PROCEEDINGS OF THE GOVERNMENT OF KARNATAKA

Sub:- Sanctioning of Government Guarantee of ₹ 25.00 crores to Karnataka Scheduled Tribes Development Corporation Ltd., for 2012-13 for raising the loan from NSTFDC, New Delhi- reg.

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Preamble :-

1. The National Scheduled Tribes Finance and Development Corporation is extending the financial assistance in the form of loan against the State Government Guarantee to Karnataka Scheduled Tribes Development Corporation Ltd., for extending the direct loans to various ST beneficiaries for various income generating activities.

2. Karnataka Scheduled Tribes Development Corporation Ltd., has submitted a proposal for grant of guarantee for 2012-13 and the same was processed by the Government and decided to sanction Government Guarantee for ₹ 25.00 crores on non-revolving basis for 2012-13 in favour of National ST Finance and Development Corporation, New Delhi on behalf of Karnataka Scheduled Tribes Development Corporation Ltd., Subject to the certain conditions. Hence, the following order.

GOVERNMENT ORDER NO. SWD 179 SDC 2012,
BANGALORE, DATED 05.03.2013

As explained above, the Government Guarantee of ₹ 25.00 crores on non-revolving basis has been sanctioned in favour of National Scheduled Tribes Finance and Development Corporation, New Delhi on behalf of Karnataka Scheduled Tribes Development Corporation Ltd., Bangalore for 2012-13, for the purpose of obtaining term the loan from the National Corporation and in turn extend the same to ST beneficiaries in the State of Karnataka for various income generating activities subject to the following conditions.

(1) Payment of 1% Guarantee commission to State Government by Karnataka Scheduled Tribes Development Corporation Ltd.,

(2) Karnataka Scheduled Tribes Development Corporation Ltd., has to remit the Government Guarantee fee for 2012-13 and arrears of earlier years to Government.

P.T.O
(3) The Karnataka Scheduled Tribes Development Corporation Ltd., must initiate action to improve the recovery position.

This order issues with the concurrence of FD in its U.O Note NO: FD 546 Exp 3/12 Dated 18-10-2012

By order and in the name of
Governor of Karnataka

(V. RATHANAMMA)
Under Secretary to Government- 3
Social Welfare Department

To,

1. Accountant General (A&E, Audit -1, Audit - 2), Karnataka, Bangalore.
2. Private secretary to Chief Secretary (Cabinet) Vidhanasoudha, Bangalore-01. (Cabinet case No. C.169/2013, Dated: 24-02-2013
3. Managing Director, Karnataka Scheduled Tribes Development Corporation Ltd., Bangalore.
4. Principal Secretary to Govt., Finance Department, Bangalore.
5. The Director, Tribal Welfare Department, Bangalore.
6. Managing Director, National Scheduled Tribes Finance and Development Corporation, 5th floor, 15th Bhikaji Cama Place, New Delhi
7. Private Secretary to Minister for Social Welfare and Prisoners, Vidhan Soudha, Bangalore.
8. Private Secretary to Principal Secretary, Social Welfare Department.
10. Office Copy.