

Abstract

Tamil Nadu Backward Classes Economic Development Corporation Limited – Financial assistance to the Tamil Nadu Backward Classes Economic Development Corporation Limited, Chennai-2 from the National Backward Classes Finance and Development Corporation, New Delhi by way of term loan amounting to Rs.500 lakhs for implementation of Entrepreneurship Development Programme Scheme – Orders – Issued.

BACKWARD CLASSES, MOST BACKWARD CLASSES AND MINORITIES WELFARE DEPARTMENT

G.O.Ms.No.50

Dated 6.11.2002

Thiruvalluvar Aandu 2033.

Chitrabanu, Iyppasi 21.

Read:

1. 1) From Managing Director, TABCEDCO Letter No.A1/2106/2000, dated 1.8.2001.
2. 2) G.O.Ms.No.84, Backward Classes, Most Backward Classes and Minorities Welfare Department, dated 27.12.2001.

ORDER:

In the letter first read above, the Managing Director, Tamil Nadu Backward Classes Economic Development Corporation has sent proposals for execution of Government Guarantee of Rs.5.00 Crores to National Backward Classes Finance and Development Corporation for extending loan amount of Rs.10,000/- each to 5000 women belonging to Backward Classes, Most Backward Classes and Denotified Communities (Other Backward Classes) who are trained under Entrepreneurship Development Programme for starting small business.

2) The Government have issued orders in the Government Order second read above for imparting 7 days training to 5000 women belonging to Other Backward Classes on various trades under the Entrepreneurship Development Programme through the Tamil Nadu Corporation for Development of Women Limited.

3) The Government have carefully examined the proposal of the Managing Director, Tamil Nadu Backward Classes Economic Development Corporation Limited, Chennai-2 and permit the Tamil Nadu Backward Classes Economic Development Corporation to obtain a term loan of Rs.500 lakhs (Rupees five hundred lakhs only) from National Backward Classes Finance and Development Corporation as per the following conditions:

(i) that the funds will be channelised only through the authorized Sub Channelising Agencies of Tamil Nadu Backward Classes Economic Development Corporation Limited only and not directly.

ii) The rate of interest for the loan is 4.5%

iii) The loan amount is to be repaid by Tamil Nadu Backward Classes Economic Development Corporation to National Backward Classes Finance and Development Corporation on a quarterly basis with a moratorium of 6 months for principal and 3 months for interest.

4) Orders with regard to Government guarantee will be issued from Finance Department separately.

5) The Managing Director, Tamil Nadu Backward Classes Economic Development Corporation Limited is requested to implement the schemes mentioned in para 1 above to the women who were trained under Entrepreneurship Development Programme and to take effective steps to recover the loan amount from the beneficiaries through the Sub Channelising Agencies as the Government Guarantee is involved.

6) This order issues with the concurrence of Finance Department vide its U.O. No.79602/L&A Cell /2002-1, dated 31.10.2002.

(By order of the Governor)

K.S.Sripathi,
Secretary to Government.

To

The Managing Director,
Tamil Nadu Backward Classes Economic Development Corporation Limited,
807 Anna Salai,
Chennai 600 002.

The Director of Backward Classes and Minorities Welfare, Chennai-5.
The Special Commissioner and Director of Most Backward Classes and Denotified Communities, Chennai-5.
The Accountant General, Chennai-18.
The Accountant General, Chennai-18.(By Name)
The Accountant General (Audit-I), Chennai-35.
The Accountant General (Audit-I), Chennai-35. (By Name)
The Accountant General (Audit-II), Chennai-6.
The Accountant General (Audit-II), Chennai-6. (By Name).

Copy to:

The Managing Director,
National Backward Classes Finance and Development Corporation,

5th Floor, NCUI Building, 3, Siri Institutional Area,
August Marg, New Delhi 110 016.

The Finance (LC) Department
Stock File / Spare Copy.