR CONSTITUTION AND ADMINISTRATION OF THE GUARANTEE REDEMPTION FUND OF GOVERNMENT OF UTTARANCHAL

1--Title of the Scheme :

The Scheme shall be called 'Guarantee Redemption Fund Scheme' (hereinafter referred to as 'the Fund').

2--Constitution of the Fund :

A 'Guarantee Redemption Fund' shall be constituted by the Government of Uttaranchal (hereinafter called the Government) for meeting its obligations arising out of the Guarantees issued on behalf of State level bodies.

The Fund shall be constituted in the Public Account and classified under the head "8235-General and other Reserve Funds- 117 Guarantees Redemption" in the accounts of the Government.

3--Objective of the Scheme :

The Fund shall be utilised for meeting the payment/obligations arising out of the guarantees issued by the Government in respect of bonds issued and other borrowings by the State Level Undertakings or other bodies and invoked by the 'beneficiaries'.

Explanation--

(a) The accumulations in the Fund shall be utilised only towards the payment of the guarantees issued by the Government and invoked by the beneficiary and not paid by the institution on whose behalf guarantee was issued :

Provided that the net incremental annual investment of States (i.e. outstanding balance over and above the level in the corresponding period of the previous year) shall be eligible for availing Special ways and means advances (Special WMA) from the Reserve Bank of India (hereinafter referred to as the Bank) such that the availment of Special WMA under this provision does not exceed the Normal WMA limit fixed by the Bank.

4--Commencement of the Operation of the Scheme :

It shall come into force with effect from the financial year 2006-07.

5--Contributions to the Fund :

(a) The Fund shall be set up by the Government with an initial contribution of Rs. 10.00 crore determined on the basis of guarantees invoked during the preceding 3 to 5 years. The balance in the Fund shall be increased with contributions made annually or at lesser intervals, so as to reach the level deemed sufficient to meet the amount of anticipated guarantees devolving on the Government as a result of the likely invocation of outstanding guarantees in the succeeding 5 years.

(b) During each year the Government shall contribute an amount equivalent at least to 1/5th of the outstanding invoked guarantees plus an amount of guarantees likely to be invoked as a result of the incremental guarantees issued during the year.

(c) It is open to the Government to increase the contributions to the Fund at its discretion.

In order to enable transfer of the total amount of contribution to the Fund, the Government would make suitable Budget provision on the expenditure side of their budget under the head "2075- Relief on Account of Guarantees invoked-.....Guarantees Redemption Fund-- 797 Transfer to Reserve Fund and Deposit Account-Guarantees Redemption Fund".

(d) The Government shall not Fund its contribution to the Fund out of borrowings from the Bank.

6--Relationship of the Fund with General Revenues/Public Account :

(a) The corpus of the Fund comprises an initial amount demarcated by the Government, annual or other contributions made by the Government thereto as also periodic accretions by way of Guarantee Commission collected from the institutions in respect of whose bonds/obligations, the Government had issued the guarantee, in addition to the income accruing to the Fund.

(b) The Fund shall be kept outside the General Revenues of the Government and shall be utilised only in the manner prescribed in this scheme.

7--Administration of the Fund :

The Fund shall be administered by Central Accounts Section of the Bank, subject to such directions/instructions as the Government may issue from time to time.

8--Investment of the corpus of the Fund :

The accretions to the Fund shall be invested in Government of India Securities of such maturities as the Bank may determine from time to time in consultation with the Government. The Bank shall make available the securities for investment either from its own investment portfolio or by acquiring the securities from the secondary market, without loading any charge other than that indicated in paragraph 11.

9--Accounting of Transactions :

(a) The responsibility for the administration of the Fund will rest with the Government. The Government will decide all matters connected with the investment of the corpus of the Fund, reinvestment/dis-investment, obligations and application of the Fund, etc.

(b) The Government will, from time to time, issue instructions to the Bank. The Bank will immediately arrange to make the necessary investment. The Bank would scroll to the Government the debit on account of the investment and other incidental charges like brokerage, commission etc. in the usual course. However, in order to ensure that the investment transactions of the Fund do not get mixed up with other transactions, these may be indicated distinctly in separate scrolls.

(c) On receipt of the scrolls the investment transactions would be accounted for under the head "8235- General and Other Reserve Funds-120 Guarantees Redemption Fund Investment Account". However, the incidental charges like brokerage, commission etc. shall be accounted for as a charge on the Fund.

(d) The Bank will arrange to collect interest on these securities and credit the same to the Fund on due date. Further, these would require to be invested as in the case of the contributions by the Government, i.e. in accordance with the investment norms prescribed in para 8 above. On maturity of the securities, the proceeds will be collected and credited to the account of the Government or reinvested on the basis of instructions received from the Government, i.e. in accordance with the pattern outlined in para 8 intra. As in the case of the debit scrolls, the Bank shall use separate scrolls, for the receipts.

(e) On receipt of instructions from the Government, the Bank will arrange to sell the securities at the ruling price through its Mumbai office and credit the amount realised, less incidental charges, to the account of the Government.

(f) The receipts on account of maturity or sale of the securities would be taken to the account of the "Guarantees Redemption Fund Investment Account". The incidental charges on sale would be charged on the Fund.

(g) The provision for expenditure on account of the Guarantees Redemption will made in the budget of the Government under the relevant heads. Only the actual amount of guarantee redemption expenditure shall be brought in account under the head 8235--00--120 Relief on account of Guarantees invoked--Guarantees Redemption Fund.

(h) The Bank shall arrange to redeem the securities on maturity. In case of premature disinvestment to meet the liability on account of the claims to be paid, the Bank shall decide on the securities to be encashed in consultation with the Government and sell the securities at the ruling price and credit the amount realised, less incidental charges to the Fund.

(i) The Government will pay the Bank, a commission at the rate determined by the Bank in consultation with the Government. These charges shall also be borne by the Fund as in the case of the charges indicated in paras 11 and 9. The loss or gain on the sale of securities shall also be taken to the Account of the Fund.

Explanation--

(a) The debit to Government on account of such withdrawal will be accounted under the major head "2075--00-800. On the maturity of the loan the balance outstanding under the head 8235 (sub-head Guarantees Redemption Fund) is credited to the head 8680 (Miscellaneous Government Account) Ledger Balance Adjustment Account.

(b) The Bank would scroll to the Government the debit on account of investment less the incidental charges in the usual course. However, in order to ensure that the investment transactions of the Fund do not get mixed up with other transactions, these will be indicated distinctly in separate scrolls.

(c) The Bank will arrange to collect interest on the investments and credit the same to the Fund on the due dates.

(d) On the maturity of the securities, the Bank will arrange to redeem the securities and in case of premature disinvestment, to sell the securities at the ruling price and credit the amount realized, less incidental charges to the Guarantees Redemption Fund Investment Account. As in the case of debit scrolls, the Bank shall use separate scrolls for the receipts.

(e) The provision for expenditure on account of the periodic contributions will be made in the Budget of the Government under the relevant head. The extent of expenditure to be financed from the Fund shall be withdrawn from the Fund by the Disposal of the investment.

10--Function of the Bank managing the Fund :

(a) The Bank will be guided by the directions of the Government in all matters concerning the investment/reinvestment/dis-investment/reallocation/withdrawals time to time of the Fund and will act accordingly.

(b) The Bank would arrange to raise a debit to the account of the Government maintained with it as per the schedule of contributions set out in paragraph 5.

(c) The contributions to the Fund shall be invested by the Bank in Government Securities as indicated in paragraph 8. The periodic accretion to the fund by way of guarantee commission, contributions by the Government and interest income shall also be invested by the Bank in a similar manner.

(d) The withdrawals may be made from out of the balance accumulated in the Fund up to the date towards the redemption of the guarantees invoked and to be paid by the Government, as per its directions.

(e) The Bank will submit periodical statement of balances/advices regarding the changes therein in consultation with the Government.

11--Service charges for administration of the Fund :

The Government will pay to Bank a commission at the rate of 1/8 percent of one percent of the turnover of the Fund or at the rate to be mutually decided from time to time.

12--Account and Audit :

The accounts of the Fund and the investments shall be maintained by the Accountant General of the State in the normal course. The concerned Department of the Government will maintain subsidiary accounts in such manner and detail as may be considered by the Government in consultation with the Accountant General.

13--Savings :

The Government shall issue instructions relating to the provisions of the Scheme as may be considered from time to time to enable smooth functioning of the Scheme. In case of any difficulty in the operation of any provision of Scheme, the Government may, if satisfied, relax the provisions.

ALOK KUMAR JAIN,

Principal Secretary, Finance.

P.S.U. (Re.) 1 Vitt/02--2007--100+200 (Computer/Regio).

Government of Uttarakhand
Finance Section – 1
No. 1360 /03(130)-2016/XXVII(1)/2017
Dehradun, Dated : 27 December, 2017

Notification

In pursuance to the consultation with the Reserve Bank of India, the Government of Uttarakhand is pleased to make the following Amendments in the Guarantees Redemption Fund Scheme notification no. 1774/XXVII(1)/ 2006 dated December 27, 2006 .

Amendment of clause 8

The accretions to the Fund shall be invested in Government of India dated Securities, Treasury Bills, Special Securities of the GoI and State Development Loans of other States of such maturities as the Bank may determine from time in consultation with the Government. The Bank shall make available the securities for investment by acquiring the securities from the secondary market, without loading any charge other than that indicated in paragraph 11.

(Radha Raturi)
Principle Secretary

No. 1360/03(130)-2016 /XXVII(1)/2017 dated as above

Copy to :-

1- Manager, Internal Debt Management Department, Central office RBI, Mumbai.
2- Director, Govt. Press, Roorkee for Publication in extraordinary State Gazette and sending 100 copies to Finance Department.

By order

(L.N.Pant)
Additional Secretary

THE UTTAR PRADESH SECRETARIAT INSTRUCTIONS, 1982

IN pursuance of the provisions of rule 12 of the Uttar Pradesh Rules of Business, 1975, the Governor of Uttar Pradesh has been pleased, on the advice of the Chief Minister, to issue, as a supplement to the aforesaid Rules, the following instructions for the more convenient transaction of the business of the State Government in the departments of the Secretariat.

CHAPTER I

PRELIMINARY

1. These instructions may be called the Uttae Pradesh Secretariat Instructions, 1982.

2. *Definitions*—In these Instructions :

(i) "Rules" means the Uttar Pradesh Rules of Business, 1975, and any reference to "rule" shall be construed as reference to the rule concerned included in the said Rules ;

(ii) "Secretary" means a Secretary to the State Government and shall be deemed to include, where the context so requires, any of the officers authorised by rules framed under clause (2) of Article 166 of the Constitution of India to authenticate orders and instruments of the Government.

CHAPTER II

ANNOUNCEMENT OF APPOINTMENT OF GOVERNOR

3. (1) The Secretary to the President will telegraph to the Chief Secretary and the Secretary to the Governor the text of the communique announcing the appoinment of the Governor or acting Governor before the communique is issued to the press.

(2) As soon as the Warrant of Appointment is signed and sealed by the President, copies thereof will be sent to the Chief Secretary and the Secretary to the Governor.

The original Warrant will be sent to the Governor-designate directly by the Secretary to the President.

(3) The date on which the Governor enters upon his office by making the prescribed oath or affirmation will be notified by the Chief Secretary as in the proforma below.

When a permanent Governor returns from leave, the date of resumption of office shall likewise be notified by the Chief Secretary.

WHEREAS Sri.....has on the forenoon/afternoon of the.....198 , vacated the office of the Governor of the State of Uttar Pradesh and whereas the President of India has been pleased to appoint Sri.....to be the Governor of the State of Uttar Pradesh in succession to Sri.....it is hereby notified that Sri.....has on the forenoon/afternoon of this day entered upon his office.

By order of the Governor,
Chief Secretary to Government.

(4) While notifying the date on which the Governor enters upon his office (whether on initial appointment or on return from leave) the Chief Secretary will telegraph intimation of this fact to the Secretary to the President and also to the Secretary to the Government of India, Ministry of Home Affairs.

CHAPTER III

DISPOSAL OF BUSINESS

4. (1) No re-appropriation shall be made by any Department other than the Finance Department, except in accordance with such general delegation as the Finance Department may have made.

(2) The procedure for communicating financial sanction to Audit authorities, as prescribed by the Finance Department, shall be followed by all Departments.

(3) Nothing in this para shall be construed as authorizing any Department, including the Finance Department, to make re-appropriations from one grant specified in the Appropriation Act to another such grant.

CHAPTER IV

PROCEDURE OF THE CABINET

5. The Chief Secretary, or such other officer as the Chief Minister may appoint, shall be the Secretary to the Cabinet.

6. All cases referred to in the First Schedule to the Rules shall be submitted to the Chief Minister after consideration by the Minister in charge, with a view to obtaining his orders for circulation of the case under para 7 or for bringing it up for consideration at a meeting of the Cabinet.

7. (1) The Chief Minister may direct that any case referred to in the First Schedule to the Rules may, instead of being brought up for discussion

at a meetinig of the Cabinet, be circulated to the Minister for opinion, and if all the Ministers are unanimous and the Chief Minister thinks that a discussion at a meeting of the Cabinet is unnecessary, the case shall be decided without such discussion :

Provided that in an emergent case when the Chief Minister is not readily available such direction may be given by the Secretary to the Cabinet.

(2) If the Minister are not unanimous or if the Chief Minister thinks that a discussion at a meeting is necessary, the case shall be discussed at a meeting of the Cabinet.

(3) If it is decided to circulate any case to the Ministers, copies of the note relating to such case shall be so circulated by the Secretary to the Cabinet and shall simultaneously be sent to the Governor.

8. (1) In cases which are circulated for opinion under para 7, if any Minister fails to communicate his opinion to the Secretary to the Cabinet by a date of hour to be specified in the Memorandum for circulation, it shall be assumed that he has accepted the proposal.

(2) If the Ministers have accepted the proposal contained in the Memorandum for circulation, or the date or hour by which they are required to communicate their opinion has expired, and the Chief Minister also accepts the proposal, the Secretary to the Cabinet shall communicate the decision of the Cabinet to the Secretary concerned.

9. When it has been decided to bring a case before the Cabinet, the Department to which the case belongs shall, unless the Chief Minister directs otherwise, prepare a note indicating with sufficient precision the salient facts of the case and the points for decision. The note and such other papers as are necessary to enable the case to be disposed of shall be circulated by the Secretary to the Cabinet to the Ministers. Copies of the note and other papers shall at the same time be sent to the Governor.

NOTE—Instructions regarding the form of notes for the Cabinet are given in the Appendix to these Instructions.

10. (1) In all cases, whether they are to be discussed at a meeting of the Cabinet or to be circulated for opinion, in which previous consultation with the Finance Department or any other Department is required under the Rules or under these Instructions, the note referred to in para 7 or 9, as the case may be, shall clearly indicate that such Department has been consulted and shall also contain a full statement of the views of that Department. The draft of the note shall also be shown to the Finance Department or other Department concerned.

(2) In cases which concern more Ministers than one, the Ministers shall try to arrive at an agreement by previous discussion. If an agreement is reached the note referred to in para 7 or 9 shall contain the joint recommendations of the Ministers ; and if no agreement is reached, the note shall state the points of difference and the recommendations of each of the Ministers concerned.

11. (1) The Cabinet shall meet at such place and time as the Chief Minister may direct.

(2) An agenda paper showing the cases to be discussed at a meeting of the Cabinet, together with copies of such notes as have not been circulated under para 9, shall be sent by the Secretary to the Cabinet to the Chief Minister and other Ministers so as to reach them at least two clear days before the date of such meeting. Copies of the agenda shall also be sent to the Secretaries of the departments concerned with items included therein. The Chief Minister (or when he is not readily available, the Secretary to the Cabinet) may, in an emergent case, curtail the said period of two days. Copies of the agenda and the notes shall at the same time be sent to the Governor.

(3) Except with the permission of the Chief Minister, no case shall be placed on the agenda of a meeting unless papers relating thereto have been circulated as required by para 9.

(4) If any Minister is on tour, the Secretary in the Department concerned may, if he considers that the discussion of any case should await the return of the Minister, request the Secretary to the Cabinet to postpone the discussion of the case until the return of the Minister.

(5) The Chief Minister or, in his absence, any other Minister nominated by him shall preside at a meeting of the Cabinet.

(6) The Secretary of the Department concerned with the case shall attend the meeting unless his presence is excused by the Chief Minister.

(7) The Secretary to the Cabinet shall attend all the meetings of the Cabinet and shall prepare a record of the decisions. He shall forward a copy of such record to each of the Ministers including the Chief Minister and to the Governor.

(8) The papers including the notes supplied to Ministers by the Secretary to the Cabinet in accordance with paras 7, 9 and 11 shall be returned to the Secretary to the Cabinet soon after the decision of the Cabinet in the case.

(9) The decision of the Cabinet relating to each case shall be separately recorded and, after approval by the Chief Minister.....or the Minister presiding, shall be communicated by the Secretary to the Cabinet

CHAPTER VI

DEPARTMENTAL DISPOSAL OF BUSINESS

A—GENERAL

14. Cases shall ordinarily be disposed of by or under the authority of the Minister-in-charge.

15. Each Minister shall by means of standing orders give such directions as he may deem fit for the disposal of cases in the departments under his charge, and shall also indicate what matters or classes of matters are to be brought to his personal notice. Copies of such standing orders shall be sent to the Governor and the Chief Minister.

16. Except as otherwise provided in para 15, cases shall be submitted by the Secretary in the Department to which the case belongs to the Minister in-charge.

17. If a question arises as to the Department to which a case properly belongs, the matter shall be referred for the decision of the Chief Secretary who will, if necessary, obtain the orders of the Chief Minister.

18. All communications received from the Government of India (including those from the Prime Minister and other Ministers of the Union), other than those of routine or unimportant character, shall, as soon as possible, after receipt, be submitted by the Secretary to the Minister-in-charge and to the Governor and the Chief Minister for information.

19. Any matter likely to bring the State Government into controversy with the Government of India or with any other State Government shall, as soon as the possibility of such a controversy is seen, be brought to the notice of the Governor and the Chief Minister and the Minister-in-charge.

20. A case in which, under the Rules or these Instructions, consultation with any other department is required, shall not be submitted to the Minister-in-charge unless that department has been consulted. In submitting the case to the Minister, the Secretary shall specifically invite the Minister's attention to the views of the department so consulted.

21. (1) When consultation with the Finance Department is necessary in a case under the Rules or under the these instructions, the following procedure shall be followed :—

(i) The Secretary (or an officer subordinate to him) in the Administrative Department shall refer the case to the Finance Department, or an officer of the Finance Department before submitting the cast for consideration of the Minister-in-charge.

(ii) On receipt of the views of the Finance Department the case shall be disposed of in accordance with the advice of the Finance Department.

(iii) In case the administrative department is unable to accept the advice of the Finance Department, the case shall under the orders of the Minister-in-charge be referred to the Finance Minister. If the Finance Minister does not agree with the views of the Minister-in-charge of the administrative department the disagreement will be resolved by the Chief Minister or decided by the Cabinet, as the nature of the case may require.

(2) The above procedure shall be followed *mutatis mutandis* in cases in which consultation with departments other than the Finance Department is necessary under the Rules or these Instructions.

22. (1) When personal consultation takes place between the officers of the departments concerned in a case, the result of the discussion shall be recorded on the file by a note agreed on between these officers.

(2) When a matter is discussed and decided at a meeting of officers of several departments the minutes of the meeting should b drawn up by an officer of the department convening the meeting and copies thereof should be supplied to all officers who participated in the meeting.

23. The Secretary shall draw the attention of the Minister-in-charge to all cases which under the Rules should be seen by the Governor or the Chief Minister and may also advise the Minister that the Governor or the Chief Minister should, for any reason, see any other case before orders are issued.

B—PERSONNEL, CONFIDENTIAL, APPOINTMENT AND VIGILANCE DEPARTMENTS

24. (1) The Department of Personnel shall be primarily concerned with advising on the principles relating to framing of service rules and deal with all questions relating to service matters in general.

(2) It shall formulate and lay down general rules regulating recruitment to, and the conditions of service of, persons in the service of the State Government, the Finance Department being consulted as regards financial matters in these service rules, and shall be responsible for seeing that these rules are properly applied :

Provided that in matters dealt with by the Rules Cell of the Department of Personnel, on which the Finance Department is represented, it shall not be necessary to consult the Finance Department.

(3) The concurrence of the Department of Personnel shall subject to any orders of delegation in that behalf, be obtained by every administrative department before relaxing any service rule the concurrence of the Finance

Department again, subject to any orders of delegation in that behalf being also obtained in cases where such relaxation has a financial implication. In case of disagreement, the Secretary of the administrative department shall make a reference to the Minister-in-charge who will obtain the orders of the Chief Minister.

(4) No Department shall have the right to call for any papers of the Personnel Department, the Confidential Department, the Appointment Department, or the Vigilance Department.

C—FINANCE DEPARTMENT

25. Subject to any orders of delegation in that behalf, the Finance Department shall be consulted before the issue of orders upon all proposals which affect the finances of the State.

26. (1) The views of the Finance Department shall be brought to the permanent record of the administrative department and shall form part of the case file.

(2) No Department shall have the right to call for any papers of Finance Department.

27. The Cabinet or the Finance Department may by general or special order prescribe cases in which concurrence of the Finance Department may be dispensed with or may be presumed to have been given.

28. The Finance Department shall be specially charged with the following functions, namely:

(i) It shall in consultation with the Personnel Department frame rules regulating the pay, allowances, leave and pensionary benefits of persons in the service of the State Government, and rules regulating the number, gradings or cadre and emoluments of posts under the State Government, and shall also be responsible for seeing that these rules are properly applied.

(ii) It shall be in the over all charges of the accounts relating to loans granted by the State Government, the responsibility for the maintenance of accounts of individual loans being (*a*) that of the Accountant General in the case of loans sanctioned by Government, and (*b*) departmental officers concerned in the case of loans sanctioned by authorities subordinate to the Government, and shall advise on the financial aspects of transactions relating to such loans.

(iii) It shall be responsible for the safety and proper employment of the Famine Relief Fund and for the maintenance of the accounts relating to provident funds, deposits and advances.

(iv) It shall examine and report on all proposals for the increase or reduction of taxation.

(v) It shall examine and report on all proposals for borrowing by the State Government, shall raise such loans as have been duly authorised and shall be in overall charge of all matters relating to the service of loans and the discharge of any financial guarantees, the responsibility in individual cases resting with the administrative departments on whose behalf any specific loans (other than loans from the public or from the Government of India) have been obtained or the financial guarantees have been given.

(vi) It shall be responsible for seeing that proper financial rules are framed for the guidance of other departments and that suitable accounts are maintained by other Departments and establishments subordinate to them.

(vii) It shall prepare an estimate of the total receipts and disbursements of the State in each year and shall be responsible during the year for watching the position of the State Government's balances and for their Ways and Means operations.

(viii) In connection with the budget and with supplementary estimates—

(*a*) It shall prepare a statement of estimated revenue and expenditure to be laid before the Legislature in each year and any supplementary estimates or demands for excess grants which may be submitted to the vote of the Legislative Assembly or, as the case may be, be laid before the Legislature.

(*b*) For the purpose of such preparation it shall obtain from the Departments concerned material on which to base its estimates and it shall be responsible for the correctness of the estimates framed on the material so supplied.

(*c*) It shall examine and advise on all schemes of new expenditure for which it is proposed to make provision in the estimates.

NOTE.—It will be incumbent upon each department to scrutinize each scheme with which it is concerned and which is to be included in the schedule of new demands, as soon as it is ready during the course of the year and to forward the same with its approval to the Finance Department immediately and not at the fag-end of the prescribed time. The Finance Department shall be at liberty to refuse to accept the scheme if it is not sent to them well in advance of the prescribed time.

(*d*) It shall prepare Appropriation Bills to be introduced in the Legislature providing for the appropriation of moneys out of the Consolidated Fund.

(ix) On receipt of a report from an Audit Officer that expenditure is being incurred for which there is no sufficient sanction, it shall require the Department concerned to obtain sanction or not to incur further expenditure.

(x) On receiving a report that a financial rule has been contravened or a financial irregularity has been committed, it shall take steps to enforce the rule or to stop or rectify the irregularity.

(xi) On receipt of the authenticated copies of the Appropriation AAccounts and Finance Accounts and the Report of the Comptroller and Auditor General of India, it shall, after submitting them to the Cabinet and then obtaining the orders of the Governor, lay these documents before the Legislature.

(xii) It shall advise Departments responsible for the collection of revenue regarding the progress of collection and the methods of collection employed.

29. (1) After the Legislature has passed an Appropriation Bill,

(i) the Finance Department shall have the power to sanction any appropriation within a grant from one major, minor or subordinate head to another;

(ii) the Minister-in-charge of a Department shall have power to sanction any re-appropriation within a grant between the heads subordinate to a minor head and also to sanction re-appropriation from one minor head to another within a grant, which does not involve undertaking a recurring liability, provided that a copy of any order sanctioning such a re-appropriation shall be communicated to the Finance Department as soon as it is passed.

(2) The Finance Department shall have power to delegate to the High Commissioner for India, in respect of any grant, and subject to any condition which it may specify in this behalf, the power of re-appropriation conferred by clause (1) (i) and to sanction the delegation by a Minister to any officer or class of officers, the power of re-appropriation conferred on the Minister by clause (1) (ii).

(3) Copies of all orders sanctioning any re-appropriation which does not require the sanction of the Finance Department shall be communicated to that Department and to the Audit as soon as such orders are passed.

30. The Finance Department shall also be consulted upon all proposals to sanction the relaxation of any financial rule and also before final orders are passed in any case of serious financial irregularity.

31. Where consultation with the Finance Department is necessary under the Rules or under these Instructions, it shall take place before the issue of orders or submission of the case to the Cabinet.

D—Legislative Department

32. Except as hereinafter provided, the Legislative Department is not, in respect of legislation, an originating or initiating department and its proper function is to put into technical shape the projects of legislation of which the policy has been approved. Every proposal to initiate any such legislation shall be considered in, and if necessary transferred to, the department to which the subject matter of the legislation relates, and the necessity for legislation and all matters of substance to be embodied in the Bill shall be discussed and settled in such Department.

33. Proposals to initiate legislation shall be treated as a case and shall be disposed of accordingly.

34. If legislation is decided upon by the Minister-in-charge, the department will prepare a detailed and self-contained memorandum explaining the objects and reasons of the legislation and the provisions which are intended to be contained in it. The provisions of the proposed legislation should be outlined in as much detail as possible, though they need not be couched in legal language. The memorandum shall then be sent to the Legislative Department for opinion on the following points, namely—

(i) the need for the proposed legislation from the legal point of view;

(ii) the competence of the State Legislature to enact the measure proposed;

(iii) the requirments of the Constitution as to obtaining the previous sanction of the President thereto; and

(iv) the consistency of the proposed measure with the provisions of the Constitution and in particular those relating to the Fundamental Rights.

If the legislation involves expenditure from the Consolidated Fund of the State, the Administrative Department will also prepare in consulation with the Finance Department a financial memorandum of likely recurring and non-recurring expenditure for being placed before the Legislature.

35. The Legislative Department shall then examine the proposal and give its advice on the various points.

36. The Administrative Department will obtain the opinions of such officers and bodies as it deems necessary on the legislative proposal and submit the opinions received with a copy of the legislative proposal to the Minister-in-charge.

Annex 7 - Secretarial Work Distribution for Finance Section - 1

XXVII वित्त (बजट–संसाधन) अनुभाग–(1)

बजट संसाधन, ऋण प्रबन्धन, विनियोग एवं वित्तीय लेखे, गारण्टी एवं सिक्योरिटी, लोक लेखे के अन्तर्गत ऋण निक्षेप तथा विप्रेषण, भारतीय रिजर्व बैंक से अर्थोपाय अग्रिम तथा दिन–प्रतिदिन के कैश बैलेन्स के सम्बन्ध में महालेखाकार से बजट तथा संसाधन सम्बन्धी लेखे का मिलान से सम्बन्धित कार्य एवं निम्न कार्यः–

1– अनुमान तैयार करना :–

(1) भारत के रिजर्व बैंक से अर्थोपाय अग्रिम।

(2) ऋण कम करना तथा उसका परिहार।

(3) राज्य भविष्य निधि।

(4) लोक लेखे के अन्तर्गत ऋण निक्षेप तथा विप्रेषण।

(5) अनुभाग से संबंधित ऋण मदों पर ब्याज का भुगतान तथा ब्याज प्राप्तियॉं।

(6) केन्द्रीय करों में राज्य का अंश।

2– निधियों का परामर्श सम्बन्धी कार्य।

3– अर्थोपाय।

4– आय–व्ययक अनुमानों का संकलन/ नई मॉंग।

5– आय–व्ययक सहित्य का प्रकाशन एवं सम्पूर्ति।

6– अनुभाग से सम्बन्धित मदों के विषय में योजना आयोग तथा वित्त आयोग के लिए पूर्वानुमान तैयार करना।

7– अनुभाग से सम्बन्धित मदों के विषय में आडिट आपत्ति तथा विनियोग लेखें के लिए स्पष्टीकरण।

8– लेखा वर्गीकरण।

9– शासकीय व्यय पर प्रभावशाली नियंत्रण।

10– व्यय वित्त समिति के गठन से सम्बन्धी।

11– विलीनीकृत रियासतों से सम्बन्धित अंशकों पर प्राप्त लाभॉंश।

12– बजट अनुमानों से सम्बन्धित विधायी कार्य।

13— आय—व्ययक साहित्य हेतु :—

(1) राज्य की कुल ऋणग्रस्तता का आकलन।

(2) राज्य सरकार द्वारा दिये गये ऋणों की अदत्त शेष का आकलन।

(3) रक्षित निधियों के अदत्त शेष का आकलन।

(4) ब्याज सम्बन्धी भुगतानों का विश्लेषण।

(5) ब्याज सम्बन्धी प्राप्तियों का विश्लेषण।

14— विश्वबैंक से सम्बन्धित कार्य।

15— विदेशी मुद्रा।

16— व्ययाधिक्य से सम्बन्धित आडिट प्रस्तर।

17— शासकीय व्यय पर नियंत्रण हेतु सामान्य निर्देश एवं देयकों का कोषागार से भुगतान सम्बन्धी समस्त कार्य।

18— विभागीय आंकड़ों का महालेखाकार के कार्यालय में अंकित ऑकड़ों से मिलान एवं कोषागार/ खण्डीय कार्यालयों द्वारा महालेखाकार को लेखों का प्रेषण।

19— उत्तरांचल राज्य आकस्मिकता निधि।

20— अनुपूरक अनुमानों का संकलन एवं विनियोग विधेयक।

21— नई मांगों की अनुसूची का संकलन।

22— अतिरिक्त अनुदानों की मांगों के संकलन एवं विनियोग विधेयक।

23— राज्य वित्त आयोग की संस्तुतियों के अन्तर्गत स्थानीय निकायों को धनराशि का संक्रमण।

24— ग्रामीण अवस्थापना सुविधाओं से संबंधित ऋण आदि के प्रस्तावों को राष्ट्रीय कृषि एवं ग्रामीण विकास बैंक (नाबार्ड) को प्रेषित करना तथा तत्सम्बन्धी लेखों का रख—रखाव।

25— पुनरीक्षित अनुमानों के सम्बन्ध में सामान्य निर्देश।

26— वित्त मंत्री जी का बजट भाषण।

27— बजट मैनुअल (समस्त कार्य)।

28— पुनर्विनियोग (एक लेखा शीर्षक से दूसरे लेखा शीर्षक में पुनर्विनियोग के मामले)।

29— बजट परिचय पुस्तिका का मुद्रण।

30— अनुकम्पा निधि तथा संबंधित कार्य (सेवाकाल के दौरान मृतक राज्य कर्मचारियों के आश्रितों को आर्थिक सहायता)।

31— स्वायत्तशासी संस्थाओं से ऋण तथा उसका प्रतिदान एवं उससे संबंधित समस्त कार्य।

32— राज्य कर्मचारियों को भवन निर्माण/ भवन मरम्मत/ विस्तार/ मोटर वाहन तथा अन्य वाहन/ सायकिल क्रय तथा व्यक्तिगत कम्प्यूटर क्रय हेतु अग्रिम की व्यवस्था एवं आबंटन तथा नीति निर्धारण सम्बन्धी कार्य।

33— व्यक्तिगत अग्रिमों पर ब्याज दरों का निर्धारण।

34— राज्य सरकार द्वारा दिये जाने वाले ऋणों की ब्याज दर निर्धारण करना।

35— सभी निगमों के पक्ष में राज्य सरकार द्वारा प्रत्याभूतियों का दिया जाना।

36— ऋण अनुमान से संबंधित अनुपूरक अनुमान एवं बजट व्यवस्था।

37— ऋण पक्ष से संबंधित भारत के नियंत्रक महालेखाकार, लोक लेखा से संबंधित आडिट आपत्ति।

38— शासकीय प्रत्याभूति पर गारण्टी शुल्क।

39— बाजार ऋण से संबंधित बजट व्यवस्था/ वित्तीय स्वीकृति जारी करना।

40— स्वैच्छिक सेवा निवृत्ति योजना के मद में बजट व्यवस्था/ वित्तीय स्वीकृति जारी करना।

41— विधान सभा तथा लोक सभा प्रश्नों से संबंधित कार्य।

42—राज्य आयोजनागत तथा केन्द्र पुरोनिधानित योजनाओं के लिए अन्तिम केन्द्रीय सहायता के भुगतान की स्वीकृति प्राप्त करना।

43— राज्य आयोजनागत तथा केन्द्र द्वारा पुरोनिधानित योजनाओं के लिए केन्द्रीय सहायता का अन्तिम समायोजन।

44— राज्य आयोजनागत तथा केन्द्र द्वारा पुरोनिधानित योजनाओं हेतु भारत सरकार से वित्तीय वर्ष में प्राप्त केन्द्रीय सहायता का राज्य खाते में समायोजन तथा महालेखाकार के खातों में दर्ज आंकड़ों से मिलान।

45— विकास विभागों से राज्य आयोजनागत तथा केन्द्र द्वारा पुरोनिधानित योजनाओं पर हुए व्यय के विभागीय आंकड़ों के मासिक विवरण प्राप्त करना तथा उनका संकलन।

46— विकास विभागों से राज्य आयोजनागत तथा केन्द्र द्वारा पुरोनिधानित योजनाओं पर वित्तीय वर्ष में हुए कुल व्यय के समाधानित आंकड़ों के विवरण प्राप्त करना।

47— राज्य आयोजनागत तथा केन्द्र द्वारा पुरोनिधानित योजनाओं पर हुए व्यय के समाधानित आंकड़ों के आधार पर व्यय का संहत (कनसॉलिडेटेड) विवरण तैयार करना तथा विवरण पुस्तिका को मुद्रित कराके उसके आधार पर

महालेखाकार द्वारा सम्प्रेक्षा प्रमाणक जारी कराना तथा महालेखाकार द्वारा सम्परीक्षा आंकड़ों के आधार पर विवरण पुस्तिका का पुनः मुद्रण कराना।

48— केन्द्रीय आयोजनागत तथा आयोजनेत्तर योजनाओं के लिए अवमुक्त केन्द्रीय सहायता का समन्वय।

49— मितव्ययता।

50— कार्य पूर्ति दिग्दर्शक बजट की तैयारी हेतु प्राविधिक मार्ग—दर्शन व परिनिरीक्षण।

51— आय—व्ययक साहित्य को तैयार करना।

52— योजना आयोग से सम्बन्धित कार्य (राज्य की पंचवर्षीय योजना एवं वार्षिक योजना हेतु संसाधनों, पूर्वानुमानों के निर्धारण का कार्य)।

53— राज्य के लिए संसाधनों का अनुमान तैयार करना।

54— राष्ट्रीय विकास परिषद् से सम्बन्धित कार्य।

55— अतिरिक्त संसाधन का समन्वय।

56— कर तथा करेत्तर राजस्व के आंकड़े प्राप्त करना।

57— आर्थिक बोध एवं वित्तीय सांख्यिकी के संदर्भ में संसाधन खण्ड में तैनात अधिकारियों/कर्मचारियों के अधिष्ठान सम्बन्धी कार्य।

58— संसाधन खण्ड की लाइब्रेरी का रख—रखाव।

59— वित्तीय सांख्यिकी से संबंधित बजट का सचिवालय स्तर का कार्य।

60— डायरेक्ट्रेट ऑफ बजट मैनेजमेन्ट, फिस्कल प्लानिंग एण्ड रिसोर्सेज का अधिष्ठान एवं बजट सम्बन्धी कार्य।

61— समय—समय पर गठित होने वाले आयोगों से सम्बन्धित कार्य।

62— संसाधन खण्ड से सम्बन्धित अन्य विविध कार्य :—

(1) संसाधन एवं व्यय आयोग तथा

(2) द्वितीय राज्य वित्त आयोग का अधिष्ठान एवं बजट सम्बन्धी कार्य।

63— सिंकिंग फण्ड।

64– संस्थागत प्रकोष्ठ।

65– गारन्टी एवं रिडम्पसन फण्ड।

66– संसद/विधान सभा प्रश्नों, सूचनाओं एवं विधान सभा की विभिन्न समितियों से सम्बन्धित कार्य।

67– राज्य पुनर्गठन से सम्बन्धित कार्य।

68– सूचना का अधिकार अधिनियम, 2005 के अन्तर्गत प्राप्त आवेदन पत्रों से सम्बन्धित कार्य।

XXVII वित्त (व्यय–नियंत्रण) अनुभाग–(2)

1– व्यय नियंत्रण सम्बन्धी निम्नलिखित कार्य :–

अवस्थापना विकास सम्बन्धी अनुदानों का व्यय नियंत्रण– लोक निर्माण, सिंचाई एवं बाढ़, पेयजल, आवास एवं नगर विकास, पर्यटन, ऊर्जा एव वैकल्पिक ऊर्जा विभाग, परिवहन, नागरिक उड्डयन तथा उद्योग विभाग, खादी एवं ग्रामोद्योग, सूचना एवं प्रौद्योगिकी, जैव प्रौद्योगिकी।

2– सूचना का अधिकार अधिनियम, 2005 के अन्तर्गत प्राप्त आवेदन पत्रों से सम्बन्धित कार्य।

3– संसद/विधान सभा प्रश्नों, विभिन्न नियमों के अन्तर्गत प्राप्त सूचनाओं एवं विधान सभा की विभिन्न समितियों से सम्बन्धित कार्य।

XXVII वित्त (व्यय–नियंत्रण) अनुभाग–(3)

1– सामाजिक क्षेत्र के अनुदान सम्बन्धी व्यय नियंत्रण कार्य :–

समाज कल्याण विभाग, शिक्षा विभाग, खेलकूद विभाग, युवा कल्याण एवं संस्कृति विभाग चिकित्सा, स्वास्थ्य एवं परिवार कल्याण विभाग, महिला सशक्तिकरण एवं बाल विकास विभाग, विकलांग कल्याण विभाग, अनुसूचित जाति/जनजाति कल्याण विभाग एवं सैनिक कल्याण विभाग, भारतीय जनसंख्या परियोजना, माघ, अर्द्धकुम्भ एवं कुम्भ आदि मेलों में सार्वजनिक स्वास्थ्य।

2– सूचना का अधिकार अधिनियम, 2005 के अन्तर्गत प्राप्त आवेदन पत्रों से सम्बन्धित कार्य।

3– संसद/विधान सभा प्रशनों, विभिन्न नियमों के अन्तर्गत प्राप्त सूचनाओं एवं विधान सभा की विभिन्न समितियों से सम्बन्धित कार्य।

Annex 8 - Specimen for Notification from MoF, GoI determining Net Borrowing Ceiling

No. 40(6) PF-S/2017-18
Government of India
Ministry of Finance
Department of Expenditure
(Public Finance - State Division)

North Block, New Delhi, the 04th April, 2019

To,

Additional Secretary (Finance),
Government of Uttarakhand,
Finance Department,
Finance Section – 1, Dehradun
(Fax 0135 – 2719917/ 2710611/ 2712077/ 2714811/ 2711881)

Subject: Annual Borrowing Ceiling for the financial year 2019-20.

Sir/ Madam,

Department of Expenditure, Ministry of Finance determines the Net Borrowing Ceiling (NBC) of States for each year in line with the recommendations of Finance Commission.

2. As regards State's GSDP, it is projected at Rs. 2,58,341 crore for 2019-20 and accordingly Net Borrowing Ceiling (NBC) for 2019-20 is determined at Rs. 7,750 crore for the state of Uttarakhand based on GSDP estimates published by CSO as on 28th February 2019.

3. The State Government is requested to ensure that the State's incremental borrowings shall remain within this ceiling during 2019-20. The ceiling covers all sources of borrowings, including Open Market Borrowings, Negotiated Loans from financial institutions, National Small Saving Fund loans, Central Government loans including EAPs, other liabilities arising out of public account transfers under small savings, Provident funds, Reserve Funds, Deposits, etc., as reflected in statement 6 of the State's Finance Accounts.

4. You may also be aware that as per Clause 8.1 of the UDAY guidelines, the states shall take over future losses of DISCOMS in a graded manner and shall fund the 5% of the previous year's losses in 2017-18, 10% in 2018-19, 25% in 2019-20 and 50% in 2020-21. The financing of these losses through State issue bonds will be counted within the annual borrowings limits (i.e., 3% of GSDP) of the State. The participating States are also requested to provide information on the losses of Power DISCOMs during 2018-19 alongwith their audited financial statements, amount of DISCOMs losses taken over/ likely to be taken over by the State Government during 2019-20 and funding mechanism (by issuing bonds or else) for the same in order to assess available borrowing space with the State for 2019-20.

Cont....2

Annex 9 - Specimen for Monthly Market Borrowing Calendar

No– 286 /04(130)–16/XXVII(1)/2019

From,

Amit Singh Negi,
Secretary, Finance,
Government of Uttarakhand

To,

Director (PF-S),
Department of Expenditure,
Ministry of Finance,
Government of India,
New Delhi.

Finance Section-1 **Dehradun: Dated : 04 April, 2019**

Subject- Advance Indicative Calendar for Market Borrowing April to December, 2019.

Dear Sir,

With reference to above mentioned subject, the tentative amount of market borrowing for the First Nine Months of FY 2019-20 (April to December 2019) is as below :-

Calendar for Issuance of State Development Loans (for the Months April to December 2019)		
S.No.	**Month of Auction**	**Indicative Amount of Borrowings (Rs Crore)**
1.	April, 2019	500
2.	May, 2019	500
3.	June, 2019	500
4.	July, 2019	500
5.	August, 2019	500
6.	September, 2019	500
7.	October, 2019	500
8.	November, 2019	500
9.	December, 2019	500

With regard,

Yours sincerely,

(Amit Singh Negi)
Secretary

O/C

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Annex 10 - Specimen for Week-wise Quarterly Market Borrowing Calendar

No-414 /04(130)-16/XXVII(1)/2019

From,

Amit Singh Negi,
Secretary, Finance,
Government of Uttarakhand

To,

Arvind Kumar,
General Manager,
RBI, Internal Debt Management Department,
Central Office, Central Office Building,
23rd Floor, Shahid Bhagat Singh Road,
Mumbai-400001

Finance Section-1

Dehradun: Dated : 17 June, 2019

Subject-Advance Indicative Calendar for Market Borrowing July to September, 2019.

Dear Sir,

Kindly take the reference of your letter no.- 3495/08.03.001/2018-19, Dated 06-06-2019. In Pursuance of that letter indicative calendar for market borrowing by Uttarakhand State during Second quarter of FY 2019-20 (July to September 2019) is as below :-

Indicative Calendar for Issuance of State Development Loans (for the Quarter July to September 2019)

S.No	Week of Auction	Auction date	Indicative Amount of Borrowings (Rs Crore)
1.	July 01-05, 2019	02-07-2019	
	July 08-12, 2019	09-07-2019	
	July 15-19, 2019	16-07-2019	
	July 22-26, 2019	23-07-2019	500
	July 29-Aug. 02, 2019	30-07-2019	
	Aug. 05-09, 2019	06-08-2019	
2.	Aug. 12-16, 2019	13-08-2019	
	Aug 19-23, 2019	20-08-2019	
	Aug 26-30, 2019	27-08-2019	500
3.	Sept. 02-06, 2019	03-09-2019	
	Sept.09-13, 2019	09-09-2019	
	Sept.16-20, 2019	17-09-2019	
	Sept. 23-27, 2019	24-09-2019	500

with regard,

Yours sincerely,

(Amit Singh Negi)
Secretary

rbi.do.doc

GOVERNMENT OF UTTARAKHAND
FINANCE DEPARTMENT
Finance Section – 1
No. 349 /XXVII(1)/2007
Dehradun, Dated : 25 July 2007

NOTIFICATION

Issue of State Government Securities

1. Government of Uttarakhand, in supersession of Notification No. B-5-877/X-88/1997 dated Ist April 1997 issued by Government of Uttar Pradesh as amended by the Government of Uttarakhand Notification No. 625(A) Vitt San. Sha/2001 dated 25.01.2001 and Notification No. 226 A/XXVII(1)/2004, dated 24th March, 2004, hereby notifies that issue of State Government Securities (hereinafter referred to as "the Securities") hereafter will be subject to terms and conditions spelt out in this notification (called the 'General Notification') as also terms and conditions notified sepatately in the Specific Notification issued in respect of each security issue until further notice.

The objective of the General Notification has been to list out the general terms and conditions applicable to issues of the Securities and the features and methods of issue of different types of the Securities. The specific notification issued from time to time in respect of each security issue will supplement the General Notifiaction and cover specific features pertaining to the particular security issue.

Explanation

For the purpose of this paragraph 'Specific Notification' means the notification to be issued by Government of Uttarakhand announcing issue of any particular security.

2. **Security for the Securities**

In accordance with Article 293(1) of the Constitution of India, the Securities will be secured on the Consolidated Fund of the State of Uttarakhand.

3. **Nomenclature of Security, object of security, date of issue and date of repayment and other relevant details**

The nomenclature of the security offered for subscription, tenure of the security, object of security, date of issue, date of repayment and other relevant details depending upon the mode of issue and whether any conversion offer is made will be specified in the Specific Notification issued from time to time.

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का उत्तरलेख :

4. General Terms and conditions applicable to Securities

The general terms and conditions applicable to all issues of securities will be as under :

4.1. Eligibility for Investment

Investment in the Securities may be made by any person including firms, companies, corporate bodies, institutions, provident funds and trusts, Non Resident Indians (NRIs, viz., person resident outside India who is a citizen of India or is a person of Indian origin) and Foreign Institutional Investors (FIIs) registered with SEBI and approved by Reserve Bank of India are also eligible to invest in the Securities. However, investment by a person resident outside India (Whether a citizen of India or not), or a person who is not a citizen of India but is resident in India or a Company which is not incorporated under any law in force in India or any branch of such Company shall be subject to the provisions of the Foreign Exchnage Regulation Act, 1973 or the Foreign Exchange Management Act, 1999 and rules and regulations issued thereunder in addition to the other provisions of laws applicable to the Securities as per the terms as stipulated hereinafter.

4.2. Minimum Subscription

Securities will be issued for a minimum amount of Rs. 10,000/- (Face Value) and in multiples of Rs. 10,000/- thereafter.

4.3. Procedure for Application

Offers for purchase of Securities shall be submitted by interested persons in the form of application (including electronic form) as specified by Reserve Bank of India from time to time. FIIs and NRIs, however, should submit their applications through the designated banks which have been authorized by the Reserve Bnak of India to act as a banker to FIIs or authorized to deal in Foreign Exchange as the case may be. Applications duly filled in should be submitted to the office of Resere Bank of India or any other institution notified for the purpose, up to the time specified by the Reserve Bank of India on the specified date's. Interested persons submitting applications for purchase of Securities shall be bound also by the terms and conditions as indicated in the specified from of application.

Receiving Offices

Applications for issue of securities will be received at –

(a) the offices of the Reserve Bank of India at Ahmedabad, Bangalore, Bhubaneshwar, Chennai, Guwahati, Hyderabad, Jaipur, Kanpur, Kolkota, Mumbai (Fort), Nagpur, New Delhi, Patna and Thiruvananthapuram.

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का उत्तरालेख

(b) Branches of the State Bank of India and its Associates as per **Annexure I.**

In case, for any particular issue, the receiving office/s of the Reserve Bank of India/Branches of State Bank of India and its Associates is/are restricted to one/a few, the same will be announced as part of Specific Notification for the issue.

4.4. Date of subscription

Subscriptions will be received on a day up to the time specified by the Reserve Bank of India and till the date as mentioned in the Specific Notification. In the event of such date being declared a holiday by any State Government under the Negotiable Instruments Act, 1881, the subscriptions will be received at the concerned receiving offices in that State up to the time specified by the Reserve Bank of India on the next working day.

4.5. Payment for the Securities

Payment for the Securities shall be made by the applicants/investors on such dates as mentioned in the Specific Notification, by means of cash or cheque drawn on Reserve Bank of India, Mumbai or any specified office of Reserve Bank of India or at designated branches of agency banks or Banker's pay order or by authority to debit their current account with Reserve Bank of India or by Electronic Fund Transfer in a secured environment or by any other means as specified by Reserve Bank of India in the Specific Notification.

4.6. Brokerage

Brokerage will be paid at the rate of six paise per Rs. 100/- or any other rate notified in future to recognized banks and institutions on allotments made in respect of applications for the issue tendered by them on behalf of their clients and bearing their stamp.

4.7. Commission

The commission at the rate of six paise per Rs. 100/- will be paid to banks and Primary Dealers registered with the Reserve Bank of India, Life Insurance Corporation of India, General Insurance Corporation of India and its subsidiaries, Provident Funds and Gratuity Funds on their own subscriptions only if the applications are submitted by them direct to the receiving offices. On any application either commission or brokerage will be payable and not **both.**

4.7 (a) No brokerage/commission as notified in the paragraph 4.6 and 4.7 will be paid to any banks/other eligible institutions on investments made by them on behalf of their client or for their own investments in the State

Government securities in case the securities are sold through auction method.

4.7 (b) In case the State Government securities are issued by any other method, payment of brokerage/commission will continue to be paid as per the provisions made in paragraph 4.6 and 4.7, respectively.

4.8. Public Debt Office

The parent Public Debt Office will be located at the Reserve Bank of India, Kanpur.

4.9. Form of Security

The securities shall be issued to the investors, by credit to their Subsidiary Genral Ledger Account or to a Constituents' Subsidiary General Ledger Account of the institution as specified by them, maintained with the Reserve Bank of India or by credit to their Bond Ledger Account maintained with the Reserve Bank of India or with any institution authorized by the Reserve Bank of India in this behalf as per the Public Debt Rules 1946, or in the form of Stock Certificate. The Form of Stock Certificate will be notified separately, where necessary.

4.10. Payment of Interest

(i) Interest on Securities will be paid at the Public Debt Offices of the Reserve Bank of India at Ahmedabad, Bangalore, Bhubaneswar, Chennai, Guwahati, Hyderabad, Jaipur, Kanpur, Kolkota, Mumbai, Nagpur, New Delhi, Patna and Thiruvananthapuram, or any other Office of Reserve bank of India notified for this purpose from time to time, or at branches of State Bank of India and Associate banks conducting Government business or at any Treasury or Sub-Treasury served by the Public Debt Office where there is no Office of Reserve Bank of India or branch of State Bank of India or its associates except the States of Jammu & Kashmir and Sikkim. Interest on securities held in Bond Ledger Account with any of the Offices of Reserve Bank of India Agency as specified by Reserve Bank of India in this behalf, will be paid at such Office/Agency.

(ii) If a security is reissued as described in paragraph 6.2(vi), the first interest payment for the broken period will be made on the next half yearly interest due date in respect of the security issued first time during the financial year bearing the same coupon rate and having identical maturity.

(iii) Interest will be paid after rounding off the amount to the nearest whole rupee. For this purpose, amount of interest less than fifty paise will be ignored and fifty paise or more will be rounded off to the next rupee.

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4.11. Repayment of Securities

(i) The Securities will be repaid at Public Debt Offices of the Reserve Bank of India or any other institution at which they are registered at the time of repayment.

(ii) The Security may be repaid at the option of government of Uttarakhand, before the specified redemption date, where a 'Call Option' is specified in the Specific Notification relating to the issue of a Security.

(iii) The Security may be repaid, at the option of the holder of the Security, before the specified redemption date, where a 'Put Option' is specified in the Specific Notification relating to the issue of a Security.

(iv) The Security will be repaid on the date of redemption specified in the Specific Notification, where neither a 'Call Option' nor a 'Put Option' is specified/exercised.

4.12. Transferability of Securities

(i) Securities can be renewed, sub-divided, consolidated, converted and transferred in accordance with the provisions of the Public Debt Act, 1944 (or any other Act repealing the Public Debt Act, 1944) the Public Debt Rules, 1946 framed thereunder (or any other Rules repealing the Public Debt Rules, 1946) and the terms of this notification and any further notification which may be issued by the Government of Uttarakhand From time to time in this behalf.

(ii) The conversion of the Security issued pertaining to the Security from one form to the other will be subject to the restriction with respect to the forms in which the Securities may be issued.

(iii) The transfer of Securities by FIIs, will be subject to SEBI (FIIs) Regulation and those of NRIs will be subject to RBI guidelines.

4.13. Laws applicable in regard to the Securities

(i) The rights of all persons subscribing to or holding the Securities shall be determined with all such questions as are dealt with by the Public Debt Act, 1944 (or any other Act repealing the Public Debt Act, 1944) and the Public Debt Rules, 1946 (or any other Rules repealing the Public Debt Rules, 1946) read with the terms of this Notification and such other Notification as may be issued from time to time or by the terms of Press Releases as may be issued in future by Reserve Bank of India, in consultation with Government of Uttarakhand in this regard.

(ii) The provisions of the tax laws for the time being in force in India will be applicable for the purposes of assessing and determining the liability of the investor or holder of the Securities.

(iii) Any dispute in relation to the Securities shall be decided by the Courts in India.

5. Modes of issue of Securities

Government of Uttarakhand may issue from time to time Securities through the following modes :

(i) Issue of Securities through auction.
(ii) Issue of Securities with pre-announced coupon rates.
(iii) Issue of Securities through tap sale.
(iv) Issue of Securities through any other mode, as may be notified.

6. Features of different modes of issue of Securities

6.1 Issue of Securities through auction

(i) The Securities will be issued through auction either on price basis or on yield basis. Where the issue is on price basis, the coupon will be pre-determined and the bidders have to quote the price per Rs. 100.00 face value of the security, at which they desire to purchase the security. Where the issue is on yield basis, the coupon of the security is decided in an auction conducted by Reserve Bank of India in the manner hereinafter provided and further provided by the Specific Notifications issued from time to time. The security carried the same coupon till maturity.

(ii) The yield per cent per annum or the price, as the case may be, expressed up to and rounded off to two decimal places, should be clearly stated in the application.

(iii) An applicant may submit more than one bid at different rates of yield or prices, as the case may be, through separate applications for each bid. The aggregate amount of bids submitted by a person should not exceed the aggregate amount of Securities offered for sale.

(iv) On the basis of the bids received, the Reserve Bank of India will determine the maximum rate of yield or the minimum offer price as the case may be at which offers for purchase of Securities will be accepted at the auction. Except in the case of price-based auctions, the maximum rate of yield determined at the auction will be the coupon rate percent per annum on the Securities sold at the auction.

(v) The auctions for issue of securities (on either yield basis or price basis) will be held either on 'Uniform price' method or on 'Multiple price' method or any other method decided by the Government of Uttarakhand or the Reserve Bank of India in consultation with the Government of Uttarakhand

Where an auction is held on 'Uniform price' method, competitive bids offered with rates up to and including the maximum rate of yield or the prices up to and including the minimum offer price, as determined by the Reserve Bank of India will be accepted **at the maximum rate of yield or minimum offer price so determined.** Bids quoted higher than the maximum rate of yield or

lower than the minimum price as determined by the Reserve Bank of India will be rejected.

Where an auction is held on 'Multiple price' method, competitive bids offered at the maximum rate of yield or the minimum offer price as determined by the Reserve Bank of India will be accepted. Other bids tendered at lower than the maximum rate of yield or higher than the minimum offer price determined by the Reserve Bank of India will be accepted **at the rate of yield or price as quoted in the respective bid.** In yield-based auctions, successful bidders, whose quotes are lower than the maximum rate of yield, are required to pay the price differential in the form of a premium. Bids quoted higher than the maximum rate of yield or lower than the minimum price as determined by the Reserve Bank of India will be rejected.

Where the auction is held on any other method, the method of acceptance of the bids will be decided by the Government of Uttarakhand

(vi) Individuals and institutions as specified by the Reserve Bank of India (called 'Retail investors'), as per the Scheme on "Non-Competetive Bidding Facility in the auction of State Government Securities (**see Anexure II**)" can participate in the auctions on 'non-competitive' basis, indirectly through a Scheduled bank or a Primary dealer offering such services or any other agency permitted by Reserve Bank of India for this purpose. Eligibility criteria for participation on non-competitive basis and the manner in which such bids should be submitted is given in the Scheme and can be modified by the Reserve Bank of India, in consultation with the State Governments. Allocation of the Securities to non-competitive bidders will be at the discretion of the Reserve Bank of India and will be at a price not higher than the weighted average price arrived at on the basis of the competitive bids accepted at the auction or any other price announced in the Specific Notification. 10 per cent of the Notified Amount (Face Value) will be allocated to Retail investors on non-competitive basis and an investor is allowed to make a single bid of not more than 1 per cent of the notified amount (Face value). The Scheme is subject to review by the Reserve Bank of India and accordingly, if and when considered necessary, the Scheme will be modified in consultation with the State Governments.

(vii) The Reserve Bank of India will have the discretion to accept excess subscriptions to the extent as may be specified in the 'Specific Notification' pertaining to the issue of the security and make allotment of the security accordingly.

(viii) The Reserve Bank of India will have full discretion to accept or reject any or allbids either wholly or partially, without assigning any reason.

6.2 Issue of Securities with pre-announced coupon and amount of issue

(i) The coupon and amount of issue of such Securities will be announced before the date of floatation and the Securities will be issued at par.

(ii) In case the total subscription exceeds the aggregate amount offered for sale in respect of a fixed coupon Security, the Reserve Bank of India may make partial allotment to the applicants.

(iii) The Reserve Bank of India will have full discretion to accept excess subscriptions to the extent as may be specified in the 'Specific Notification' pertaining to the issue of the Security and make allotment of the security accordingly.

(iv) Reserve Bank of India will have full discretion to accept or reject any or all applications either wholly or partially, without assigning any reason.

(v) The amount of excess subscription in terms of clause (ii) of this paragraph or amount of subscription in case of rejection of application in terms of clause (iv) of this paragraph, will be refunded by the Reserve Bank of India to the respective subscribers as soon as possible and no interest will be paid on the amount so refunded.

(vi) Securities bearing the same coupon rate and maturing during the same financial year (April - March), issued by Government of Uttarakhand on different dates in a particular financial year will be considered as reissue of such security first issued during the financial year. Further, interest due dates and date of repayment of reissues will be same as that of the Security first issued during the financial year bearing the same coupon rate and having identical maturity.

6.3 Issue of Securities through tap sale

No aggregate amount is indicated in the notification in respect of the Securities sold on tap. Sale of such Securities may be extended to more than one day and the sale may be closed at any time during the banking hours on any day.

6.4 Allotment of Securities

Firm Allotment of securities in respect of Securities issued under 4(ii) and 4(iii) above will be made as decided by Reserve Bank of India from time to time. Multiple applications from the same party will be combined and treated as one for purpose of allotment.

7. Different types of Securities

Government of Uttarakhand may issue from time to time the following types of Government Securities :

(i) Securities with fixed coupon rates.

(ii) Securities with Embedded Derivative (e.g. Call and Put Options)

(iii) Securities with any other features as notified in the Specified Notification.

8. Features of different types of Securities

8.1 Securities with fixed coupon rates

(i) The securities will carry a specific coupon rate remaining fixed during the term of the security and payable periodically.
(ii) Issue of security may be at a discount, at par or at a premium to the face value.
(iii) Redemption of the security will be at par.

8.2 Securities with Embedded Derivatives (e.g. Call and Put Options)

Securities may be issued with embedded derivative features, for example Call and Put Options. The security may be repaid at the option of Government of Uttarakhand, before the specified redemption date, where a 'Call Option' is specified in the Specific Notification relating to the issue of a Security and the Security may be repaid, at the option of the holder of the Security, before the specified redemption date, where a 'Put Option' is specified in the Specific Notification relating to the issue of a Security.

9. Government of Uttarakhand will have the right to amend or delete wholly or any part of this Notification.

By Order of the Governor of Uttarakhand

(Alok Kumar Jain)
Principal Secretary
Finance Department
Government of Uttarakhand

Annexure I

Uttarakhand State

Banks authorixed to accept State Loans subscriptions

1. State Bank of India	-	Dehradun
2. State Bank of India	-	Narendra Nagar District Tehri
3. State Bank of India	-	Pauri Garhwal
4. State Bank of India	-	Uttarkashi
5. State Bank of India	-	Gopeshwar District Chamoli
6. State Bank of India	-	Nainital
7. State Bank of India	-	Almora
8. State Bank of India	-	Pithoragarh

Annexure II

Scheme for Non-competitive Bidding Facility in the Auctions of State Government Securities

I. Objective

With a view to encouraging wider participation and retail holding of government securities it is proposed to allow participation on **"non-competitive"** basis in the auctions of State Government securities. Accordingly, non-competitive bids **up to 10 percent** of the notified amount will be accepted in the auctions of State government securities. The reserved amount will be **within** the notified amount.

II. Eligibility

Participation on a non-competitive basis in the auctions of State Government securities will be open to investors who satisfy the following :

(i) do not maintain current account (CA) or Subsidiary General Ledger (SGL) account with the Reserve Bank of India.

Exceptions : Regional Rural Banks (RRBs) and Cooperative Banks shall be covered under this Scheme in view of their statutory obligations.

(ii) Make a single bid for an amount not more than 1 percent of notified amount (face value) per auction.

(iii) Submit their bid *indirectly* through any one bank or PD offering this scheme.

Exceptions : Regional Rural Banks (RRBs) and Cooperative Banks that maintain SGL account and current account with the Reserve Bank of India shall be eligible to submit their non competitive bids directly.

III. Coverage

Subject to the conditions mentioned above, participation on "non-competitive" basis is open to any person including firms, companies, corporate bodies, institutions, provident funds, trusts, and any other entity as may be prescribed by RBI. The minimum amount

for bidding will be Rs. 10,000 (face value) and thereafter in multiples in Rs. 10,000 as hitherto for investment in State Government securities.

IV. Other Operational Guidelines

1. It will not be madatory for the retail investor to maintain a "Gift Account (under Constituent Subsidiary General Ledger (CSGL facility) with the bank or PD through whom they wish to participate. However, an investor can make only a single bid under this scheme. An undertaking to the effect that the investor is making only a single bid will have to be obtained and kept on record by the bank or PD.
2. Each bank or PD on the basis of firm orders received from their constituents may submit application wise bids through NDS. The firm orders received from others (i.e. non-constituents) may be submitted in physical application forms to the PDO. The physical application may be a single bid for the aggregate amount of all the customers. Particulars of individual customer viz. name and amount shall be provided as an Annex to the bid.
3. Allotment under the non-competitive segment to the bank or PD will be at the weighted average rate of yield/price that will emerge in the auction on the basis of the competitive bidding. The securities will be issued to the bank or PD against payment on the date of issue irrespective of whether the bank or PD has received payment from their clients.
4. In case the aggregate amount of bid is more than the reserved amount (i.e. 10 percent of notified amount), pro rata allotment would be made. In case of partial allotments, it will be the responsibility of the bank or PD to appropriately allocate securities to their clients in a transparent manner.
5. In case the aggregate amount of bids is less than the reserved amount, the shortfall will be taken to competitive portion of the notified amount.
6. Security would be issued only in SGL form by RBI. RBI would credit either the main SGL account or the CSGL account of the bank or PD as indicated by them. The facility for affording credit to the main SGL account is for the sole purpose of servicing inestors who are not their constituents. Therefore, the bank or PD would have to indicate clearly at the time of tendering the non-competitive bids the

amounts (face value) to be credited to their SGL account and the CSGL account. Delivery in physical form from the main SGL account is permissible at the instance of the investor subsequently.

7. It will be the responsibility of the bank or the PD to pass on the securities to their clients. Except in extraordinary circumstances, the transfer of securities to the clients shall be completed within five working days from the date of issue.
8. The bank or PD can recover up to six paise per Rs. 100 as brokerage/commission/service charges for rendering this service to their clients. However, such costs may be recovered and accounted for separately from the clients and should not be built into the price. In case the transfer of securities is effected subsequent to the issue date of the security, the consideration amount payable by the client to the bank or PD would also include accrued interest from the date of issue.
9. Modalities for obtaining payment from clients towards cost of the securities, accrued interest wherever applicable and brokerage/commission/service charges may be worked out by the bank or PD as per agreement with the client. It may be noted that no other costs such as funding costs should be built into the price or recovered from the client.
10. Banks and PDs will be required to furnish information relating to operations under the Scheme to the Reserve Bank of India (Bank) as may be called for from time to time within the time frame prescribed by the Bank.

V. Review of the Scheme

The aforesaid guidelines are subject to review by the Bank and accordingly, if and when considered necessary, the Scheme will be modified in consultation with the State Governments.

FINANCE DEPARTMENT
GOVERNMENT OF UTTARAKHAND
FINANCE SECTION-1
No. 290 /01(130)-2016/XXVII(1)/2019
Dehradun, Dated : 05 April, 2019

PRESS NOTE

10 YEAR UTTARAKHAND GOVERNMENT STOCK 2029

The Government of Uttarakhand is floating a 10 year loan in order to finance development schemes, such as those relating to Power, Agriculture, Irrigation and Industries for economic growth of the State. The Stock will be sold through the Reserve Bank of India by auction in the manner indicated in the finance department notification **No. 289/01(130)-2016/XXVII(1)/2019, dated April 05, 2019.** The successful bidders will be required to make payment on **April 10, 2019**. Which will be the date of commencement of the tenure of the Stock. The loan will be repaid at par on **April 10, 2029**. The issue price will be **Rs. 500.00** crore (nominal) interest at the rate determined by the Reserve Bank of India on the basis of bids received, will be payable half yearly.

Interest in respect of the loan will be subject to tax under the Income Tax Act. 1961. Subscriptions for the loan can be made in the form of Cash/Bank Draft or Cheque and will be received at the public debt offices of the Reserve Bank of India at Kanpur and Mumbai.

Details of the terms of loan are contained in Finance Department Notification dated **April 05, 2019** referred to above, copies of which alongwith the application forms are obtainable from the receiving offices mentioned above.

Financial position of the Government of Uttarakhand

The Government's budget documents (which can be obtained from the website budget.uk.gov.in) give detailed information regarding the latest financial position of the state.

Balance in the Reserve Funds : The balance at the credit of the Uttarakhand consolidated sinking fund as on **March 31, 2018** was Rs. 2484.3239 crore.

Debt position : The total debt of the Government of Uttarakhand as on **March 31, 2018** was of the order of Rs. 41014.9441 crores consisting of Rs. 9838.4101 crores in form of Special Securities issued to National Small Saving Fund of Government of India, Rs. 26662.2830 crores on account of State Development Loans, Rs. 3724.0215 crores representing loans from the Agricultural Credit fund of the National Bank of Agriculture and Rural Development and rest includes Govt. of India loans.

Assets of the Government : Against the outstanding public debt of Rs. 41014.9441 crores the assets of the State Government on **March 31, 2018** are in the form of roads and bridges, Irrigation projects, Power projects, Departmental buildings and other capiptal projects.

(L.N. Pant)
Additional Secretary
Government of Uttarakhand

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GOVERNMENT OF UTTARAKHAND
FINANCE DEPARTMENT
FINANCE SECTION – 1
No. 289 /01(130)-2016/XXVII(1)/2019
Dehradun, Dated : 05 April, 2019

SPECIFIC NOTIFICATION

Government of Uttarakhand hereby notifies the sale of Uttarakhand Government Stock (securities) of 10-year tenure for an aggregate amount of **Rs. 500.00 crore** (Nominal). The sale will be subject to the terms & conditions spelt out in this notification (called specific Notification) as also the terms and conditions specified in the General Notification No.-349/XXVII(1)/2007 dated July 25, 2007 of Government of Uttarakhand.

Object of the Loan

1.(i) The Proceeds of the loan will be utilized for financing development programme and projects to be implemented in the State.

(ii) Consent of Central Government has been obtained to the floatation of this loan as required by Article 293(3) of the Constitution of India.

Method of Issue

2. Government Stock will be sold through the Reserve Bank of India, Mumbai Office (PDO) Fort, Mumbai- 400001 by auction in the manner as prescribed in paragraph 6.1 of the General Notification No. 349/XXVII(1)/2007 dated July 25, 2007 at a coupon rate to be determined by the Reserve Bank of India at the yield based auction under multiple price format.

Allotment to Non-competitive Bidders

3. The Government Stock up to 10% of the notified amount of the sale will be allotted to eligible individuals and institutions subject to a maximum limit of 1% of the notified amount for a single bid as per the Revised Scheme for Non-competitive Bidding Facility in the Auctions of State Government Securities of the General Notification (Annexure-II).

Place and Date of Auction

4. The auction will be conducted by the Reserve Bank of India, at its Mumbai Office, Fort, Mumbai-400001 on **April 09, 2019**. Bids for auction should be submitted in electronic format, on the Reserve Bank of India Core Banking Solutions (E-Kuber) System as stated below on **April 09, 2019.**

(a) The competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solutions (E-Kuber) System between 10.30 A.M. and 12.00 P.M.

(b) The non-competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solutions (E-Kuber) system between 10.30 A.M. and 11.30 A.M.

Result of the Auction

5. The result of the auction shall be displayed by the Reserve Bank of India on its website on the same day. The payment by successful bidders will be on **April 10, 2019.**

Method of Payment

6. Successful bidders will make payments on **April 10, 2019** before close of banking hours by means of cash, bankers' cheque / pay order, demand draft payable at Reserve Bank of India, Mumbai/Kanpur or a cheque drawn on their account with Reserve Bank of India, Mumbai (Fort)/Kanpur.

Tenure

7. The Stock will be of **10**-year tenure. The tenure of the Stock will commence on **April 10, 2019.**

Date of Repayment

8. The loan will be repaid at par on **April 10, 2029,**

Rate of Interest

9. The cut-off yield determined at the auction will be the coupon rate percent per annum on the Stock sold at the auction. The interest will be paid on **October 10 and April 10.**

Eligibility of Securities

10. The investment in Government Stock will be reckoned as an eligible investment in Government Securities by banks for the purpose of Statutory Liquidity Ratio (SLR) under Section 24 of the Banking Regulation Act, 1949. The stocks will qualify for the ready forward facility.

By order and in the name of the Governor of Uttarakhand

(L.N. Pant)
Additional Secretary
Government of Uttarakhand

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Annex 13 - Specimen - RBI Notification on maturity of SDL

भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

IDMD.CDD.No. 2424 /13.05.203/2018-19 February 27,2019

The Secretary
Government of **Uttarakhand**
Finance Department
Dehradun – 228 001.

Dear Sir,

Repayment of 7.77% Uttarakhand State Development Loan, 2019

We advise that the **7.77 % Uttarakhand** State Development Loan **2019 issued** on **April 09, 2009,** in terms of the Government of **Uttarakhand**, Finance Department Notification No. **268/XXVII(1)/2009** dated **April 6,2009**, will be repaid at par on **April 09,2019.** The total outstanding balance of the loan is **₹ 300.00 crore**. In the event of a holiday being declared on the aforesaid date by any State Government under the Negotiable Instruments Act, 1881, repayment will be effected by the paying offices in that State on the previous working day.

2. No prior notice regarding repayment of the loan is necessary. However, a press communiqué announcing repayment of the loan will have to be issued by your Government about one month before the due date of repayment. Accordingly, we enclose a draft of the press communiqué explaining the manner in which securities of the loan are to be presented for repayment and the form of discharge receipt to be furnished thereon and suggest that it may be issued by your Government on **March 08, 2019(March 09, 2019 being second Saturday)** A copy of the Press Communiqué may be forwarded to us for our record.

आंतरिक ऋण प्रबंध विभाग, केंद्रीय कार्यालय, केंद्रीय कार्यालय भवन, शहीद भगतसिंह मार्ग 23 वी मंजिल, मुंबई – 400 001, भारत
फोन : (022) 2266 1602-04, फैक्स : (022) 2264 4158, 2270 5125, ई-मेल : cgmidmd@rbi.org.in
Internal Debt Management Department, Central Office, Central Office Building, 23rd Floor, Shahid Bhagat Singh Marg,. Mumbai-400 001, India
Tel :(022) 2266 1602-04, Fax :(022) 2264 4158, 2270 5125, Email: cgmidmd@rbi.org.in

हिन्दी आसान है इसका प्रयोग बढ़ाइए।

6-3-2019

Government of **Uttarakhand**
Finance Department
Dehradun – 228 001.

March 08, 2019

PRESS COMMUNIQUÉ

It is notified for general information that the outstanding balance of **7.77% Uttarakhand** State Development Loan **2019** issued in terms of the Government of **Uttarakhand**, Finance Department Notification No.**268/XXVII(1)/2009** dated **April 06,2009**, will be repaid at par on **April 09, 2019** with interest due up to and including **April 08,2019.** In the event of a holiday being declared on the aforesaid date by any State Government under the Negotiable Instruments Act, 1881, the loan will be repaid by the paying offices in that State on the previous working day. No interest will accrue on the loan from and after **April 09,2019**

2. As per sub- regulation 24 (2) and 24(3) of Government Securities Regulations, 2007 payment of maturity proceeds to the registered holder of Government Security held in the form of Subsidiary General Ledger or Constituent Subsidiary General Ledger account or Stock Certificate shall be made by a pay order incorporating the relevant particulars of his bank account or by credit to the account of the holder in any bank having facility of receipt of funds through electronic means. For the purpose of making payment in respect of the securities, the original subscriber or the subsequent holders of such a Government Securities, as the case may be, shall submit to the Bank or Treasury and Sub-Treasury or branch of State Bank of India, where they are enfaced / registered for payment of interest, as the case may be, the relevant particulars of their bank account.

3. However, in the absence of relevant particulars of bank account/ mandate for receipt of funds through electronic means, to facilitate repayment on the due date, holders of **7.77% Uttarakhand State Development Loan 2019,** should tender their securities at the Public Debt Office, 20 days in advance. The securities should be tendered for repayment, duly discharged on the reverse there of as under:-

4. It should be particularly noted that at places where the treasury work is done by a branch of the State Bank of India, the securities, if they are in the form of Stock Certificates, should be tendered at the branch of the bank concerned and not at the Treasury or Sub-treasury.

5. Holders who wish to receive payment at places other than those where the securities have been enfaced for payment should send them duly discharged to the Public Debt Office concerned by Registered and Insured Post. The Public Debt Office will make payment by issuing a draft payable at any Treasury / Sub-Treasury or branch of State Bank of India conducting Government Treasury work in the State of **Uttarakhand**.

Secretary to Government of **Uttarakhand**

Annex 15 - Specimen - Disbursement Letter for loans from GoI

...ent released vide IGA No. 264-17
dt. 21.04.2017

Most Immediate

F.No.53(1)/PFI/2017-213
Government Of India
Ministry of Finance
Department Of Expenditure
Plan Finance-I Division

New Delhi, 21/04/2017

To,
The Pay & Accounts Officer,
Department of Expenditure,
Ministry of Finance,
New Delhi

Subject: Payment of Loan/Grant Component of Additional Central Assistance For Externally Aided Projects for the state's Annual Plan 2017-2018 under the **Reimburesement Procedure** for projects classified as **category 'A'** BY CAA&A.

Sir,

The undersigned is directed to convey the sanction of the President of India to the payment of Rs. **4229.78 Lakh (Rupees Forty Two Crore Twenty Nine Lakh Seventy Eight Thousand Only)** to the respective State Governments being the Loan/Grant component of Additional Central Assistance payable for Externally Aided Projects during the year 2017-2018 under **the Reimbursement Procedure to the following state's:**

(Rs in lakh)

S.No.	State	Loan	Grant	Total
1	Assam	168.18	1513.78	1681.96
2	Himachal Pradesh	120.01	1080.11	1200.12
3	Jammu & Kashmir	41.13	370.16	411.29
4	Nagaland	6.91	62.16	69.07
5	Uttaranchal	86.73	780.61	867.34
	Grand Total	422.96	3806.82	4229.78

2. Payments may please made to the respective State Govt. immediately.

3.The payments are adjustable in the account of the Central Government in the books under the sub-head indicated as under:-

GRANT
Demand NO. 40
3601-GRANT-IN-AID TO STATE GOVERNMENTS
06-CENTRALLY SPONSERED SCHEMES
102-EXTERNALLY AIDED
05-GRANTS FOR CENTRALLY SPONSERED SCHEMES
0035-GRANTS FOR CREATION OF CAPITAL ASSET

LOAN
Demand NO. 40
7601-LOANS AND ADVANCES TO STATE GOVERNMENTS (Capital Charged)
09-OTHERS LOANS TO STATES
101-BLOCK LOANS
01-ADDITIONAL CENTRAL ASSISTANCE FOR EXTERNALLY AIDED PROJECTS
0055-LOANS AND ADVANCES

4. The terms and conditions of the loan will be as follows:-

(a) The loan will carry interest @ 9.00% per annum.

(b) This loan represents a part of the block loans for State Plan Schemes and should be consolidated and deemed to have been paid on **1st October in each year.** The maturity period of the loan will be 20 years and repayments being made in 20 annual equal installments together with interest on the outstanding balance commencing from the following year, *subject to consolidation under the award of Twelfth Finance Commission(TFC).* However, 50% of these loans will enjoy a 5 year initial grace period, after which repayment of these loan will be effected in 15 annual equal installments. The amounts annually payable (by way of principal and interest) would be recovered in ten equal installments commencing **15th** June, *subject to debt*

waiver under the award of TFC.

(c) In the event of default of the repayment of principal and/or interest,@11.75% would be chargeable on all such overdue installments.

(d) The Assistance is subject to adjustment on the basis of audited figures of expenditure for the state's annual plan 2017-2018.

5. The progressive totals of central assistance released to the State Governments under the sub-head at para 3 above in the current financial year2017-2018 so far including amount released in this sanction letter is as follows:

(Rs in lakh)

Sl.No	State	Block Grant	Block Loan
1.	Assam	1567.36	174.13
2.	Himachal Pradesh	3234.70	359.40
3.	Jammu & Kashmir	370.16	41.13
4.	Nagaland	62.16	6.91
5.	Uttaranchal	1469.55	163.28

6. The action taken on this letter may be confirmed and correctness of the progressive totals be confirmed.

7. The statement showing details of the Projects against which the above amounts stand sanctioned to state is enlosed as Annexure.

Yours faithfully,

(Amit Kumar)
Dy. Director(P.F-I)
Ph.23095697

Copy To:

1.	Fin. Secy./Plng. Secy. Govts concerned.
2.	Accountant General(A&E), States concerned.
3.	DEA: Budget Division. (States Branch), New Delhi.
4.	NITI Aayog : SP Divn / FR Divn. , New Delhi.
5.	Secy. RBI, Central Office, Mumbai/Manager, RBI, CAS, Nagpur.
6.	Resident Commissioner, Govts. concerned, New Delhi.
7.	Joint Secretary(TC&ADB),DEA, North Block, New Delhi (2 Copies).
8.	Dept. of Economic Affairs, Director/Dy. Dir. FB, EC, FT, PMU, North Block
9.	Controller of Aid Accounts and Audit, DEA, 5th Floor, B Wing, Janpath Bhavan, New Delhi
10.	Deputy Director, Project Monitoring Unit, 2nd Floor, Yojana Bhavan, Jaipur.
11.	Hindi Section for stencil of Hindi version.

(Amit Kumar)
Dy. Director(P.F-I)
Ph.23095697

Sl.	ACA No.	Loan /Credit No.	Name Of The Project	Amount (Rs. In Lakhs)	Appl No.	Disb. Date	Remarks

STATEMENT-A

STATE-WISE DISBURSEMENT RECEIVED FOR RELEASE OF ACA FOR THE WEEK ENDING 03/03/2017 UNDER REIMBURSEMENT PROCEDURE

ASSAM

GOJP(Japan)

5	2016003640	IDP-201	Guwahati Water Supply Project (Guwahati Metropolitan Development Authority)	127.12	WA-132	22/02/2017
6	2016003641	IDP-201	Guwahati Water Supply Project (Guwahati Metropolitan Development Authority)	9.72	WA-137	28/02/2017
7	2016003642	IDP-201	Guwahati Water Supply Project (Guwahati Metropolitan Development Authority)	41.51	WA-138	28/02/2017
8	2016003643	IDP-201	Guwahati Water Supply Project (Guwahati Metropolitan Development Authority)	124.42	WA-136	28/02/2017
9	2016003644	IDP-201	Guwahati Water Supply Project (Guwahati Metropolitan Development Authority)	135.11	WA-140	28/02/2017
10	2016003645	IDP-201	Guwahati Water Supply Project (Guwahati Metropolitan Development Authority)	191.00	WA-139	28/02/2017
11	2016003646	IDP-201	Guwahati Water Supply Project (Guwahati Metropolitan Development Authority)	232.01	WA-141	28/02/2017

GOFR(France)

12	2016003638	FRGL047E	Assam project on Forest & Biodiversity Conservation(Cheif Conservator of Forests)	582.92	WA-21	22/02/2017
13	2016003639	FRGL047E	Assam project on Forest & Biodiversity Conservation(Cheif Conservator of Forests)	238.15	WA-22	22/02/2017

State Total: 1,681.96

HIMACHAL PRADESH

GOJP(Japan)

14	2016003647	IDP-213	Himachal Pradesh Crop Diversification Promotion Proj (Agriculture Department-HP)	1,200.12	WA-59	27/02/2017

State Total: 1,200.12

JAMMU & KASHMIR

ADB(Asian Development Bank)

15	2016003631	2925-IND	Jammu & Kashmir Urban Sector Dev. Investment Perogram Project -2(Economic Reconstruction Agency)	411.29	WA-89	27/02/2017

State Total: 411.29

213

S. .	ACA No.	Loan /Credit No.	Name Of The Project	Amount (Rs. In Lakhs)	Appl No.	Disb. Date	Remarks
NAGALAND							
IDA(I D A)							
16	2016003648	Q942-IN	Preparation of Proposed Nagaland Health Project Preparation Advance(Health & Family Welfare Department)	69.07	WA-16	27/02/2017	
			State Total:	69.07			
UTTARAKHAND							
ADB(Asian Development Bank)							
17	2016003632	3055-IND	Uttarakhand Emergency Assistance Project(Uttarakhand Emergency Assistance Project)	867.34	WA-73	27/02/2017	
			State Total:	867.34			
			Grand Total:	4229.78			

Annex 16 - Specimen - Sanction Letter for loans from NABARD

Ref.No.NB.SPD/ /RIDF- XXIV (Uttarakhand) / 172th PSC -15.06.2018/2018 -2019

02 July 2018

The Hon'ble Governor of the State of Uttarakhand
Through
The Secretary
Finance Department
Secretariat
Government of Uttarakhand
DEHRADUN

Category of the Project	- Rural Infrastructure Development Fund - XXIV (RIDF- XXIV)
Name of the Project	- 46 Rural Roads & 18 Rural Bridges
Loan sanctioned	- ₹ 14062.66 lakh

Dear Sir,

Please refer to the captioned project forwarded by you for our consideration for providing loan assistance under the Rural Infrastructure Development Fund - XXIV (RIDF- XXIV). We are pleased to inform you that we have sanctioned loan for the same as per the details given below:-

i	Type of Project	: Rural Road & Rural Bridge
ii	No. of projects	: 46 Rural Roads & 18 Rural Bridges
iii	Outlay	: ₹ 23794.67 lakh
iv	Expenditure already incurred by Govt. of Uttarakhand upto 31 March 2018	: ₹ 8125.12 lakh
v.	Loan from NABARD (as in Schedule-I)	: ₹ 14062.66 lakh
vi.	Amount to be contributed by the State Govt.	: ₹ 1562.52 lakh
vii.	Cut-off date for reimbursing the expenditure	: Work done/expenditure incurred from 01.04.2018 onwards
viii.	Period of completion of the projects	: 01 April 2018 to 31 March 2021

ix.	Rate of Interest	: Interest on loans under this sanction will be at 5% (1.5% below Bank Rate) **(As per para 8 of General Terms and Conditions)**
x.	Period of loan	: 7 years from the date of drawal, including a grace period of two years **(As per para 9 of General Terms and Conditions)**

2. This sanction is subject to :-

i) acceptance of :

a. The terms and conditions and phasing contained in this sanction letter and its **Schedule I** issued in the name and on behalf of Governor of the State through duly authorized official of the Government of Uttarakhand, Dehradun.

b. General Terms and Conditions and other conditions relating to the concerned Sector/activity as already circulated vide NABARD's letter No. NB/SPD/ 1484-1512/B-123(RIDF-Gen)/ 2006-2007 dated 06 September 2006 addressed to Finance Secretary of all State Governments.

In token of acceptance of the same, the duly authorized official of the State Government may sign the duplicate copy of this letter and return the same to NABARD, Uttarakhand Regional Office, Dehradun

ii) Your furnishing of a certificate under Article 293(1) of the Constitution of India to the effect that the borrowings do not exceed the borrowing power, if any, stipulated by the State Legislature and consent of Government of India under article 293(3) of the Constitution of India as per Form-I.

iii(a) The mobilisation advance will be available on acceptance of terms and conditions of sanction accorded by NABARD. However, if implementation of the project is not initiated by issuing necessary work orders etc., within one year from the date of sanction letter, the mobilisation advance shall be recalled and / or adjusted towards release of loans in other projects.

(iii)(b) **If the State Government fails to initiate the implementation of the project by issue of necessary work orders etc., within a period of eighteen months from the date of the sanction letter, the sanction of the project for RIDF assistance shall lapse.**

iii(c) The regular RIDF loan under this sanction will be available on the basis of the consent received in the beginning of the financial year from Plan Finance I Division, Department of Expenditure, Ministry of Finance, Government of India under article 293(3) of the Constitution of India. The State Government shall ensure that the total amount of loans drawn from NABARD (such as loans from RIDF, loans from NRC (LTO) Fund for contribution to the share capital of Co-operative Credit Institutions and loans out of Watershed Development Fund etc.) during a financial year do not exceed the amount for which consent has been granted by Government of India for that year. The State Government shall furnish necessary papers in evidence of the same as and when required by NABARD.

iv) The Letter of Authority (Mandate) (Form-II) and the additional letter of authority (Form-IIA) already executed and registered with RBI for recovery of installment/interest on loans granted by NABARD to State Government under any of the earlier tranches of RIDF would also cover loan sanctioned under RIDF-XXIV and no separate mandate would be necessary.

3. The Finance Department of the State Government which is a nodal department of Government of Uttarakhand, shall notify to NABARD the name, designation and specimen signature of the officer of the Finance Department, who is duly authorized by it to :

(i) Apply for drawal of the loan amounts to NABARD,

(ii) Issue necessary acknowledgments for the amounts disbursed and also to receive communication, notices and other correspondence from NABARD in respect of the loans sanctioned under RIDF, for completion of formalities, drawal of loan installments and repayments thereof together with interest.

(iii) If so desire, notify to NABARD the name and specimen of the officer of the Head of Department of Project Implementing Department who will submit drawal application directly to NABARD for drawal of loan amount, together with a certificate certifying that a copy of the same has been submitted to its Administrative Department.

The Finance Department shall also intimate NABARD subsequent change in the designated officer, if any, and forward the particulars and specimen signature of the new incumbent.

4. The drawal application along with a duly executed Time Promissory Note (TPN) in the prescribed format together with the expenditure statement shall be submitted to our Uttarakhand Regional Office, Dehradun on a quarterly/ monthly basis. The drawals (except the last one) shall be in multiples of lakh and the minimum amount shall not be less than Rupees ten lakh per drawal.

4(a) The Time Promissory Note (TPN) in the prescribed format shall be furnished to Uttarakhand Regional Office, NABARD after indicating the exact amount of loans and advances admissible for release/ disbursement on the drawal application made by the State Government. The date of TPN would be date on which the admissible amount of loans and advances is released/ disbursed to the State Government.

5. Drawal application shall be submitted separately for each tranche.

6. The State Government shall submit a Project Completion Certificate(PCC) immediately upon completion of physical work, pending submission of final drawal application. The detailed Project Completion Report shall be submitted in the prescribed format as hitherto, within six months from the date of the PCC.

7. Kindly acknowledge receipt.

Yours faithfully

(Shikha)
DEPUTY GENERAL MANAGER

Encl: Annexure I & II.

Accepted in the name and on behalf of the
Governor of State of Uttarakhand
Signature of Authorised official
Name:
Designation:
Seal:
Place:
Date:

Endt. NB.SPD/ /RIDF- XXIV (Uttarakhand) / 172th PSC -15.06.2018/2018 -2019 of date

Copy together with enclosures forwarded for information and necessary action to

1) The Secretary, State Planning Department, Government of Uttarakhand, Secretariat, Dehradun
2) The Secretary, Public Works Department, Government of Uttarakhand, Secretariat, Dehradun
3) The Chief Engineer Level-I., Public Works Department, Govt. of Uttarakhand, Dehradun
4) The Chief General Manager, SPD, NABARD, HO, Mumbai.
5) DDMs-Almora, Chamoli,Champawat, Dehradun, Haridwar, Tehri Garhwal, Pauri Garhwal, Nainital, Pithoragarh Rudraprayag, Uttarkashi & Bageshwar

(Sumer Chand)
Assistant General Manager

Encl: As above

Annex 17 - Specimen - Disbursement letter for Loans from NABARD

संदर्भ सं. राबैं. उत्तराखंड. .एडी (एलओएस) -15. 2019 - 20 दिनांक: 05 अगस्त 2019

प्रमुख सचिव
वित्त विभाग, उत्तराखंड शासन
सचिवालय, देहरादून – 248001

प्रिय महोदय,

आरआईडीएफ – विभिन्न ट्रांचेस के अंतर्गत ऋण का वितरण
RIDF: Disbursement of loan under different Tranches

हम सूचित करते हैं कि विभागों से प्राप्त आहरण आवेदनों के संदर्भ में, आरआईडीएफ की विभिन्न ट्रांचेस के अंतर्गत ऋण वितरण की राशि, उत्तराखंड सरकार के भारतीय रिज़र्व बैंक, नागपुर शाखा, के खाता संख्या **01602401002, आई.एफ.एस. कोड - RBIS0NGPA01** में जमा करा दी गई है। विवरण नीचे तालिका में दिया गया है:

क्रम सं.	विभाग का नाम	विभाग से प्राप्त पत्र का संदर्भ और दिनांक	आहरण आवेदन हस्ताक्षर करने वाली अथारिटी	आरआईडीएफ की खेप (Tranches)	ऋण वितरण की तारीख	वितरित की गई राशि (रुपए)
i	माध्यमिक शिक्षा विभाग, उत्तराखंड सरकार	पत्र सं. 8783-84 नाबार्ड दिनांक 03 जुलाई, 2019	निदेशक, माध्यमिक शिक्षा विभाग, देहरादून	XX से XXIII	08 जुलाई 2019	32908900.00
ii	उत्तराखंड जल संस्थान, उत्तराखंड सरकार	पत्र सं. 1968/ नाबार्ड /2019-10 दिनांक 10 जुलाई 2019	उत्तराखंड जल संस्थान, देहरादून	XXIV	15 जुलाई 2019	29810000.00
Iii	यूजेवीएन लिमिटेड	पत्र सं. 531 दिनांक 14 मार्च, 2019 तथा पत्र सं. 559/ दिनांक 22 अप्रैल, 2019	निदेशक (वित्त), यूजेवीएन लिमिटेड	XVIII	01 जुलाई 2019	1000.00
iv	उत्तराखंड पेय जल निगम, देहरादून	पत्र सं. 1178 दिनांक 20 जुलाई, 2019	प्रबंध निदेशक, उत्तराखंड पेय जल निगम, देहरादून	XXI से XXIV	02 अगस्त 2019	170265000.00

1. परियोजनानुसार विवरण **अनुबंध "A"** में निर्दिष्ट है। ऋण राशि के मूलधन की वापसी **अनुबंध "B"** में दी गई अदायगी / चुकौती अनुसूची के अनुसार होगी.
2. उक्त ऋण पर **4.50%** वार्षिक दर से उपचित ब्याज (**Accrued Interest**) का भुगतान प्रत्येक तिमाही की समाप्ति पर देय होगा.

कृपया पावती दें.

भवदीय,

(प्रसून)
सहायक प्रबंधक
संलग्नक : यथोपरि (अनुबंध "A" एवं "B")

उक्त दिनांक का परांकन सं. राबैं. उत्तराखंड. .एडी (एलओएस) - 15 / 2019-20
प्रति निम्न को सूचना और आवश्यक कार्रवाई हेतु प्रेषित :-

1. सचिव/संयुक्त सचिव /अतिरिक्त सचिव /अपर सचिव, वित्त अनुभाग–1, उत्तराखंड शा., सचिवालय, देहरादून
2. सहायक महाप्रबंधक, राज्य परियोजना विभाग (SPD), नाबार्ड, उत्तराखंड क्षेत्रीय कार्यालय, देहरादून

(प्रसून)
सहायक प्रबंधक

Annex 18 - Specimen - Debt Servicing Schedule for loan from NABARD

REPAYMENT SCHEDULE

(₹ IN LAKH)

Date of DISBURSEMENT :	August, 2019																
	RIDF XVIII	RIDF XX	RIDF XXI			RIDF XXII		Total XXIII			Total XXIV						
DUE DATE	A/c No 961	A/c No 962	A/c No 963			A/c No 964		A/c No 965			A/c No 966						TOTAL
OF	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	Roads & Bridges	RIDF
REPAYMENT	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	ROI : 4.15 % p.a.	LOAN
01 Sep 2022	3.8734	34.7444	15.6872	14.5674	42.7920	66.7750	6.0308	26.1542	10.4634	23.2900	44.9100	17.1060	40.7740	14.6400	13.7540	0.0340	375.5958
01 Sep 2023	3.8734	34.7444	15.6872	14.5674	42.7920	66.7750	6.0308	26.1542	10.4634	23.2900	44.9100	17.1060	40.7740	14.6400	13.7540	0.0340	375.5958
01 Sep 2024	3.8734	34.7444	15.6872	14.5674	42.7920	66.7750	6.0308	26.1542	10.4634	23.2900	44.9100	17.1060	40.7740	14.6400	13.7540	0.0340	375.5958
01 Sep 2025	3.8734	34.7444	15.6872	14.5674	42.7920	66.7750	6.0308	26.1542	10.4634	23.2900	44.9100	17.1060	40.7740	14.6400	13.7540	0.0340	375.5958
01 Sep 2026	3.8734	34.7444	15.6872	14.5674	42.7920	66.7750	6.0308	26.1542	10.4634	23.2900	44.9100	17.1060	40.7740	14.6400	13.7540	0.0340	375.5958
TOTAL	19.3670	173.7220	78.4360	72.8370	213.9600	333.8750	30.1540	130.7710	52.3170	116.4500	224.5500	85.5300	203.8700	73.2000	68.7700	0.1700	1877.9790

(In words "Rupees Eighteen Crore Seventy Seven lakh Ninety Seven Thousand Nine Hundred only

Annex 19 - Specimen - Disbursement letter for Loans from NCDC

राष्ट्रीय सहकारी विकास निगम
National Cooperative Development Corporation
An ISO-9001:2015 Certified Organization
A Statutory Corporation Under the Ministry of Agriculture & Farmers Welfare
Government of India
(Finance Division)

Phone: +91-11-26515448
Fax No.: +91-11-26516032 / 26851780
E-mail: loan@ncdc.in

4-Siri Institutional Area, Hauz Khas,
New Delhi-110016, India
Web: www.ncdc.in

NO.NCDC:A&C/XXVII/1/Rel/2000-01/2713 Dated: 30-07-2019

To

The Secretary to the Govt. of Uttarakhand,
Cooperation Departent, Secretariat,
Dehradun- 248001.

Sub: **Release of financial assistance during the year 2018-19**

Sir,

Kindly refer to our letter of even no. dated 11.02.2019 forwarding therewith cheque of Rs.100.00 crore against release of assistance to the State Government under various acitivities as per release letters enclosed therewith. On the request of State Government vide letter No.646/XIV-1/19-05(02)/2019 dt. 05.07.2019, the amount already released has been revised amongst different sectors. The modified release letters issued by NCDC are detailed below:-

Sl.No.	Release letter no. and date (copy enclosed)	Amount (Rs.)
1.	NCDC:2-14/2018-PDLS/594/RA80602 dt. 23.07.2019	13,00,00,000/-
2.	NCDC:2-6/2018-Fish. dated 23.07.2019	30,00,00,000/-
3.	NCDC:27-1/2019-Stg. dt. 25.07.2019	-
4.	NCDC:3-1/2019-CC dt. 25.07.2019	~~17,00,000/-~~
5.	NCDC:3-49/2018-FG dt. 23.07.2019	~~2,31,20,000/-~~
6.	NCDC:13-1/2019-RC dt. 2[illegible]07.2019	6,70,000/-
7.	NCDC:21-3/2018-MI dt. 23.07.2019	14,45,10,000/-
8.	NCDC:2-1/2019-MIS dt. 29.07.2019	-
9.	NCDC:2-13/2018-PDLS/490 dt. 11.02.2019 (allocation same as before)	40,00,00,000/-
	Total	100,00,00,000/-

Yours faithfully,

30/07/19
(Jagadeshwar Rao S)
Asstt. Director(Finance)

Encl: As above
Copy to:

1. The Secretary to the Govt. of Uttarakhand, ~~Cooperation~~ Finance Department, Dehradun.
2. The Registrar of Cooperative Societies, 108, Old Nehru Colony, Dehradun-248001.
3. The Accountant General, Uttarakhand, Dehradun.
4. The Regional Director, NCDC, Dehradun.

30/07/19
Asstt. Director(Finance)

o/c

राष्ट्रीय सहकारी विकास निगम
NATIONAL COOPERATIVE DEVELOPMENT CORPORATION
An ISO-9001:2015 Certified Organization
A Statutory Corporation Under the Ministry of Agriculture & Farmers Welfare, Government of India
HO: Poultry, Dairy & Livestock

Phone: +91-11-26567955
Fax No: +91-11-26516032
E-mail: abpillai@ncdc.in

4-Siri Institutional Area, Hauz Khas,
New Delhi-110016 India
Web: www.ncdc.in

सं0 रा0स0वि0नि0:2-14/2018-पीडीएलएस/594/आरए80602 /11.02.2 दिनांक : 23/07/2019 / 11.02.2019.

प्रेषक : प्रबंध निदेशक, रा0स0वि0नि0,

सेवा में

सचिव,
उत्तराखण्ड राज्य सरकार,
सहकारी विभाग,
उत्तराखण्ड प्रशासन,
देहरादून-।

विषय: केंद्रीय क्षेत्रक एकीकृत कृषि सहकारिता परियोजना(CSISAC)- के अंतर्गत सहकारी विभाग, उत्तराखण्ड प्रशासन को उत्तराखण्ड राज्य में डेरी फार्मों की स्थापना, सहकारी समितियों में निवेश वस्तुएं, जिला दुग्ध संघो के दुग्ध प्रसंस्करण इकाइयों की उत्पादन क्षमता बढाने एवं उनके लिए बुनियादी सुविधाओं के सृजन, विपणन, निगरानी और मूल्यांकन तथा प्रबंधन लागत हेतु वित्तीय सहायता की विमुक्ति हेतु ।

संदर्भ: i) रा.स.वि.नि. का स्वीकृति पत्र सं0:रा0स0वि0नि0:2-14/2018-पीडीएलएस/233/एसए80143 दिनांक : 01/02/2019
ii) रा.स.वि.नि. के दिनांक 11/02/2019 के विमुक्ति पत्र सं RA 80496, RA 80495, RA 80492, RA 80493, RA 80488, RA 80490, RA 80491, RA 80489
iii) आपका पत्र क्रमांक 646/XIV-1/19-05(02)/2019 दिनांक 05.07.2019
iv) रा.स.वि.नि. का पत्र सं0:रा0स0वि0नि0:2-14/2018-पीडीएलएस दिनांक : 17/07/2019

महोदय,

मुझे उपर्युक्त क्रम सं0 (i), (ii) व (iv) पर उल्लिखित इस निगम के स्वीकृति पत्र तथा उपर्युक्त क्रमांक (iii) पर उल्लिखित पत्र का संदर्भ देने तथा इस निगम द्वारा रु. 10000.00 लाख (रुपये सौ करोड) की धनराशी में से रु. 1300.00 लाख की वित्तीय सहायता का पुनरावंटन आवधिक ऋण अर्थोपाय अग्रिम के रुप मे सहकारी विभाग, उत्तराखण्ड प्रशासन को उत्तराखण्ड राज्य में डेरी फार्मों की स्थापना, सहकारी समितियों में निवेश वस्तुएं, जिला दुग्ध संघो के दुग्ध प्रसंस्करण इकाइयों की उत्पादन क्षमता बढाने एवं उनके लिए बुनियादी सुविधाओं के सृजन, विपणन, निगरानी और मूल्यांकन तथा प्रबंधन लागत हेतु संसूचित करने का निर्देश हुआ है ।

2. चूँकि डेरी क्षेत्र के लिए ऋण रु. 1300.00 लाख धनराशी का आवंटन प्रथम बार किया जा रहा है इसलिए यह इस पत्र के साथ सलंग्क अनुबंध - (i) व संदर्भित स्वीकृति पत्र में निहित शर्तों द्वारा

अधिशासित होगी एवं ऋण राशी पर ब्याज की गणना अन्य विमुक्ति पत्रों (सन्दर्भ (ii)) के अनुसार 11.02.2019 से ही होगी ।

3. निगम की अन्य शर्तें वहीं होंगी जो रा0स0वि0नि0 के दिनांक 15.10.1984 के पत्रांक रा0स0वि0नि0 1-1/84-बजट तथा दिनांक 10.01.2017 के पत्रांक रा0स0वि0नि0:1-1/90-बजट में निहित तथा समय-समय पर यथासंशोधित होंगी ।

4. कृपया इस पत्र की पावती भेजें ।

भवदीय,

(अशोक बी. गिल्डी)
मुख्य निदेशक(पीडीएलएम)
कृते प्रबंध निदेशक

प्रतिलिपि :

1. सचिव, उत्तराखण्ड राज्य सरकार, वित्त विभाग, देहरादून ।
2. सचिव, उत्तराखण्ड राज्य सरकार, योजना विभाग, देहरादून ।
3. पंजीयक, सहकारी समितियां, उत्तराखण्ड राज्य सरकार, देहरादून ।
4. महालेखाकार, उत्तराखण्ड राज्य, देहरादून ।
5. अवर सचिव (सहकारिता), कृषि, सहकारिता एवम किसान कल्याण विभाग, कृषि एवम किसान कल्याण मंत्रालय, कृषि भवन, नई दिल्ली – 110001
6. उप निदेशक (ऋण), रा0स0वि0नि0, नई दिल्ली -आगे कि कार्यवाही हेतु ।
7. क्षेत्रीय निदेशक, रा0स0वि0नि0, देहरादून ।
8. लेखा/नकदी/बजट/ऋण/जनसंपर्क/योजना एवं सम्प्र0 प्रभाग, रा0स0वि0नि0, नई दिल्ली ।
9. गार्ड मिसिल

(अशोक बी. गिल्डी)
मुख्य निदेशक(पीडीएलएम)
कृते प्रबंध निदेशक

राष्ट्रीय सहकारी विकास निगम
(कुक्कुटपालन, डेरी एवं पशुधन प्रभाग)
वित्तीय विमुक्ति पत्र का अनुबंध -I

सं0 रा0स0वि0नि0:2-14/2018-पीडीएलएस/594/आरए80602 दिनांक : 23/07/2019

1.	लाभार्थी का नाम	सहकारी विभाग, उत्तराखण्ड राज्य सरकार, उत्तराखंड			
2.	रा0स0वि0नि0 द्वारा स्वीकृत राशि	ऋण	:	38147.31	लाख रुपये
		सब्सिडि	:	2118.91	लाख रुपये
		कुल	:	40266.22	लाख रुपये
3.	इस पत्र के अंतर्गत पुनरावंटित राशि	ऋण	:	1300.00	लाख रुपये
		सब्सिडि	:	0.00	लाख रुपये
		कुल	:	1300.00	लाख रुपये
4.	उपर्युक्त (3) सहित प्रगामी विमुक्ति की राशि	ऋण	:	1300.00	लाख रुपये
		सब्सिडि	:	0.00	लाख रुपये
		कुल	:	1300.00	लाख रुपये
5.	ऋण की अवधि	8 वर्ष (प्रथम किश्त के ऋण निकासी की मानित तिथि की प्रथम वार्षिकी से)			
6.	मूलधन के संबंध में ऋण स्थगन अवधि	1 वर्ष (प्रथम किश्त के ऋण निकासी की मानित तिथि की प्रथम वार्षिकी से)			
7.	निम्निलिखित के प्रारम्भ होने का वर्ष एवं तिथि				
	क) ब्याज की अदायगी	ऋण निकासी की मानित तिथि की प्रथम वार्षिकी से			
	ख) मूलधन की पुन: अदायगी (वापसी)	प्रथम किश्त के ऋण निकासी की मानित तिथि की द्वितीय वार्षिकी से			
8.	**ब्याज दर** ब्याज की गणना मासिक चक्र वृद्धि आधार पर प्रत्येक मास की अंतिम तिथि को की जाएगी । हालांकि ब्याज का भुगतान वार्षिक आधार पर देय होगा।				
	क) प्रभावी (यदि किश्त नियत तिथि को अथवा इससे पूर्व प्राप्त हुई)	10.60 % p.a.			
	ख) सामान्य (यदि किश्त नियत तिथि को अथवा इससे पूर्व प्राप्त नहीं हुई)	11.60 % p.a.			
	ग) दंड ब्याज (सामान्य ब्याज दर के अतिरिक्त मूलधन की अतिदेय किश्तों एवं प्रोदभूत/अर्जित सामान्य ब्याज पर देय होगा)	2.50 % p.a.			
9.	स्कीम/कार्यकलाप जिसके अंतगर्त सहायता स्वीकृत की गई है	केंद्रीय क्षेत्रक एकीकृत कृषि सहकारिता परियोजना(CSISAC)			
10.	कार्यकलाप	डेरी			

(अशोक बी. पिल्लै)
मुख्य निदेशक(पीडीएलएस)
कृते प्रबंध निदेशक

Annex 20 - Specimen - Repayment Schedule for Loans from NCDC

National Co-operative Development Corporation

page 1
Rep6_41
Run Date:16/08/2019

REPAYMENT SCHEDULE

Routing:- State Government

State:- UTTARAKHAND

Department :- Cooperation Department

Amount in Rs.

S.No.	Reduced Balance as on	Reduced Balance	Due Date	Principal	Effective Interest	Normal Interest	Total with	
							Effective Interest	Normal Interest
1	01/04/2019	1,13,19,90,000	05/01/2020	5,56,87,500	11,47,68,696	12,51,44,281	17,04,56,196	18,08,31,781
2	01/04/2020	1,07,63,02,500	05/01/2021	15,11,39,000	11,94,29,269	13,02,21,780	27,05,68,269	28,13,60,780
3	01/04/2021	92,51,63,500	05/01/2022	15,87,68,500	10,20,29,499	11,12,81,134	26,07,97,999	27,00,49,634
4	01/04/2022	76,63,95,000	05/01/2023	15,74,30,100	8,44,66,960	9,21,30,910	24,18,97,060	24,95,61,010
5	01/04/2023	60,89,64,900	05/01/2024	15,42,71,700	6,70,74,301	7,31,63,950	22,13,46,001	22,74,35,650
6	01/04/2024	45,46,93,200	05/01/2025	15,20,67,800	5,02,13,641	5,47,73,030	20,22,81,441	20,68,40,830
7	01/04/2025	30,26,25,400	05/01/2026	15,13,12,300	3,33,30,938	3,63,57,192	18,46,43,238	18,76,69,492
8	01/04/2026	15,13,13,100	05/01/2027	15,13,13,100	1,66,65,514	1,81,78,645	16,79,78,614	16,94,91,745

उत्तर प्रदेश शासन

वित्त (आय-व्ययक) अनुभाग-4

संख्या बी-4-256 / दस-89-10(20)-88

लखनऊ, दिनांक 19 अप्रैल, 1989

कार्यालय ज्ञाप

विषय :—शासकीय गारन्टी दिए जाने की प्रक्रिया में परिवर्तन ।

अधोहस्ताक्षरी को यह कहने का निदेश हुआ है कि सम्यक्विचारोपरान्त शासन द्वारा यह निर्णय लिया गया है कि राज्य सरकार द्वारा प्रत्याभूति देने के सभी मामले मंत्रि-परिषद् के समक्ष आदेशार्थ प्रस्तुत किए जाएं । तदनुसार गोपन अनुभाग-1 के कार्यालय ज्ञाप संख्या 3/1/3 / 88-सी0 एक्स0(1), दिनांक 27 जनवरी, 1989 (प्रतिलिपि संलग्न) द्वारा "उत्तर प्रदेश कार्य नियमावली 1975" की प्रथम अनुसूची की प्रविष्टि संख्या 16 को संशोधित भी कर दिया गया है । अतएव प्रशासकीय विभाग भविष्य में शासकीय प्रत्याभूति के प्रस्तावों पर अपने स्तर पर निम्नलिखित बिन्दुओं के परिपेक्ष्य में परीक्षण करके बिन्दुवार स्थिति स्पष्ट करते हुए प्रस्ताव वित्त विभाग को भेजें :—

(1) निगम / उपक्रम / संस्थाओं को ऋण देने के लिए सम्बन्धित बैंक / बैंक्स / वित्तीय संस्था / संस्थायें सहमत हैं या नहीं और सहमति-पत्र पत्रावली पर उपलब्ध है या नहीं ?

(2) वित्तीय संस्थाओं द्वारा उपलब्ध कराए जाने वाले ऋण की शर्तों तथा इन संस्थाओं द्वारा निर्धारित गारन्टी फार्म जिस पर शासन द्वारा गारन्टी दी जानी है, में ऐसा कोई प्राविधान तो नहीं है जो शासन के हितों के विरुद्ध हो ?

(3) जिस संस्था की ओर से गारन्टी दी जानी है उसकी वित्तीय स्थिति सुदृढ़ है और वह प्रस्तावित ऋण और उस पर देय ब्याज के प्रतिदान / भुगतान करने के लिए सक्षम है और शासकीय गारन्टी के इन्वोक (Invoke) होने की कोई सम्भावना तो नहीं है ?

(4) संस्था द्वारा पूर्व में लिए गए शासकीय ऋण तथा अन्य स्रोतों से प्राप्त किए गए ऋण, यदि कोई हो, और उन पर देय ब्याज के प्रतिदान / भुगतान की स्थिति संतोषजनक है या नहीं ?

(5) शासन के हितों की सुरक्षा हेतु शासकीय गारन्टी के विपरीत सम्बन्धित संस्था काउन्टर गारन्टी देने को तैयार है या नहीं ?

(6) निगम / उपक्रम / संस्था को अपनी निजी परिसम्पत्तियों को बन्धक रखकर ऋण प्राप्त करने में क्या कठिनाई है ? तत्सम्बधित स्थिति का स्पष्ट उल्लेख पत्रावली में किया जाए ।

(7) सामान्यतः कार्यशील पूंजी की आवश्यकताओं के लिए शासकीय प्रत्याभूति के प्रस्ताव नहीं भेजे जाने चाहिए । ऐसे मामलों में केवल विशेष परिस्थितियों में ही शासकीय प्रत्याभूतियां दिए जाने हेतु प्रस्ताव भेजे जाने चाहिए जिनमें निगम / उपक्रम/संस्था निजी परिसम्पत्तियों आदि को बन्धक (गिरवी) कर बैंकों/वित्तीय संस्थाओं से ऋण प्राप्त कर सकने में सफल न हों । ऐसी दशा में साथ ही प्रस्ताव पर बैंकों / वित्तीय संस्थाओं द्वारा जारी अस्वीकृत सूचना भी पत्रावली पर रक्खी जाए ।

2—प्रशासकीय विभाग, वित्त विभाग द्वारा पूर्व निर्धारित प्रारूप (प्रतिलिपि संलग्न) में गारन्टी रजिस्टर रखेंगे तथा प्रस्ताव के साथ उसे वित्त विभाग को उपलब्ध करायेंगे । उपरोक्त के अतिरिक्त यह भी सुनिश्चित किया जाय कि मंत्रि-परिषद् के लिए जो टिप्पणी प्रस्तुत की जाय, उसमें अन्य बिन्दुओं के अतिरिक्त उक्त बिन्दुओं की स्थिति का भी स्पष्ट उल्लेख किया जाय ।

3—कृपया इस पत्र की प्राप्ति स्वीकार करें ।

संलग्नक—यथोक्त ।

नवीन चन्द्र बाजपेई,
वित्त सचिव ।
(व्यय-नियंत्रण)

सचिवालय के समस्त अनुभाग
(गोपन अनुभाग-1 को छोड़कर)

संख्या बी-1-256(1) / दस-89, तद्दिनांक

प्रतिलिपि गोपन अनुभाग-1 को उनके अशासकीय पत्र संख्या 3/2/3/88-टी0 एक्स0-(1), दिनांक 27 जनवरी, 1989 के सन्दर्भ में सूचनार्थ प्रेषित ।

आज्ञा से,

नवीन चन्द्र बाजपेई,
वित्त सचिव,
(व्यय नियंत्रण)

प्रशासकीय विभाग द्वारा गारन्टी रजिस्टर मेनटेन करने का प्रारूप ।

क्रम-सं0	पत्रावली संख्या	सार्वजनिक निकाय या अन्य निकाय का नाम जिसके लिए प्रत्याभूति दी गई ।	बैंक / वित्तीय संस्था का नाम जिसके पक्ष में प्रत्याभूति दी गई ।	प्रत्याभूति की अधिकतम धनराशि	अदत्त प्रत्याभूति की धनराशि	देय ब्याज की धनराशि	गारन्टी की अवधि		शासनादेश का विवरण	प्रयोजन जिसके लिए ऋण प्राप्त किया गया
							कब से	कब तक		
1	2	3	4	5	6	7	8	9	10	11

पी0एस0यू0पी0- - ए0पी0 5 सा0 वित्त- - 24-4-93- - (132)- - 1993- - 1,500 (हि0)

GUARANTEE DEED

This DEED of GUARANTEE is made and executed at Dehradun on the 28th day of January 2019 corresponding to saka samvat the day of by the Governer of Uttarakhnad through Shri Pradeep Singh Rawat, Addl. Secretary, Cane Development and Sugar Industries, Government of Uttarakhand(hereinafter referred to as 'the Surety ' which expression shall include his successors in office) and different District Cooperative Banks& Uttarakhand State Cooperative Banks (hereinafter referred to as "DCB"s& SCB"s, which expression shall include its successors and assigns). The different DCBs/USCBs are having their Head Offices at District Head Quarters.

WHEREAS the DCBs/USCBs agreed to provide working capital loans and advances to the Doiwala Sugar Company & Kichha Sugar Company Ltd., which are Companies registered under Companies Act and Nadehi & Bazpur Sugar Mill, which are societies registered under the Uttar Pradesh Cooperative Socities Act 1965(hereinafter referred to as 'the Factories') for making payment of cane price as per order issued by the State Government of Uttarakhand (hereinafter referred to as' the Government') from time to time and to meet the other working capital requirements of the Factories to whom the cash credit limit(s) have been sanctioned by the DCBs/USCBs in this regard from time to time, subject to inter alia the Surety executing the guarantee as contained hereinafter:-

NOW THEREFORE THIS DEED OF GUARANTEE WITNESSES AS FOLLOWS:

1- In consideration of the DCBs/USCBs agreeing at the request of the Surety to provide loans and advances from time to time to the Factories for making the cane price payment and to meet the other working capital requirements as per the terms and conditions stipulated in this regard in the relative sanction letter(s) and the Deed(s) of Agreement executed or to be executed between the Factories and the DCBs/USCBs and any other special terms and condition(s)that may be stipulated by the DCBs/USCBs from time to time in regard to the sanction and operation on cash credit limits, the Surety hereby fully and unconditionally guarantees the repayment of the Principal and payment of interest due thereon under the documents executed or to be executed by the Factories in connection with the securing of the working capital loans and advances from the DCBs/USCBs. The Surety also hereby fully and unconditionally guarantees that if any default is made by any of the Factory in repayment of any amount due, under principal or any of the said loans and advances, or in payment of interest due and/or in case the loan is recalled by the DCBs/USCBs from the Factories on violation of the terms and conditions stipulated by the DCBs/USCBs while sanctioning working capital loans, the Surety shall without demur and without prejudice to the other rights and remedies of the Factories pay to the DCBs/USCBs such sums that may be then outstanding against the Factories when the guarantee is invoked by the DCBs/USCBs. The DCBs/USCBs as the case may be , shall be the sole judge about the violation of the terms and conditions of sanction of facilities to the Factories and the Surety shall have no right to question it.

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2-. That in case of any default by the Factories in repayment of principal and in the payment of interest on the due dates in respects of the working capitalfacilities availed of by the Factories under the aforesaid working capital loan, the government shall pay the same.

3- That the guarantee shall extend to cover all working capital loans and advances that may be made by the DCBs/USCBs to the Factories and also those that are outstanding against the Factories not exceeding the sum or Rs. 182.68 crores(Rupees One Eighty Two Crores and Sixty Eight Lakhs only) and the interest accruing thereon. The details of which as follows:

(Rs.in Crores)

S. No.	Name of Sugar Mill	Amount for which the Govt.guarantee is required
1.	Doiwala Sugar Co.Ltd.,Doiwala	33.50
2.	Kichha Sugar Co. Ltd., Kichha	54.00
3.	Kisan Sahkari Chini Mill, Bazpur	53.93
4.	Kisan Sahkari Chini Mill, Nadehi	41.25
		182.68

4- That the liability of the Surety in respect of the said loans and advances granted and to be granted shall not at any time exceed the sum of Rs. 182.68 Crores and the interest accruing thereon.

5- That the guarantee hereby given shall be a continuing guarantee and shall, subject to the aforesaid limit, extend to cover, any or all loans and advances that may be made by the DCBs/USCBs to the Factories during the period from October 1,2018 to September 30,2019.

6- That any neglect or forbearance on the part of the DCBs/USCBs in enforcing the payment of any of the amount due in respect of the said working capital loans and advances granted by the DCBs/USCBs to the Factories, payment or repayment whereof if intended to be hereby secured under these presents or giving of the time to, the Factories shall not in any way release the Surety of his liability under the guarantee herein contained.

7- That the guarantee herein contained shall not in any way by affected by any variation in the terms of the loan that has been sanctioned or may hereinafter be sanctioned by the DCBs/USCBs to the Factories provided that the extent of liability of the Government under this deed shall not be more than Rs. 182.68 crores.

8- That the DCBs/USCBs without any notice to the Surety, shall have fully liberty to enter into any comporomise with the Factories or grant time or show any other indulgence or facility to the factories but the Surety shall not be released thereby or by any other act or mission on the part of the DCBs/USCBs or by reason of anyother matter or thing whatsoever, which under the law relating to sureties would, but for this provision have the effect of releasing the Surety.

9- That the guaranteeherein contained shall be distinct and undependent and shall be enforceable against the Surety not withstanding any securities comprised in any documents executed or to be executed by the Factories in favour of the DCBs/USCBs

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shall at the time when Guarantee is invoked be outstanding or not realised.

- That this guarantee shall not be affected by any infirmity or absence or irregularity in the exercise of the borrowing powers by or on behalf of the Factories or the winding up or merger or amalgamation or dissolution or any change in the constitution or name of the Factories.

11- That any account settled between the Factories and the DCBs/USCBs in respect of the loans and advances granted under this guarantee shall be conclusive evidence against the Surety of the amount due and thereafter cannot be questioned by the Government.

12- That a certificate signed by and officials of the DCBs/USCBs regarding the amount due from the Factories shall be conclusive evidence against the Surety of the amount for the time being due to the DCBs/USCBs from the Factories and shall not be questioned by the Surety.

13- That the DCBs/USCBs decision rgarding the default or breach of terms and conditions by the Factories shall be final and binding upon the Surety and the same shall not be questioned by the Surety.

14- That the Surety to hereby declare and assure that Legislature of the State of Uttarakhand has not fixed any limit under Article 293 of the Constitution of India in respect of the guarantee given by the Government from time to time.

15- That in case of any of the Factories being transferred to private sector or in case the decision is taken not to run any of the Sugar Factory during the crushing season 2019-20 this guarantee would stand invoked in respect of that Factory and the Surety would first make payment of the entire dues of the DCBs/USCBs on such Factory before the possession or control of such Factory is given to the private sector.

16- That invocation of this guarantee can and would be factory wise and after invocation of guarantee for one or more factories from out of the Factories mentioned in this Deed, this guarantee in respect of the other Factories mentioned in this Deed shall remain valid and can be invoked at subsequent stage(s).

17- That it is hereby agreed that to give effect to guarantee, the DCBs/USCBs may act as if the Government was the principal debtor in respect of the said working capital loans and advances of the Factories hereby guaranteed. The Government agrees that it shall not be entitled to any of the rights conferred on sureties by section 133,134,135,139 and 141 of the Indian Contract Act 1872.

18- That the Guarantee shall be additional to any other Guarantee for the Factories signed either by the Surety or by any other person that the DCBs/USCBs at any time may hold.

19- That the entire sale proceeds in the mills of the Cooperative Factories shall be routed through cash credit account so that there may not be otherwise diversion of funds as per centralized control procedure under escrow accounting.

All disputes relating to this guarantee raised by DCBs/USCBs shall be subject to jurisdiction at Dehradun or such place where the Head Quarters of concerned DCBs/USCBs are situated.

21- Notwithstanding anything contained herein the DCBs/USCBs shall give 90 days notice to the Surety for invoking the guarantee herein contained.

22- That the expressing the Surety, 'the DCBs/USCBs and' the Factories' wherever and whenever used shall be given the widest meaning and scope.

23- Notwithstanding anything contained in this Deed the Guarantee contained in it shall be valid for a period commencing from October 1,2018 to September 30,2019.

IN WITNESS WHEREOF Shri Pradeep Singh Rawat, Addl. Secretary to Government, Sugar Industry and Cane Development Department on behalf of Uttarakhand government has signed this Guarantee on date,month and year aforementioned in presence of :

WITNESS

1. R.K. Seth
   General Manager,
   Uttarakhand Sugars,
   Dehradun.

For and or behalf of and under the authority of the Governor of Uttarakhand

2. Manmohan Singh Rawat
   Executive Director,
   Doiwala Sugar Company Ltd.,
   Doiwala, Dehradun.

Template for various reports - Chapter 9

1. Borrowing Calendar

1.1. Monthly Borrowing Calendar

Calendar for Issuance of SDL (For the month April to December 20XX)		Rs. Cr
S.No	**Month**	**Indicative Amount of Borrowing**
1	April	
2	May	
3	June	
4	July	
5	August	
6	September	
7	October	
8	November	
9	December	

Prepared by:
Submitted to: Secretary, Finance
Frequency:

1.2. Week-wise Quarterly Borrowing Calendar

Indicative Calendar for Issuance of SDL (For the Quarter April to June 20XX)				Rs. Cr
S.No	**Month**	**Week of Auction**	**Auction Date**	**Indicative Amount of Borrowing**
	April	Week 1		
		Week 2		
		Week 3		
		Week 4		
	May	Week 5		
		Week 6		
		Week 7		
		Week 8		
	June	Week 9		
		Week 10		
		Week 11		
		Week 12		

Prepared by:
Submitted to: Secretary, Finance
Frequency:

2.1 Public Debt portfolio

GoUk - Public Debt Portfolio (Year-wise)					Rs. Cr.
	Components	**Actuals**	**Actuals**	**Revised Estimate**	**Budget Estimate**
		Year 1	**Year 2**	**Year 3**	**Year 4**
A	**Public Debt**				
a	Internal Debt				
i	*Open Market Borrowings (SDLs)*				
ii	*Bonds*				
iii	*Special Securities issued to NSS*				
iv	*Loans from NABARD*				
v	*Loans from NCDC*				
vi	*Loans from other Financial Institutions*				
b	Loans from GoI				
c	WMAs and Overdraft				
B	**Other Liabilities - Public Accounts**				
a	State Provident Fund				
b	Reserve Funds				
i	*Interest Bearing*				
ii	*Non-interest Bearing*				
c	Deposits and advances				
i	*Interest Bearing*				
ii	*Non-interest Bearing*				
C	**Total Liabilities (A+B)**				

Prepared by:
Submitted to: Secretary, Finance
Frequency: Annual

2.2 Public Debt Transactions

GoUk - Public Debt Transactions (As on date)					Rs. Cr.
	Components	**Balance as on 1 April 20XX**	**Additions during the Year**	**Discharge during the Year**	**Balance as on 31 March 20XX**
		Year 1	**Year 2**	**Year 3**	**Year 4**
A	**Public Debt**				
a	Internal Debt				
i	*Open Market Borrowings (SDLs)*				
ii	*Bonds*				
iii	*Special Securities issued to NSS*				
iv	*Loans from NABARD*				
v	*Loans from NCDC*				
vi	*Loans from other Financial Institutions*				
b	Loans from Centre				
c	WMAs and Overdraft				
B	**Other Liabiliites - Public Accounts**				
a	State Provident Fund				
b	Reserve Funds				
i	*Interest Bearing*				
ii	*Non-interest Bearing*				
c	Deposits and advances				
i	*Interest Bearing*				
ii	*Non-interest Bearing*				
C	**Total Liabilitites (A+B)**				

3. Various Loans

3.1. Market borrowing (SDL)

Market Borrowing - SDLs								Rs.Cr
Sl. No	**ISIN**	**Issue Date**	**Name of Loan**	**Coupon Rate (%)**	**Date of Maturity**	**Outstanding Amount**	**Tenure (Years)**	**Residual Maturity (Years)**

Prepared by:
Submitted to: Secretary, Finance
Frequency:

3.2. Loans from GoI

Loans from GoI - EAPs								Rs.Cr
Sl. No	**Loan ID**	**Issue Date**	**Name of Loan**	**Interest Rate (%)**	**Date of Maturity**	**Outstanding Amount**	**Tenure (Years)**	**Residual Maturity (Years)**

Prepared by:
Submitted to: Secretary, Finance
Frequency:

3.3. Loans from NSSF

Loans from NSSF								Rs.Cr
Sl. No	**Loan ID**	**Issue Date**	**Maturity Date**	**Interest Rate**	**Disbursement Amount**	**Repaid Amount**	**Outstanding Amount**	**Residual Maturity (Years)**

Prepared by:
Submitted to: Secretary, Finance
Frequency:

3.4. NABARD – Sanction-wise

Loans from NABARD - Sanction-wise											Rs.Cr
Sl. No	Sanction ID	RIFD/Tranche	Department	Sanction No.	Sanction Date	Project Name	Project Outlay	State's Share	Sanction Amount	Amount Disbursed	Total Loan Balance

Loans from NABARD – Disbursement-wise

Loans from NABARD - Disbursement-wise								Rs.Cr
Sl. No	Loan ID	RIFD/Tranche	Department	Sanction No.	Disbursement Date	Maturity Date	Interest Rate	Disbursement Amount

Prepared by:
Submitted to: Secretary, Finance
Frequency:

3.5. Loans from NCDC

Loans from NCDC - Disbursement-wise							Rs.Cr
Sl. No	**Loan ID**	**Project Name**	**Sanction No.**	**Disbursement Date**	**Maturity Date**	**Interest Rate**	**Disbursement Amount**

Prepared by:
Submitted to: Secretary, Finance
Frequency:

4. Debt Servicing Reports

4.1. Debt servicing schedule for individual SDL

Debt Servicing Schedule for Individual SDL			Rs. Cr
Name of Loan			
ISIN		**Coupon Rate**	
Issue Date		**Maturity Date**	
Amount		**Tenure**	
Due Date		**Payable interest/principal**	
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY	Interest + Principal Payment		

Prepared by:
Submitted to: Secretary, Finance
Frequency:

Debt servicing schedule for all SDLs

Debt Servicing Schedule for all SDLs				Rs. Cr
Month		**Coupon Payment**	**Principal Payment**	**Total**
April	Week 1			
	Week 2			
	Week 3			
	Week 4			
May	Week 1			
	Week 2			
	Week 3			
	Week 4			
June	Week 1			
	Week 2			
	Week 3			
	Week 4			
July	Total			
August	Total			
September	Total			
October	Total			
November	Total			
December	Total			
January	Total			
February	Total			
March	Total			
Full Year	**Total**			

Prepared by:
Submitted to: Secretary, Finance
Frequency: Quarterly

4.2. Debt servicing schedule for loans from GoI

Debt Servicing Schedule - Loans from GoI			Rs. Cr.
Fiscal Year			
Loan Amount			
Disbursed Year			
Maturity Date			
Interest Rate			
Balance Principal			
Due Date	**Interest Payment**	**Principal Payment**	**Total**
Month 1			
Month 2			
Month 3			
Month 4			
Month 5			
Month 6			
Month 7			
Month 8			
Month 9			
Month 10			
YEAR 1		1st Instalment	
YEAR 2		2nd Instalment	
YEAR 3		3rd Instalment	
YEAR 4		4th Instalment	
YEAR X		Xth Instalment	
YEAR 20		Final Instalment	

Prepared by:
Submitted to: Secretary, Finance
Frequency: Annual

Debt servicing schedule for all loans from GoI

Debt Servicing Schedule – All Loans from GoI (EAP)								Rs. Cr.
Due Date	**Issue Year**	**Maturity Year**	**Interest Rate**	**Outstanding Amount**	**Interest Payment**	**Principal Payment**	**Tota l**	**Residual Maturity**
YEAR 1								
YEAR 2								
YEAR 3								
YEAR 4								
YEAR 5								
YEAR X								
YEAR X								
YEAR X								
YEAR 20								

Prepared by:
Submitted to: Secretary, Finance
Frequency: Annual

4.3. Debt servicing schedule for loans from NSSF

Debt Servicing Schedule - NSSF			Rs. Cr.
Due Date	**Interest Payment**	**Principal Payment**	**Total**
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			

Prepared by:
Submitted to: Secretary, Finance
Frequency: Annual

4.4. Debt servicing schedule for individual loan from NABARD

Debt Servicing Schedule - NABARD			Rs. Cr.
RIFD/Tranche			
Loan ID			
Project Name			
Disbursement Date			
Maturity Date			
Interest Rate			
Disbursed Amount			
Balance Principal			
Due Date	**Interest Payment**	**Principal Payment**	**Total**
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
DD/MM/YYYY			
YEAR 1		1st Instalment	
YEAR 2		2nd Instalment	
YEAR 3		3rd Instalment	
YEAR 4		4th Instalment	
YEAR 5		Final Instalment	

Prepared by:
Submitted to: Secretary, Finance
Frequency:

Debt servicing schedule for all loans from NABARD

Debt Servicing Schedule - NABARD			Rs. Cr.
Due Date	**Interest Payment**	**Principal Payment**	**Total**
DD/MM/YYYY		Month 1	
DD/MM/YYYY		Month 2	
DD/MM/YYYY	Q1	Month 3	
DD/MM/YYYY		Month 4	
DD/MM/YYYY		Month 5	
DD/MM/YYYY	Q2	Month 6	
DD/MM/YYYY		Month 7	
DD/MM/YYYY		Month 8	
DD/MM/YYYY	Q3	Month 9	
DD/MM/YYYY		Month 10	
DD/MM/YYYY		Month 11	
DD/MM/YYYY	Q4	Month 12	

Prepared by:
Submitted to: Secretary, Finance
Frequency:

4.5. Debt servicing schedule for loans from NCDC

Debt Servicing Schedule - NCDC			Rs. Cr.
Due Date	**Interest Payment**	**Principal Payment**	**Total**
05-01-2020			
05-01-2021			
05-01-2022			
05-01-2023			
05-01-2024			
05-01-2025			
05-01-2026			
05-01-2027			

Prepared by:
Submitted to: Secretary, Finance
Frequency: Annual

5. Various Analytical reports

5.1. Interest rate profile

Interest Rate Profile - Debt Portfolio									Percent
Sl. No	**Rate of Interest**	**Market Loans**	**NSSF Loans**	**NABARD Loans**	**GoI Loans**	**NCDC**	**Others**	**Outstanding Loan (Rs. Cr)**	**Share in Total**
1	4.00 to 4.99%								
2	5.00 to 5.99%								
3	6.00 to 6.99%								
4	7.00 to 7.99%								
5	8.00 to 8.99%								
6	9.00 to 9.99%								
7	10.00 to 10.99%								
8	11.00% and above								
9	Others								
	Total								

Prepared by:
Submitted to: Secretary, Finance
Frequency:

5.2. Maturity profile

Maturity Profile - Debt Portfolio									Rs. Cr
Sl. No	**Rate of Interest**	**Market Loans**	**NSSF Loans**	**NABARD Loans**	**GoI Loans**	**NCDC**	**Others**	**Total Outstanding Loan**	**Share in Total**
1	Less than one year								
2	1 year to less than 2 years								
3	2 years to less than 3 years								
4	3 years to less than 4 years								
5	4 years to less than 5 years								
6	5 years to less than 6 years								
7	6 years to less than 7 years								
8	7 years to less than 8 years								
9	8 years to less than 9 years								
10	9 years to less than 10 years								
11	10 years to less than 15 years								
12	15 years to less than 20 years								
7	20 years to less than 25 years								
8	More than 25 years								
9	Others								
	Total								

Prepared by:
Submitted to: Secretary, Finance
Frequency:

5.3. Macroeconomic and Public Debt indicators

GoUk - Macroeconomic and Public Debt Indicators						
Sl. No	**Indicators**	**Unit**	**Year 1**	**Year 2**	**Year 3 (RE)**	**Year 4 (BE)**
1	GSDP	Rs. Cr				
2	GSDP Growth Rate	%				
3	Public debt	Rs. Cr				
4	Public Debt Growth Rate	%				
5	Debt to GSDP Ratio	%				
6	Fiscal Deficit	%				
7	Revenue Deficit	%				
8	Primary Deficit	%				
9	Debt to Revenue Receipts Ratio	%				
10	Interest Payment to Revenue Receipts Ratio	%				
11	Interest Payment to Revenue Expenditure	%				
12	Average Interest Rate	%				
13	Average Maturity	Years				
14	Short term Loans to Total Outstanding Loans Ratio	%				
15	Debt Redemption (Principal+Interest) to Total Debt Receipts	%				

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6. Other liabilities (Public Account)

Other Liabilities (Public Account)								Rs.Cr
Sl. No	**Description**	**Balance on April 1, 20XX**	**Additions during the year**	**Discharges during the year**	**Balance as on March 31, 20XX**	**Net increase / decrease during the year**	**Net increase / decrease during the year (in %)**	**Interest paid**
I	Small savings and provident fund							
a	Small savings							
b	State Provident Fund							
c	Other Accounts							
J	Reserve Funds							
a	Reserve Funds Bearing Interest							
b	Reserve Funds not Bearing Interest							
	Sinking Fund							
	Development and welfare Fund							
	General and Other Fund							
K	Deposits and Advances							
a	Deposits Bearing Interest							
	Civil Deposits							
	Deposits of Local Funds							
	Other Deposits							
b	Deposits not Bearing Interest							
	Civil Deposits							
	Deposits of Local Funds							
	Other Deposits							
	Public Account - Grand Total							

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7. Guarantees issued by the Government

Guarantees (GASAB Format)											Rs.Cr
Sl. No	Sector (No. of Guarantees within bracket)	Maximum amount of guarantee during the year	Outstanding during beginning of year the	Addition during the year	Deletions during the year	Invoked during the year		Outstanding at the end of the year	Guarantees Fee		Other details
						Discharged	Not discharged		Receivable	Received	

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Frequency:

8. Loans given to various government entities

Loans given to various Govt Entities (GASAB Format)								Rs.Cr
Sl. No	**Sector / loan entiy**	**Balance on April 1, 20XX**	**Disbursements during the year**	**Repayments during the year**	**Write-off of irrecoverable loans and advances**	**Balance as on March 31, 20XX**	**Net increase / decrease during the year**	**Interest payment in arrears**

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