



GOVERNMENT OF TAMIL NADU
2016

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TAMIL NADU GOVERNMENT GAZETTE

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CHENNAI, MONDAY, AUGUST 22, 2016
Aavani 6, Thunmugi, Thiruvalluvar Aandu-2047

Part II—Section 1

**Notifications or Orders of specific character or of particular interest to the public
issued by Secretariat Departments.**

NOTIFICATIONS BY GOVERNMENT

ENERGY DEPARTMENT

THE TAMIL NADU (FINANCIAL RESTRUCTURING PLAN OF TANGEDCO) SPECIAL SECURITIES, 2016.

[G.O.Ms.No. 55, Energy (C2), 22nd August 2016, Aavani 6, Thunmugi, Thiruvalluvar Aandu-2047.]

No.II(1)/EGY/10(c)/2016.

The Government of Tamil Nadu (herein after called "the Government"), hereby notifies the issue of Government of Tamil Nadu (Financial Restructuring Plan of TANGEDCO) Special Securities, 2016 (herein after called as "Special Securities") from **22nd August 2016** until further notice.

Directive:

Consequent on participation in the Scheme of Financial Restructuring Plan for State Distribution Companies as formulated by Ministry of Power, Government of India, Tamil Nadu Generation and Distribution Corporation Limited (herein after called "the TANGEDCO") would initially issue Bonds for 50% of its Short Term Liabilities (STL) backed by Government Guarantee to the participating lenders. The Government shall take over the bonds so issued by the TANGEDCO through issue of Special Securities from time to time in phased manner keeping in view the targets prescribed under FRBM ('Tamil Nadu Fiscal Responsibility Act, 2003' as amended from time to time).

Terms and Conditions:

The general terms and conditions applicable to the Special Securities issued under this Notification shall be as follows:—

Eligibility for Subscribing to the Special Securities:

The participating lender banks as referred to in the Annexure hereto shall only be eligible for subscription to the Government of Tamil Nadu (Financial Restructuring Plan of TANGEDCO) Special Securities, 2016 and their subscription shall be limited to the extent of the amount, as shown against their respective names in the said Annexure.

Date of Subscription:

The date of subscription shall be the date on which this Notification is published in the *Tamil Nadu Government Gazette*.

Price and Place of Issue:

(i) The Special Securities shall be issued at par, in denomination of Rs.1,00,000/-.

(ii) The Special Securities shall be issued at Fort Saint George, Chennai by the Energy Department, Government of Tamil Nadu.

Form of Securities:

The Special Securities shall be issued in a phased manner from time to time based on the Government Order by the Energy Department of the Government of Tamil Nadu.

Tenure:

The tenure of the Special Securities shall be **Five years** from the date of issue of bonds by TANGEDCO. The date of issue of bonds by TANGEDCO to the lender banks is specified in column 3 of the annexure to this notification.

Interest:

(i) The Special Securities shall bear interest at the rate shown against the respective participating lender banks mentioned in the said Annexure. Interest shall be payable at half yearly intervals reckoned from the date of subscription of Special Securities.

(ii) Interest on the Special Securities will be payable at Chennai.

(iii) Interest shall be paid after rounding off to the nearest rupees.

(iv) Interest shall cease to accrue on the amount of Special Securities from the date on which the repayment/prepayment is made.

Repayment:

The special securities shall be repayable at par in **five years** from the date of issue of bonds by TANGEDCO. The Government shall have the option to prepay at par the Special Securities in full or in parts, issued under this Notification, at any time before its due date of maturity without any prepayment charges.

Statutory Provisions:

Any dispute in relation to the Special Securities shall be decided within the jurisdiction of High Court, Chennai.

Savings:

In case of any difficulty in the implementation of the Financial Restructuring Plan of TANGEDCO, the Government shall issue suitable instructions and if satisfied, relax the provisions of this Notification.

RAJEEV RANJAN,
Additional Chief Secretary to Government.

ANNEXURE

[G.O. Ms.No. 55, Energy (C2), 22nd August 2016, Aavani 6, Thunmugi, Thiruvalluvar Aandu-2047]

Sl. No.	Name of the Bank	Date of Allotment	ROI for the Bonds	Total Value of Bonds (Rs. in Crore.)	Share of each Bank in the total bonds(%)	Value of bonds taken over by Government (Rs. in Crs.)		Value of bonds outstanding as on 31-03-2016 (Rs. in Crs.)	Value of bonds proposed to be taken over by Government in 2016-17 (Rs. in Crs.)	ROI on the Special Securities %
						2014-15	2015-16			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Andhra Bank	03.04.2013	9.01%	231.25	3.64	36.40	36.40	158.45	72.79	7.60%
2	Catholic Syrian Bank	03.04.2013	9.01%	38.75	0.61	6.10	6.10	26.55	12.20	7.60%
3	Dena Bank	03.04.2013	9.01%	125.00	1.97	19.67	19.67	85.66	39.35	7.60%
4	Indian Bank	03.04.2013	9.01%	487.50	7.67	76.73	76.73	334.04	153.46	7.60%
5	Indian Overseas Bank	03.04.2013	9.01%	457.50	7.20	72.01	72.01	313.48	144.02	7.60%
6	Karur Vysya Bank	03.04.2013	9.01%	125.00	1.97	19.67	19.67	85.66	39.35	7.60%
7	Punjab & Sind Bank	03.04.2013	9.01%	225.00	3.54	35.41	35.41	154.18	70.83	7.60%
8	Punjab National Bank	03.04.2013	9.01%	450.00	7.08	70.83	70.83	308.34	141.65	7.60%
9	South Indian Bank	03.04.2013	9.01%	37.50	0.59	5.90	5.90	25.70	11.80	7.60%
10	State Bank of Mysore	03.04.2013	9.01%	50.00	0.79	7.87	7.87	34.26	15.74	7.60%
11	State Bank of Travancore	03.04.2013	9.01%	112.50	1.77	17.71	17.71	77.08	35.41	7.60%
12	Syndicate Bank	03.04.2013	9.01%	383.75	6.04	60.40	60.40	262.95	120.80	7.60%
13	The Federal Bank	03.04.2013	9.01%	75.00	1.18	11.80	11.80	51.40	23.61	7.60%
14	Union Bank of India	03.04.2013	9.01%	19.44	0.31	3.06	3.06	13.32	6.12	7.60%
15	Vijaya Bank	03.04.2013	9.01%	262.50	4.13	41.32	41.32	179.86	82.63	7.60%
16	Corporation Bank	07.05.2013	8.66%	348.34	5.48	54.83	54.83	238.68	109.65	7.59%
17	State Bank of India	07.05.2013	8.66%	865.00	13.61	136.16	136.16	592.68	272.31	7.59%
18	UCO Bank	07.05.2013	8.66%	781.25	12.30	122.96	122.96	535.33	245.93	7.59%
19	Canara Bank	16.05.2013	8.41%	419.15	6.60	65.97	65.97	287.21	131.94	7.59%
20	City Union Bank Ltd	22.05.2013	8.41%	21.88	0.34	3.44	3.44	15.00	6.89	7.59%
21	Central Bank of India	31.05.2013	8.49%	628.12	9.89	98.86	98.86	430.40	197.72	7.59%
22	Oriental Bank of Commerce	31.05.2013	8.49%	37.50	0.59	5.90	5.90	25.70	11.80	7.59%
23	Bank of Baroda	17.06.2013	8.53%	137.50	2.16	21.64	21.64	94.22	43.28	7.60%
24	ICICI Bank	24.06.2013	8.79%	34.06	0.54	5.36	5.36	23.34	10.72	7.60%
	Total			6353.49	100.00	1000.00	1000.00	4353.49	2000.00	

RAJEEV RANJAN,
Additional Chief Secretary to Government.