

GOVERNMENT OF PUDUCHERRY
ABSTRACT

PORT DEPT PUDUCHERRY
Receipt No 863
Received on: 28.6.16
Despatched on:

Chief Secretariat (Port), Puducherry - Dredging at the Common Entrance of Puducherry Fishing Harbour and Commercial Harbour with outsourced dredger and discharging the dredged sand between Pier and Gandhi statue for Beach Nourishment- by availing loan from M/s. HUDCO Ltd. Chennai, and by meeting the balance cost of the project from State's Share - Expenditure Sanction - Issued.

CHIEF SECRETARIAT(PORT)

G.O. Rt. No. 01

Puducherry, dt.

28 JUN 2016

- READ: 1. I. D. No. 70/EE/Port/2015-16, dated 19.02.2016, from the Director, Port Department, Puducherry.
2. G.O.Rt. No. 04, dated. 04.01.2016 of the Chief Secretariat(Port), Puducherry.
3. Lr.No. HUDCO/CRO/FD/GOVT.OF PUDUCHERRY/20890/2016/1506, dated. 17.02.2016 of M/s. HUDCO Ltd., Chennai

ORDER:

The Director, Port Department, Puducherry has stated in the I.D.Note first read above that M/s HUDCO Ltd., Chennai has sanctioned a loan assistance of Rs. 12,66,19,000/- (Rupees twelve crore sixty six lakh and nineteen thousand only) vide their Loan Sanction Letter third read above, towards "Dredging at the Common Entrance of Puducherry Fishing Harbour and Commercial Harbour with outsourced dredger and discharging the dredged sand between Pier and Gandhi statue for Beach Nourishment", to be carried out at a total cost of Rs. 14,89,64,000/- (Rupees Fourteen crore eighty nine lakh and sixty four thousand only), as detailed below:

Total Cost of Project	Total HUDCO Loan Component	State's Share
Rs. 14,89,64,000/-	Rs. 12,66,19,000/-	Rs. 2,23,45,000/-

2. Administrative approval of the Lieutenant Governor had already been conveyed for availing a loan assistance of Rs. 12,66,19,000/- (Rupees twelve crore sixty six lakh and nineteen thousand only) from M/s HUDCO Limited, Chennai under section 48 A of the Union Territories Act, 1963, as amended in 2001 and to meet the balance cost of the Work amounting to Rs. 2,23,45,000/- (Rupees two crore twenty three lakh and forty five thousand only) from State's Share, vide G.O. second read above.

3. M/s. HUDCO Ltd., Chennai have conveyed their approval to finance the project, subject to the fulfillment of the following conditions :-

- Furnishing of implied Government Guarantee with budgetary provision.
- Order of the Lieutenant Governor for borrowing of the loan as per Section 48 A of Govt. of Union Territories Act 1963.
- Order for making budgetary provision for repayment of HUDCO dues as per the repayment schedule of the project.

4. Accordingly, Approval of the Lieutenant Governor is hereby accorded to sign necessary Agreement with M/s. HUDCO Ltd., Chennai, accepting the conditions mentioned at para 3(i),(ii) and (iii) of this Order, before availing the loan of Rs. 12,66,19,000/- (Rupees twelve crore sixty six lakh and nineteen thousand only)

5. Now, sanction of the Lieutenant Governor is hereby conveyed to the incurring of an expenditure not exceeding Rs. 14,89,64,000/- (Rupees Fourteen crore eighty nine lakh and sixty four thousand only) towards "Dredging at the Common Entrance of Puducherry Fishing Harbour and Commercial Harbour with outsourced dredger and discharging the dredged sand between Pier and Gandhi statue for Beach Nourishment" as detailed with component break up in the Annexure.

