

16

**Vacating of the Government
Guarantee issued to the
Gujarat Gopalak Development
Corporation.**

**Government of Gujarat
Social Justice and Empowerment Department,
Resolution No. PRC/102018/668980/A.1
Sachivalaya, Gandhinagar.
Date: 18/11/2020**

Read:

- (1) Government of Gujarat, Social Justice & Empowerment Department G.R. No. SSP/102002/730/A.1, dated 19/09/2002
- (2) Government of Gujarat, Social Justice & Empowerment Department G.R. No. SSP/102007/516/A.1, dated 27/03/2008
- (3) Government of Gujarat, Social Justice & Empowerment Department G.R. No. SSP/102007/516/A.1, dated 10/03/2010
- (4) Government of Gujarat, Social Justice & Empowerment Department G.R. No. SSP/102007/516/A.1, dated 28/04/2011
- (5) Government of Gujarat, Social Justice & Empowerment Department G.R. No. SSP/102012/316191/A.1, dated 06/11/2015
- (6) Government of Gujarat, Social Justice & Empowerment Department G.R. No. PRC/102018/668980/A.1, dated 20/02/2020
- (7) Government of Gujarat, Social Justice & Empowerment Department G.R. No. PRC/102018/668980/A.1, dated 22/05/2020
- (8) Gujarat Gopalak Development Corporation vide its Letter No. GuGo/HSB/block guarantee/4362/2020, dated 27/07/2020

Resolution:

1. Government of Gujarat, Social Justice & Empowerment Department had given a Government Guarantee on behalf of Gujarat Gopalak Development Corporation (GGDC) vide its Resolution No. SSP/102002/730/A1, dated 19/09/2002 as referred to at Sr. No. (1) above for the repayment of the Principal amount and interest thereon for the Term Loan of Rs.7.00 Crore (Rupees Seven Crore only) from National Backward Class Finance and Development(NBCFDC), New Delhi.
2. Government of Gujarat, Social Justice & Empowerment Department had given a Government Guarantee on behalf of Gujarat Gopalak Development Corporation (GGDC) vide its Resolution No. SSP/102007/516/A1, dated 27/03/2008 as referred to at Sr. No. (2) above for the repayment of the Principal amount and interest thereon for the Term Loan of Rs.4.50 Crore (Rupees Four

Crore Fifty Lakh only) from National Backward Class Finance and Development(NBCFDC), New Delhi.

3. Government of Gujarat, Social Justice & Empowerment Department had given a Government Guarantee on behalf of Gujarat Gopalak Development Corporation (GGDC) vide its Resolution No. SSP/102007/516/A1, dated 28/04/2011 as referred to at Sr. No. (4) above for the repayment of the Principal amount and interest thereon for the Term Loan of Rs.5.00 Crore (Rupees Five Crore only) from National Backward Class Finance and Development(NBCFDC), New Delhi.

4. Government of Gujarat, Social Justice & Empowerment Department had given a Government Guarantee on behalf of Gujarat Gopalak Development Corporation (GGDC) vide its Resolution No. PRC/102018/668980/A.1, dated 22/05/2020 as referred to at Sr. No. (7) above for the repayment of the Principal amount and interest thereon for the Term Loan of Rs.40.00 Crore (Rupees Forty Crore only) from National Backward Class Finance and Development(NBCFDC), New Delhi.

5. So far Government of Gujarat, Social Justice & Empowerment Department has vacated Government Guarantee(s) of a cumulative amount of Rs.11.50 Crore (Rupees Eleven Crore Fifty Lakh only) as per the details given below:

(i) Guarantee for an amount of Rs.3.50 Crore (Rupees Three Crore Fifty Lakh only) was vacated vide Government of Gujarat, Social Justice & Empowerment Department Resolution No. SSP/102007/516/A.1, dated 10/03/2010 as referred to at Sr. No. (3) above.

(ii) Guarantee for an amount of Rs.7.89 Crore (Rupees Seven Crore Eighty Nine Lakh only) was vacated vide Government of Gujarat, Social Justice & Empowerment Department Resolution No. SSP/102012/316191/A.1, dated 06/11/2015 as referred to at Sr. No. (5) above.

(iii) Guarantee for an amount of Rs.0.11 Crore (Rupees Eleven Lakh only) was vacated vide Government of Gujarat, Social Justice & Empowerment Department Resolution No. PRC/102018/668980/A.1, dated 20/02/2020 as referred to at Sr. No. (6) above.

6. The cumulative Government Guarantee amount issued to the Gujarat Gopalak Development Corporation is Rs.56.50 Crore and with the cumulative guarantee amount of Rs.11.50 Crore being vacated, the outstanding Guarantee amount is Rs.45.00 Crore.

7. Now, Gujarat Gopalak Development Corporation vide its Letter No. GuGo/HSB/block guarantee/4362/2020, dated 27/07/2020 has requested the Government to vacate the Guarantee of Rs.5.00 Crore (Rupees Five Crore only).

Gujarat Gopalak Development Corporation is exempted from the payment of Guarantee Fee.

8. The Government of Gujarat is pleased to vacate the Guarantee of Rs.5.00 Crore (Rupees Five Crore only), with this the cumulative Guarantee amount vacated is Rs.16.50 Crore (Rupees Sixteen Crore Fifty Lakh only) out of above mentioned Guarantee amount of Rs.56.50 Crore (Rupees Fifty Six Crore Fifty Lakh only).

9. This order is being issued with the concurrence of the Finance Department vide its note dated 11/11/2020 on this Department's file of even number.

By order and in the name of the Governor of Gujarat,


(U. K. Pathak)

Under Secretary to the Government of Gujarat
Social Justice and Empowerment Department

Copy to:-

1. The Accountant General, (Loan section), Ahmedabad.
2. The Managing Director, Gujarat Gopalak Development Corporation, Dr. Jivaraj Mehta Bhavan, Gandhinagar.
3. The Chairman-cum-Managing Director, National Backward Class Finance and Development (NBCFDC), New Delhi.
4. The Secretary (Economic Affairs), Finance Department, Sachivalaya, Gandhinagar.
5. The Director, Bureau of Public Enterprises, Finance Department, Sachivalaya, Gandhinagar.
6. Section Officer (A-Branch), Finance Department, Sachivalaya, Gandhinagar.
7. Section Officer, (Computer Cell/Budget), Social Justice and Empowerment Department, Sachivalaya, Gandhinagar with the request to put the resolution on the website of the Department
8. Select File