

Term loan from NBCFDC to the
Gujarat Thakor & Koli Vikas Nigam.

Government Guarantee for
Rs.10.00 Crores.

Government of Gujarat

Social Justice & Empowerment Department,
Resolution No. SSP/1404/1037/A
Sachivalaya, Gandhinagar.
Dated: 28-3-08

- Read : (1) Government of Gujarat- Resolution of Social
Justice & Empowerment Department,
No.SSP/142001/(2003)/A,
dated the 26th March, 2004.
(2) Letter No. GTKDC/ADMN/2007-08/2497, dtd.
11-10-2007 from Gujarat Thakor & Koli Vikas
Nigam, Gandhinagar (Guj.)

RESOLUTION :

The Gujarat Thakor & Koli Vikas Nigam,
Gandhinagar being a State Channelising Agency (SCA) to
NBCFDC, vide its above referred letter dated 11th October,
2007 has requested Government of Gujarat to be a
guarantor for the repayment of Loans to be raised from
National Backward Classes Finance & Development
Corporation, New Delhi for the purpose of refinance to
community belonging to Thakor & Koli in the State of
Gujarat.

The Government of Gujarat is pleased to sanction
the Guarantee in favour of National Backward Classes
Finance & Development Corporation, New Delhi subject to
the following conditions:-

1. The guarantee is for the repayment of principal and
interest thereon for Rs.10.00 Crores (Rs. Ten Crores
Only)

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2. The rate of interest for the said loan is 4% to 6% p.a. payable quarterly. The Guarantee is valid for a period extending up to the tenure of the loan issued and the tenure will be for 10 years for the loan issued. In case the loan (with interest) is paid before/by the stipulated tenure of the loan, the guarantee would be ceased on such repayment.
 3. The National Backward Classes Finance & Development Corporation, New Delhi has created adequate security for the loan by the mortgage/hypothecation etc. of the Gujarat Thakor & Koli Vikas Nigam Assets.
 4. The National Backward Classes Finance & Development Corporation, New Delhi would not modify the terms of granting loan/finance to Gujarat Thakor & Koli Vikas Nigam in manner prejudicial/detrimental to the interest of the Guarantor. Any change/modification in the original terms and conditions granting finance can only be made after written consent of the Guarantor.
 5. The case of delay/non-payment of any installment due on schedule date (as per the loan agreement), the same will be brought to the immediate notice of the Guarantor in writing by the creditor not later than one week from the date of such delay/non-payment of installment.
 6. The NBCFDC shall not enforce the guarantee contained herein against the guarantor unless it has exhausted all the rights and remedies available to it under the legal Mortgage/ Equitable Mortgage. Transfer of Property Act, 1882 and any other laws for realizing the property pledged, mortgaged, hypothecated or assigned to it and in case there is any shortfall the Guarantor shall thereafter only pay such shortfall for the amount of principal, interest and other dues under the guarantee and all costs charges and expenses which the lender may incur in realization of the said loan.

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7. The claims relating to the guarantee can be lodged with the Guarantor latest within fifteen days of expiration of Guarantee.
 8. The Gujarat Thakor & Koli Vikas Nigam shall keep Government informed as and when the installments of the loan and interest are paid.
 9. Proposal for vacation of the guarantee shall have to be submitted by the Gujarat Thakor & Koli Vikas Nigam as and when substantial amount of such loan is repaid / redeemed and will also require to review the possible vacation of guarantee on the basis of repayment of such loan.
 10. The GTKVC shall execute the guarantee indemnity agreement in favour of Government. This guarantee is given as per the conditions mentioned in Finance Department's G.R. No. BHD/1098/3764/A dtd.9th December 1998 and issued from time to time.
 11. The Gujarat Thakor & Koli Vikas Nigam shall have to get its properties insured through the Director of Insurance, Government Insurance Fund.
 12. The Gujarat Thakor & Koli Vikas Nigam shall keep the Government informed as regards to the progress of the project and utilisation of The funds for the purpose for which the guarantee has been availed.
 13. The loan shall be strictly subjected to the various terms and conditions set out by the NBCFDC from time to time.
 14. GTKVC will have to pay guarantee fee as per existing rules.
 15. GTKVC shall ensure technical feasibility and financial viability of the projects/schemes.
 16. GTKVC shall furnish a copy of General Loan Agreement executed to NBCFDC.

17. GTKVC will furnish a copy of approved Action Plan/ Letter of Intent from NBCFDC for the year 07-08 and 08-09.
18. GTKVC shall ensure proper and timely utilization of loan obtained from NBCFDC.
19. GTKVC has to disburse the loan to eligible applicants.
20. GTKVC will ensure necessary recovery from the beneficiaries.
21. GTKVC shall ensure proper and timely repayment of loan to NBCFDC.

This issues with the concurrence of Finance Department vide its note dated 27/03/2008 on this Department's file of even number.

By order and in the name of the Governor of Gujarat

(Bakul Shah)

Under Secretary to the Government of Gujarat,
Social Justice & Empowerment Department.

To,

- The Principal Secretary to H.E., Governor of Gujarat, Gandhinagar
- The Principal Secretary to Hon'ble Chief Minister, Government of Gujarat, Gandhinagar.
- The Principal Secretary to the Minister, S.J. & E. Sachivalaya, Gandhinagar
- Finance Department, 'A' Branch, Sachivalaya, Gandhinagar (Two Copies)
- Financial Adviser (Social Justice & Empowerment Department) Finance Department Sachivalaya, Gandhinagar.
- The Managing Director, National Backward Classes Finance & Development Corporation, 5th Floor, NCUI Bldg; 3, Siri Institutional Area, August Kranti Marg, Post Box No. 4617, New Delhi 110 016.

- The Director, Developing Castes, Old Sachivalaya, Gandhinagar.
- The Managing Director, Guj. Thakor & Koli Vikas Nigam, Gandhinagar (Three Copies)
- The Accountant General, Gujarat (Two Copies) loan-II Section, Ahmedabad/Rajkot.
- Budget Branch, Social Justice & Empowerment Department, Sachivalaya, Gandhinagar.
- Select File.